

NIIT Limited

Regd Office : B-234, Okhla Industrial Area Phase - I, New Delhi-110020
Ph. : 91 (11) 41407000 Fax : 91 (11) 26817344 Website : http://www.niit.com
Email : investors@niit.com

PART I:- Statement of Standalone Unaudited Results for the Quarter and Six Months ended 30/09/2012

(Rs. Lacs)

Particulars	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Previous year ended (31/03/2012)
	Unaudited*	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income from operations						
a) Net sales/ income from operations	19,180	15,450	19,632	34,630	35,254	73,813
b) Other operating income	-	-	-	-	-	-
Total income from operations	19,180	15,450	19,632	34,630	35,254	73,813
2 Expenses						
a) Purchase of traded goods	3,424	3,126	2,951	6,550	5,689	13,200
b) Changes in inventory of traded goods	232	(488)	(56)	(256)	(39)	237
c) Employee benefits expense	4,800	4,399	4,853	9,199	9,167	17,826
d) Professional & technical outsourcing expenses	3,015	2,680	2,811	5,695	5,946	12,862
e) Depreciation and amortisation expense	2,046	1,728	1,685	3,774	3,198	6,840
f) Other expenses	5,817	4,964	6,790	10,781	11,786	22,425
Total expenses	19,334	16,409	19,034	35,743	35,747	73,390
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(154)	(959)	598	(1,113)	(493)	423
4 Other income						
- Interest	309	19	68	328	130	210
- Others	331	1,229	741	1,560	1,127	4,416
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	486	289	1,407	775	764	5,049
6 Finance costs	424	333	657	757	1,244	2,179
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	62	(44)	750	18	(480)	2,870
8 Exceptional income/ (expense)	-	19	-	19	-	8,565
9 Profit/ (Loss) from ordinary activities before tax (7+8)	62	(25)	750	37	(480)	11,435
10 Tax expense/ (credit)	68	(63)	27	5	(203)	1,810
- Current tax	-	-	94	-	94	2,974
- Deferred tax charge/ (credit)	-	(63)	(67)	(63)	(297)	(767)
- MAT credit entitlement	-	-	-	-	-	(401)
- Tax charge/ (credit) relating to earlier years	68	-	-	68	-	4
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	(6)	38	723	32	(277)	9,625
12 Extraordinary item	-	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	(6)	38	723	32	(277)	9,625
14 Paid-up equity share capital	3,302	3,302	3,302	3,302	3,302	3,302
Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
15 Reserve excluding revaluation reserves						45,032
16 Earnings Per Share (EPS) (of Rs. 2/- each) (not annualised)						
- Basic	(0.00)	0.02	0.44	0.02	(0.17)	5.83
- Diluted	(0.00)	0.02	0.44	0.02	(0.17)	5.83
17 Debt Service Coverage Ratio				3.84	2.52	2.23
18 Interest Service Coverage Ratio				6.03	3.35	8.56

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PART II:- Select Information for the quarter and six months ended 30/09/2012

A PARTICULARS OF SHAREHOLDING

Particulars	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Previous year ended (31/03/2012)
1 Public shareholding						
- Number of shares	110,517,993	109,022,689	109,022,689	110,517,993	109,022,689	109,022,689
- Percentage of shareholding	66.94%	66.04%	66.04%	66.94%	66.04%	66.04%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
-Percentage of shares (as a% of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered						
- Number of shares	54,577,604	56,072,908	56,072,908	54,577,604	56,072,908	56,072,908
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-Percentage of shares (as a% of the total share capital of the company)	33.06%	33.96%	33.96%	33.06%	33.96%	33.96%

B INVESTOR COMPLAINTS

Particulars	3 Months ended (30/09/2012)
Pending at the beginning of the quarter	-
Received during the quarter	16
Disposed of during the quarter	16
Remaining unresolved at the end of the quarter	-

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

PARTICULARS	AS AT 30/09/2012	AS AT 31/03/2012
	Un-audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
-Share capital	3,302	3,302
-Reserves and surplus	45,078	45,032
Sub-total: Shareholders' funds	48,380	48,334
2 Non-current liabilities		
-Long-term borrowings	7,389	7,519
-Other long-term liabilities	1,167	1,400
-Long-term provisions	51	54
Sub-total: Non-current liabilities	8,607	8,973
3 Current liabilities		
-Short-term borrowings	3,468	1,318
-Trade payables	14,923	14,167
-Other current liabilities	16,505	15,351
-Short-term provisions	905	3,785
Sub-total: Current liabilities	35,801	34,621
TOTAL-EQUITY AND LIABILITIES	92,788	91,928
B ASSETS		
1 Non-current assets		
-Fixed assets	21,986	22,266
-Non-current investments	20,443	20,443
-Deferred tax assets (net)	1,100	1,038
-Long-term loans and advances	4,548	5,077
-Trade receivables	4,732	3,620
-Other non-current assets	2,549	3,343
Sub-total: Non-current assets	55,358	55,787
2 Current assets		
-Inventories	1,382	1,127
-Trade receivables	25,045	27,000
-Cash and bank balances	1,833	1,828
-Short-term loans and advances	5,541	3,408
-Other current assets	3,629	2,778
Sub-total: Current assets	37,430	36,141
TOTAL ASSETS	92,788	91,928

* Notes :-

1 Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remaining outstanding as at the end of the quarter:-

Grants	Options Exercised (No.)	Options Lapsed (No.)	Options remained Outstanding / Unexercised at quarter end (No.)
Grant IV	-	893,550	-
Grant V	-	162,660	3,730,454
Grant VI	-	21,070	261,230
Grant VII	-	17,020	70,040
Grant VIII	-	-	100,000

2 Exceptional items include the following:

Particulars	(Rs. Lacs)					
	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Previous year ended (31/03/2012)
Income:						
Dividend Income	-	-	-	-	-	12,774
Expenses:						
(Provision)/ Recovery for doubtful debts and advances	-	389	-	389	-	(2,537)
Performance Linked Incentive	-	(370)	-	(370)	-	(289)
Provision for Investment and Doubtful Loan	-	-	-	-	-	(402)
Service Tax (including interest)	-	-	-	-	-	(356)
Donations	-	-	-	-	-	(625)
Total Income	-	19	-	19	-	8,565

- 3 Other income includes interest income amounting to Rs. 296 lacs on income tax receivable out of which an amount of Rs. 206 lacs and Rs. 14 lacs pertains to the previous year and preceding quarter respectively. Tax expense thereon amounting to Rs. 68 lacs (including reversal of MAT credit Rs. 26 lacs) has been recognised during the quarter ended September 30, 2012.
- 4 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.
- 5 The above results have been reviewed by the Audit Committee of the board and have been approved and taken on record by the Board of Directors of the Company at its meeting held on October 19, 2012.
- 6 Formulae used for calculation of Debt Service Coverage ratio and Interest Service Coverage Ratio are as follows:
(a) Debt Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / loan repayments (excluding working capital and other short term loan repayments) and interest expense
(b) Interest Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / interest expense
- 7 The Limited Review of this statement as required under clause 41 of the listing agreement has been completed by the statutory auditors of the company.
- 8 Previous period figures have been regrouped/ reclassified, wherever necessary to conform with the current quarter/period classification.

**By order of the Board
For NIIT Limited**

Place: New Delhi
Date : October 19, 2012

Vijay K. Thadani
CEO & Whole time Director