

Net Consolidated Q3 Revenue up 17% YoY

Individual Learning Solutions enrolments up 23% YoY

School Learning Solutions revenue up 74% YoY

NIIT Limited
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Unaudited Financial Results (Standalone) for the Quarter Ended 31st December 2008

Particulars	(Rs. Lacs)				
	3 months ended (31/12/2008)*	Corresponding 3 months ended in the previous year (31/12/2007)	Year to date figures for current period ended (31/12/2008)	Year to date figures for the previous period ended (31/12/2007)	Previous accounting year ended (31/03/2008)
	Limited Review	Limited Review	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)
1 a) Net Sales/Income from Operations	12,336	10,251	39,675	32,342	46,738
b) Other Operating Income	-	-	-	-	-
2 Expenditure					
a) (Increase)/Decrease in stock	4	141	(426)	84	85
b) Purchase of traded goods	2,111	1,133	6,500	4,123	7,223
c) Personnel Cost	3,246	3,208	10,200	9,471	12,508
d) Development, Production & Execution	2,635	1,696	7,151	4,769	6,798
e) Depreciation	1,151	838	2,850	2,727	3,582
f) Other expenditure	3,160	3,316	11,647	10,798	14,663
g) Total	12,307	10,332	37,922	31,972	44,859
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	29	(81)	1,753	370	1,879
4 Other Income					
- Interest	192	106	396	318	422
- Others	203	408	2,120	949	3,013
5 Profit before Interest & Exceptional Items (3+4)	424	433	4,269	1,637	5,314
6 Interest Expense	496	244	1,025	750	1,001
7 Profit after Interest but before Exceptional Items (5-6)	(72)	189	3,244	887	4,313
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(72)	189	3,244	887	4,313
10 Tax expense Charge/ (Credit)	(38)	113	837	424	1,036
- Current Tax	(309)	196	350	758	1,181
- Deferred Tax Charge/ (Credit)	207	(143)	297	(217)	(153)
- Fringe Benefit Tax	64	60	190	170	246
- MAT Credit entitlement	-	-	-	(287)	(238)
11 Net Profit (+)/Loss(-) after tax (9-10)	(34)	76	2,407	463	3,277
12 Paid-up equity share capital	3,300	3,293	3,300	3,293	3,294
Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
13 Reserve excluding revaluation reserves as per balance sheet of previous accounting year					33,034
14 Earnings Per Share (EPS) (Rs.) (not annualised)					
- Basic	(0.02)	0.05	1.46	0.29	2.02
- Diluted	(0.02)	0.05	1.46	0.29	2.02
15 Public shareholding					
- Number of shares	111,962,356	115,014,628	111,962,356	115,014,628	115,074,521
- Percentage of shareholding	67.86%	69.86%	67.86%	69.86%	69.87%

Notes :-

- The Company had during the last quarter of the previous year changed its accounting policy related to foreign currency derivative instruments taken against the highly probable forecast transactions. The change in policy has resulted in reduction of Reserves & Surplus to the extent of Rs. 52 Lacs in Hedging Reserve (gross of tax) and increase in liability of Rs. 3 Lacs in the current quarter with corresponding impact on profit before tax for the quarter.
- During the first quarter of the current financial year, the Company had reviewed the estimated useful life of certain categories of fixed assets. This has resulted in increase of depreciation for the current quarter by Rs. 19 Lacs (Rs. 61 Lacs for the period ended December 31, 2008) with a corresponding impact on the profit before taxes.
- During the current quarter, the Company has issued 12% Non convertible debentures aggregating to Rs. 50 Crores on a private placement basis. The same are redeemable in 3 equal annual installments starting from October, 2013.
- During the current quarter the company has made Long Term Investments in its subsidiaries as follows:
 - NIIT Institute of Process Excellence Limited : Rs. 375 Lacs
 - NIIT Multimedia Limited : Rs 180 Lacs
- Under the Employee Stock Option Plan 2005 (ESOP 2005), during the current quarter 225,623 options (post bonus and sub-division of shares) have been exercised, 257,127 options have been lapsed and 92,430 options (post bonus and sub-division of shares) remain unexercised as on December 31, 2008 relating to Grant I. 8,702 options (post bonus and sub-division of shares) have been lapsed and 447,879 options (post bonus and sub-division of shares) remain unexercised as on December 31, 2008 relating to Grant III. There is no change in status in current quarter in respect of Grant II & Grant IV of ESOP 2005.
- Development, Production and Execution expenses include course execution charges for the quarter ended December 31, 2008 amounting to Rs. 1,690 Lacs (corresponding previous quarter and year Rs. 817 Lacs and Rs. 3,205 Lacs respectively).
- The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
- At the beginning of the quarter, there was no investor complaint pending for resolution, 9 complaints were received during the current quarter and all were resolved.
- The figures of the previous quarter/ year, to the extent feasible, have been regrouped/ reclassified to conform to the current quarter classification.
- The above standalone results have been approved and taken on record by the Board of Directors of the Company at its meeting held on January 20, 2009.

By order of the Board
For NIIT Limited

Place: New Delhi
Dated: January 20, 2009

Vijay K. Thadani
CEO & Whole time Director