

**NIIT Limited**

Registered Office:
Plot No 85, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

CIN: L74899DL1981PLC015865

www.niit.com

February 14, 2022

**The Manager
BSE Limited**

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Clarification on application

Ref : Application dated February 4, 2022 under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited and their respective shareholders and creditors ("the proposed Scheme")
(Application Reference No. 146116)

Scrip Code: BSE – 500304

Dear Sir,

We would like to submit our para wise response to your queries dated February 12, 2022 with regard to our application dated February 4, 2022:

S. No.	Query	Response
1	To update shareholding pattern in the interface as on date for NIIT Ltd as on 28.01.2022	The shareholding Pattern of NIIT Limited (" Transferor Company ") as on 28.01.2022 has been updated on the Interface
2	Is there any clause disclosing cancellation of shares held by the Transferor Company in the Transferee Company	Part III of the proposed Scheme deals with reduction and cancellation of existing paid up share capital of NIIT Learning Systems Limited (" Transferee Company "). The same is also mentioned at other relevant places in the proposed Scheme.

3	As per Clause 7.6 of the draft scheme reference of section 42 and section 62 is made whereas this is Scheme of Arrangement. Kindly clarify.	The proposed Scheme entails issuance of shares by the Transferee Company which forms an integral part of the proposed Scheme. Accordingly, a reference has been made to Sections 42 and 62 of the Companies Act, 2013 (provisions dealing with issuance of shares) to clarify that a separate approval of the shareholders of the Transferee Company will not be obtained for shares being issued and allotted as consideration under the proposed Scheme.
4	In the valuation report and fairness opinion, 13,37,39,381 equity shares are considered for NIIT Ltd while as per Scheme it is 13,37,39,381 shares. Kindly clarify.	It is hereby reiterated that the paid up capital of NIIT Limited is 13,37,39,381 equity shares as on January 28, 2022, i.e. the date of approval of the proposed Scheme by the Board of Directors. The same is mentioned in Valuation Report, Fairness Opinion and proposed Scheme.
5	Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old) as per Annexure IV. Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor. : Either provide Ann IV for NIIT Ltd as per Dec 2021 or provide limited review report as on 30.09.2021 of NIIT Ltd	Unaudited Financial Results for the period ended 30.09.2021 along with Limited Review Report is annexed as Annexure A.
6	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards (format attached as Annexure VI). Document not dated	Compliance Report (duly dated) is annexed as Annexure B

7	Capital evolution details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure X: Include column for shares.	Capital evolution details of the Transferor Company and Transferee Company are annexed as Annexure C										
8	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI: <ul style="list-style-type: none">- In point no 2 for point b ub point vi remove if applicable and also- For point h remove not applicable since it contradicts with clause 7.8 of the draft scheme and undertaking given.	Confirmation by the Managing Director/ Company Secretary as per prescribed format is annexed as Annexure D Point h of the Confirmation, requires a confirmation with respect to “alteration in the Share Capital of the unlisted transferor company. ” In the proposed Scheme, it is hereby clarified that the Transferor Company is a listed company and hence this clause is not applicable.										
9	As per amendment in Regulation 37, the listed entity shall pay a fee to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000 : Submit working along with processing fees.	<p>Paid up capital of Transferor Company as on 28.01.2022 (i.e. the date of approval of the proposed Scheme by the Board of Directors) is Rs. 26,74,78,762. Post sanction of the proposed Scheme, existing Paid Up Capital of the Transferee Company shall stand cancelled and paid up share capital of Transferee Company shall mirror the paid up share capital of the Transferor Company.</p> <p>Following is the calculation for SEBI Fees :</p> <table><tr><td>Paid Up capital of NIIT as on January 28, 2022</td><td>Rs. 26,74,78,762.00</td></tr><tr><td>Fees Rate</td><td>0.1%</td></tr><tr><td>Amount Paid</td><td>Rs. 2,67,480.00</td></tr><tr><td>UTR</td><td>CITIN22223357585</td></tr><tr><td>Payment Date</td><td>11-Feb-2022</td></tr></table>	Paid Up capital of NIIT as on January 28, 2022	Rs. 26,74,78,762.00	Fees Rate	0.1%	Amount Paid	Rs. 2,67,480.00	UTR	CITIN22223357585	Payment Date	11-Feb-2022
Paid Up capital of NIIT as on January 28, 2022	Rs. 26,74,78,762.00											
Fees Rate	0.1%											
Amount Paid	Rs. 2,67,480.00											
UTR	CITIN22223357585											
Payment Date	11-Feb-2022											
10	Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies as per format enclosed at Annexure IX : As per shareholding pattern no of Promoters is 20 while as per submission it is 22 for NIIT Ltd. Please clarify	Pace Industries Private Limited and Global Solutions Private Limited are part of Promoter Group of the Transferor Company, however as on January 28, 2022, they do not hold any shares in the Transferor Company. Therefore, we have not added both in number of Promoter/Promoter Group in the Shareholding Pattern.										

In view of the above, you are requested to issue in-principle approval/no objection letter for the Composite Scheme of Arrangement as mentioned above.

Please do write to the undersigned, if you need any information/details in this regard.

This is for your information and records.

Thanking you,

Yours truly,
For **NIIT Limited**



Deepak Bansal
Company Secretary &
Compliance Officer

Encls: a/a

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

2nd & 3rd Floor
 Golf View Corporate Tower - B
 Sector - 42, Sector Road
 Gurugram - 122 002, Haryana, India
 Tel : +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
 The Board of Directors
 NIIT Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NIIT Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited financial results and other financial information, in respect of 13 subsidiaries, whose unaudited financial results include total assets of Rs. 3,033 million as at September 30, 2021, total revenues of Rs 752 million and Rs 1,531 million, total net profit after tax of Rs. 426 million and Rs. 523 million, total comprehensive income of Rs. 426 million and Rs. 523 million, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflows of Rs. 188 million for the period from April 1, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of 5 subsidiaries, whose financial results and other financial information reflect total assets of Rs 173 million as at September 30, 2021, and total revenues of Rs 6 million and Rs 13 million, total net loss after tax of Rs. 1.4 million and Rs. 1 million, total comprehensive loss of Rs. 1.4 million and Rs. 1 million, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash inflows of Rs. 2 million for the period from April 1, 2021 to September 30, 2021

The unaudited financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Sanjay Bachchani

Partner

Membership No.: 400419

UDIN: 21400419AAAAGG6958



Place: Gurugram

Date: November 10, 2021

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure A

List of Entities included in unaudited consolidated financial results for the quarter and year-to-date ended September 30, 2021:

1. NIIT Limited

Subsidiaries

2. MindChampion Learning Systems Limited
3. NIIT Institute of Finance Banking and Insurance Training Limited
4. NIIT Yuva Jyoti Limited (Under Voluntary Liquidation w.e.f. February 19, 2020)
5. NIIT Institute of Process Excellence Limited (Under Voluntary Liquidation w.e.f. February 19, 2020)
6. NIIT (USA) Inc, USA
7. Stackroute Learning Inc, USA (subsidiary of entity at serial no. 6)
8. NIIT Limited, UK
9. NIIT Malaysia Sdn. Bhd, Malaysia
10. NIIT West Africa Limited
11. NIIT GC Limited, Mauritius
12. NIIT (Ireland) Limited
13. NIIT Learning Solutions (Canada) Limited (subsidiary of entity at serial no. 12)
14. Eagle international Institute Inc. USA (subsidiary of entity at serial no. 6 till June 30, 2021, merged with NIIT (USA) Inc, USA w.e.f. July 01, 2021)
15. Eagle Training Spain, S.L.U (subsidiary of entity at serial no. 14 till June 30, 2021, subsidiary of entity at serial no. 6 w.e.f. July 1, 2021)
16. PT NIIT Indonesia, Indonesia (under liquidation)
17. NIIT China (Shanghai) Limited, Shanghai (subsidiary of entity at serial no. 11)
18. NIIT Wuxi Service Outsourcing Training School, China (Deregistered on June 24, 2020) (subsidiary of entity at serial no. 17)
19. Wuxi NIIT Information Technology Consulting Limited, China (entity closed on October 30, 2020) (subsidiary of entity at serial no. 17)
20. Su Zhou NIIT Information Technology Consulting Limited, China (subsidiary of entity at serial no. 19)
21. Changzhou NIIT Information Technology Consulting Limited (subsidiary of entity at serial no. 19)
22. Chengmai NIIT Information Technology Company Limited, China (Under process of closing) (subsidiary of entity at serial no. 17)
23. Chongqing An Dao Education Consulting Limited, China (subsidiary of entity at serial no. 17)
24. Chongqing NIIT Education Consulting Limited, China (Closed on January 20, 2021) (subsidiary of entity at serial no. 17)
25. NingXia NIIT Education Technology Company Limited, China (subsidiary of entity at serial no. 17)
26. Guizhou NIIT Information Technology Consulting Co., Limited, China (subsidiary of entity at serial no. 17).
27. NIIT (Guizhou) Education Technology Co., Limited, China (subsidiary of entity at serial no. 17).



NIIT Limited

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Corporate Identity Number : L74899DL1981PLC015865

Email : investors@niit.com

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021

(Rs. in Millions, except per share data)

Consolidated Financial Results						
Particulars	3 months ended September 30, 2021	Preceding 3 months ended June 30, 2021	Corresponding 3 months ended September 30, 2020	Year to date figures for the current period ended September 30, 2021	Year to date figures for the previous period ended September 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income						
a) Revenue from operations	3,141.81	3,010.33	2,188.70	6,152.14	4,206.34	9,494.94
b) Other income	147.32	142.74	189.63	290.06	549.09	887.41
Total Income	3,289.13	3,153.07	2,378.33	6,442.20	4,755.43	10,382.35
2 Expenses						
a) Purchase of stock-in-trade	15.32	22.11	22.26	37.43	38.61	88.01
b) Changes in inventories of stock-in-trade	0.01	(0.01)	(4.83)	0.00	(2.31)	4.52
c) Employee benefit expenses	1,619.96	1,585.48	1,284.43	3,205.44	2,553.60	5,299.73
d) Professional & technical outsourcing expenses	475.71	428.14	328.35	903.85	625.82	1,483.85
e) Finance costs	4.81	6.42	15.83	11.23	40.11	59.75
f) Depreciation and amortisation expenses	140.30	143.37	135.97	283.67	297.25	589.40
g) Other expenses	298.37	265.27	220.90	563.64	428.35	906.46
Total expenses	2,554.48	2,450.78	2,002.91	5,005.26	3,981.43	8,431.72
3 Profit before Exceptional items and tax (1-2)	734.65	702.29	375.42	1,436.94	774.00	1,950.63
4 Exceptional items (net) (Refer note 4)	(8.41)	-	4.23	(8.41)	(4.36)	(8.95)
5 Profit before tax (3+4)	726.24	702.29	379.65	1,428.53	769.64	1,941.68
6 Tax expense						
- Current tax	186.09	142.16	78.72	328.25	141.73	214.18
- Deferred Tax charge/ (credit)	18.87	3.63	0.44	22.50	(4.21)	121.76
Total tax expense	204.96	145.79	79.16	350.75	137.52	335.94
7 Profit for the period / year from continuing operations (5-6)	521.28	556.50	300.49	1,077.78	632.12	1,605.74
8 Profit/ (Loss) after tax from discontinued operations for the period / year (Refer notes 6 and 7)	1.20	(38.09)	(40.61)	(36.89)	(78.64)	(169.08)
9 Profit for the period / year (7+8)	522.48	518.41	259.88	1,040.89	553.48	1,436.66
Profit attributable to Owners of NIIT Limited	524.26	514.31	260.36	1,038.57	549.96	1,430.24
Profit attributable to Non Controlling Interests	(1.78)	4.10	(0.48)	2.32	3.52	6.42
10 Other comprehensive (loss)/ income (net of tax) for the period / year						
(i) Items that will not be reclassified to profit or loss	(55.55)	34.55	(30.49)	(21.00)	(36.20)	(56.48)
(ii) Items that will be reclassified to profit or loss	8.20	(6.64)	19.31	1.56	32.85	31.70
Total (I+II)	(47.35)	27.91	(11.18)	(19.44)	(3.35)	(24.78)
11 Total comprehensive income for the period / year (9+10)	475.13	546.32	248.70	1,021.45	550.13	1,411.88
Attributable to :						
Owners of NIIT Limited	476.91	542.22	249.18	1,019.13	546.61	1,405.46
Non Controlling Interests	(1.78)	4.10	(0.48)	2.32	3.52	6.42
12 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	267.08	265.64	283.52	267.08	283.52	284.70
13 Reserves excluding revaluation reserves						16,119.53
14 Earnings Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)						
- Basic	3.92	4.04	2.13	7.95	4.44	11.28
- Diluted	3.83	3.96	2.11	7.80	4.42	11.15
15 Earnings/ (Loss) Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)						
- Basic	0.01	(0.28)	(0.29)	(0.27)	(0.56)	(1.19)
- Diluted	0.01	(0.28)	(0.29)	(0.27)	(0.56)	(1.19)
16 Earnings Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)						
- Basic	3.93	3.76	1.84	7.68	3.88	10.09
- Diluted	3.84	3.68	1.82	7.53	3.86	9.96



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(Rs. in Millions)

Consolidated Statement of Assets and Liabilities		
Particulars	As at	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,443.14	1,447.79
Investment property	0.56	0.56
Goodwill	359.12	354.49
Other Intangible assets	879.82	1,010.40
Right-of-use assets	177.72	282.67
Intangible assets under development	70.41	50.11
Financial Assets		
Other financial assets	247.47	18.99
Deferred tax assets (net)	161.34	165.21
Income tax assets (net)	549.14	465.72
Other non-current assets	2.38	0.25
Total non-current assets	3,891.10	3,796.19
Current Assets		
Inventories	0.61	0.61
Financial Assets		
Investments	6,792.18	8,538.56
Trade receivables	1,775.00	1,406.53
Cash and cash equivalents	3,068.09	1,741.29
Bank balances other than above	1,245.88	3,225.99
Other financial assets	2,264.05	2,498.92
Other current assets	156.53	144.36
Total current assets	15,302.34	17,556.26
Assets classified as held for sale	150.10	170.53
TOTAL ASSETS	19,343.54	21,522.98
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	267.08	284.70
Other equity		
Reserves and Surplus	13,653.87	15,760.73
Other Reserves	362.73	358.80
Share application money pending allotment	5.79	-
Equity attributable to owners of NIIT Limited	14,289.47	16,404.23
Non controlling interests	35.84	33.52
TOTAL EQUITY	14,325.31	16,437.75
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	15.56	77.15
Lease Liabilities	115.58	202.58
Other financial liabilities	0.52	0.52
Deferred tax liabilities (net)	13.77	12.92
Other non-current liabilities	0.79	1.17
Total non-current liabilities	146.22	294.34
Current Liabilities		
Financial Liabilities		
Borrowings	138.73	202.50
Lease Liabilities	76.56	97.43
Trade payables	930.77	806.84
Other financial liabilities	1,496.28	1,741.87
Provisions	483.34	402.65
Income tax liabilities (net)	335.63	154.03
Other current liabilities	1,276.71	1,237.35
Total current liabilities	4,738.02	4,642.67
Liabilities directly associated with assets classified as held for sale	133.99	148.22
TOTAL LIABILITIES	5,018.23	5,085.23
TOTAL EQUITY AND LIABILITIES	19,343.54	21,522.98



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Consolidated Statement of Cash Flows

Particulars	Period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit/ (Loss) before exceptional items			
From Continuing Operations	1,436.94	774.00	1,950.63
From Discontinued Operations	(36.89)	(78.64)	(169.08)
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and Amortisation	284.04	301.88	595.44
Finance Cost	10.36	38.27	57.35
Interest Income	(109.49)	(190.67)	(374.17)
Gain on termination of leases	(6.00)	(3.31)	(4.91)
Unwinding of discount on borrowings and deferred payment liability	0.87	1.95	2.51
Profit on sale/ disposal of Property, Plant and Equipment and Intangible assets (net)	(1.14)	(11.36)	(11.83)
Net gain on Investment carried at fair value through profit and loss	(165.52)	(313.85)	(468.70)
Allowance/ Write off of Doubtful Debts (net of reversal)	(0.74)	3.80	28.04
Allowance for Doubtful Advances (net of reversal)	(0.06)	-	2.38
Allowance for Unbilled Revenue	32.49	4.67	19.87
Allowance for Slow/ Non-moving Inventory/ (Written back) - (net)	0.05	(19.10)	(27.52)
Liabilities/ Provisions no longer required written back	(1.08)	-	(1.11)
Unrealised Foreign Exchange Gain (net)	(6.43)	(10.11)	(11.55)
Share Based Payments	47.70	17.60	40.69
Operating cash flows before working capital changes	1,485.10	515.13	1,628.04
Working Capital Adjustments			
Increase/ (Decrease) in Trade Payables	105.00	(222.18)	(135.68)
Decrease in Other Non Current Financial Liabilities	-	(0.18)	(0.35)
Decrease in Other Non Current Liabilities	(0.39)	(1.68)	(1.64)
Increase in Other Current Liabilities	33.77	94.98	618.78
(Decrease)/ Increase in Other Current Financial Liabilities	(232.50)	(324.31)	462.21
Increase in Short-Term Provisions	47.84	36.29	46.32
(Increase)/ Decrease in Current Trade Receivables	(331.87)	209.85	(9.47)
Decrease in Non Current Trade Receivables	0.07	0.86	0.97
Decrease in Inventories	5.30	22.01	56.10
(Increase)/ Decrease in Other Non Current Assets	(2.07)	0.08	(2.49)
(Increase)/ Decrease in Other Current Assets	(9.05)	(34.74)	133.55
Decrease/ (Increase) in Other Current Financial Assets	216.38	278.19	(495.96)
Decrease in Other Non Current Financial Assets	4.47	40.82	42.57
Net cash flows generated from operations before tax	1,322.05	615.12	2,342.95
Direct Tax- (paid including TDS)/ refund received (net)	(232.38)	84.99	29.77
Net Cash flows generated from Operating activities before Exceptional Items	1,089.67	700.11	2,372.72
Exceptional Items (Other than those disclosed in movement in working capital)	-	(0.17)	(37.77)
Net Cash flows generated from operating activities (A)	1,089.67	699.94	2,334.95
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant and Equipment (including Capital Work-in-progress, internally developed intangibles and Capital Advances)	(95.72)	(224.28)	(279.86)
Proceeds from sale of property, plant and equipment	2.60	12.01	16.07
Investment in fixed deposits with banks (net)	1,535.50	(834.45)	(829.93)
Investment in Deposits with other Financial Institution (net)	773.78	476.22	476.22
Proceeds from sale of mutual funds	3,598.66	2,065.44	2,264.72
Purchase of mutual funds	(2,478.88)	(1,541.56)	(2,418.48)
Payment towards acquisition of business	(19.11)	-	(38.22)
Interest received	295.82	384.49	431.69
Net Cash flows generated from / (used in) Investing activities (B)	3,612.65	337.87	(377.79)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Issue of shares under Employee stock option scheme	79.20	11.13	50.44
Purchase of shares under buyback scheme	(2,370.00)	-	-
Tax on buyback	(552.12)	-	-
Expenses in relation to buyback	(15.09)	-	(16.57)
Share application money received	5.79	-	-
Payment of lease liabilities	(58.27)	(88.25)	(153.27)
Repayment of long term borrowings	(121.73)	(74.11)	(278.97)
Proceeds from long term borrowings	-	53.39	53.39
Proceeds/ (Repayment) of short term borrowings (net)	-	(301.47)	(301.47)
Repayment of Notes Payable	-	(13.65)	(20.34)
Interest paid	(3.58)	(23.05)	(32.01)
Purchase/ Settlement of shares from non controlling interests	-	-	(0.22)
Dividend paid to equity share holders of the Holding Company	(334.20)	(280.28)	(279.47)
Net Cash flows used in Financing activities (C)	(3,370.00)	(716.29)	(978.49)
Net Increase in cash & cash equivalents (A) + (B) + (C)	1,332.32	321.52	978.67
Adjustment on account of Foreign Exchange Fluctuations	(18.51)	(36.61)	(97.78)
Cash and Cash equivalents as at the beginning of the period/ year	1,768.60	887.71	887.71
Cash and cash equivalents as at the end of the period/ year	3,082.41	1,172.62	1,768.60
Cash and cash equivalents comprise of:			
Cash and cash equivalents	3,068.09	1,138.50	1,741.29
Cash and cash equivalents included in asset held for sale	4.49	24.07	16.43
Dividend Accounts	9.83	10.05	10.88
Total	3,082.41	1,172.62	1,768.60



NIIT Limited

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Notes to the Consolidated Financial Results :-

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2021.
- 2 The consolidated financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter, under the Employee Stock Option Plan 2005 (ESOP-2005), 2,040,000 options were granted, 720,824 options were exercised, 253,332 options were lapsed and 7,557,484 options remained outstanding as at September 30, 2021.
- 4 Exceptional items in Consolidated Financial Results, include the following:

Particulars	3 months ended September 30, 2021	Preceding 3 months ended June 30, 2021	Corresponding 3 months ended September 30, 2020	Year to date figures for the current period ended September 30, 2021	Year to date figures for the previous period ended September 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income/ (Expense) :						
Lease discount received	-	-	0.42	-	6.65	9.07
Reversal of Provision for amount receivable towards sale of investment in subsidiary	-	-	1.36	-	1.36	1.36
(Provision)/ Reversal for compensated absences due to change in law pursuant to COVID 19	-	-	0.44	-	0.86	(7.03)
Impact on account of digital transition (net)	-	-	2.01	-	(13.23)	(12.33)
Legal and Professional cost towards acquisition (Refer note 9)	(8.41)	-	-	(8.41)	-	-
Total	(8.41)	-	4.23	(8.41)	(4.36)	(8.95)

- 5 The Group provides Education & Training Services as a single segment. Its operations and performance are viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Group is considered as Single Segment in the context of Ind AS 108 - 'Operating Segments'.
- 6 During the year 2019-20, the Group had decided to divest Mindchampion Learning Systems Limited (MLSL), to a strategic / financial investor, therefore as per provisions of Ind AS 105 - 'Non-Current assets held for sale and Discontinued Operations', the net results of MLSL operations for the current quarter (i.e. revenue less expenses) amounting to Rs. 2.51 Million has been disclosed as profit from discontinued operations.

The current situation of COVID 19 has caused deferment of commitment by the prospective buyers. During the quarter ended March 31, 2021, the management had decided to focus only on servicing existing contractual obligations and reaffirmed its commitment for divestment/ monetization plan as the situation improves in near future. In the interim, the Holding Company remains committed to support MLSL for continuity of operations.
- 7 During the year 2019-20, in line with its stated long term strategy of reducing exposure to low margin, capital intensive government business, the Group had decided not to pursue new skill contracts and decided to discontinue operations post completion of continuing commitments. These contracts were transferred to the holding company from its wholly owned subsidiary NIIT Yuva Jyoti Limited through an agreement.

As per provisions of Ind AS 105 - 'Non-Current assets held for sale and Discontinued Operations', the net results of such operations i.e. revenue minus expenses amounting to Rs. 1.31 Million for the current quarter, has been disclosed as loss from discontinued operations.
- 8 The Holding Company on February 19, 2020 had approved the proposal of voluntary liquidation as shareholder of NIIT Institute of Process Excellence Limited (NIPE) and NIIT Yuva Jyoti Limited (NYJL), wholly owned subsidiaries, in accordance with applicable laws. The voluntary liquidation of these subsidiaries is in progress.
- 9 The board of directors of the Holding Company ("Board"), at its meeting held on October 1, 2021, had approved the acquisition of 100% equity shareholding in RPS Consulting Private Limited ("RPS") in three tranches and execution of share purchase agreement and other transaction documents with RPS and promoters/existing shareholders of RPS.

Pursuant to such approval, the Holding Company had acquired 70% equity shareholding (on a fully diluted basis) in RPS on October 1, 2021, for a total consideration of Rs. 823.10 Million, subject to closing adjustments. The remaining 30% shareholding of RPS will be acquired by the Holding Company from the promoters/shareholders of RPS in next 2 tranches based on achievement of certain financial milestones and closing adjustments in terms of the transaction documents within the next two and a half years and RPS is now a subsidiary of the Group. Acquisition related cost of Rs. 8.41 Million has been recognised as an exceptional item in the consolidated financial results.
- 10 Board of Directors of the Holding Company at its meeting held on June 4, 2021, had approved the merger of Eagle International Institute, Inc., USA (step down subsidiary of the Company) with NIIT (USA) Inc., USA (a wholly owned subsidiary of the Company). The merger has been made effective from July 1, 2021.
- 11 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 12 Subsequent to the quarter end, the Registered Office of NIIT Limited has been shifted to Plot No. 85, Sector - 32, Institutional Area, Gurugram - 122001 (Haryana) India, w.e.f. November 5, 2021, pursuant to the approval of Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi.
- 13 Wherever necessary, previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification.

Place : Gurugram
Date : November 10, 2021



By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NIIT Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per 
Sanjay Bachchani

Partner
Membership No.: 400419
UDIN: 21400419AAAAGH6658

Place: Gurugram
Date: November 10, 2021



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Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021

(Rs. in Millions, except per share data)

Standalone Financial Results

Particulars	3 Months ended September 30, 2021	Preceding 3 months ended June 30, 2021	Corresponding 3 months ended September 30, 2020	Year to date figures for the current period ended September 30, 2021	Year to date figures for the previous period ended September 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income						
a) Revenue from operations	1,114.52	941.88	865.05	2,056.40	1,662.26	3,680.85
b) Other income	545.62	214.10	250.99	759.72	647.51	1,125.86
Total income	1,660.14	1,155.98	1,116.04	2,816.12	2,309.77	4,806.71
2 Expenses						
a) Purchase of stock-in-trade	1.61	0.39	7.58	2.00	7.82	10.61
b) Changes in inventories of stock-in-trade	-	0.01	(4.72)	0.01	(2.20)	4.63
c) Employee benefits expenses	578.26	549.56	468.79	1,127.82	921.13	1,886.38
d) Professional & technical outsourcing expenses	276.01	250.25	210.54	526.26	404.11	1,061.61
e) Finance Costs	2.30	2.79	8.01	5.09	21.59	32.28
f) Depreciation and amortisation expenses	52.29	54.05	59.68	106.34	140.63	267.04
g) Other expenses	168.67	136.41	111.77	305.08	226.43	478.18
Total expenses	1,079.14	993.46	861.65	2,072.60	1,719.51	3,740.73
3 Profit before Exceptional items and Tax (1-2)	581.00	162.52	254.39	743.52	590.26	1,065.98
4 Exceptional items (net) (Refer note 4)	(2.76)	-	(72.57)	(2.76)	(106.58)	(386.96)
5 Profit before tax (3+4)	578.24	162.52	181.82	740.76	483.68	679.02
6 Tax expense						
-Current tax	43.49	37.55	47.16	81.04	109.49	7.21
-Deferred tax	21.00	3.34	-	24.34	-	104.67
Total tax expense	64.49	40.89	47.16	105.38	109.49	111.88
7 Profit for the period / year from continuing operations (5-6)	513.75	121.63	134.66	635.38	374.19	567.14
8 Loss after tax from discontinued operations for the period / year (Refer note 7)	(1.31)	(27.86)	(4.48)	(29.17)	(9.66)	(31.03)
9 Profit for the period / year (7+8)	512.44	93.77	130.18	606.21	364.53	536.11
10 Other comprehensive (loss) / income (net of tax) for the period / year						
(i) Items that will not be reclassified to profit or loss	(24.17)	0.42	(1.23)	(23.75)	(8.90)	(34.69)
(ii) Items that will be reclassified to profit or loss	8.20	(6.64)	19.31	1.56	32.85	31.70
Total (i+ii)	(15.97)	(6.22)	18.08	(22.19)	23.95	(2.99)
11 Total comprehensive income for the period / year (9+10)	496.47	87.55	148.26	584.02	388.48	533.12
12 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	267.08	265.64	283.52	267.08	283.52	284.70
13 Reserves excluding revaluation reserves						15,366.90
14 Earnings Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter / period)						
- Basic	3.85	0.88	0.95	4.71	2.64	4.00
- Diluted	3.76	0.87	0.94	4.61	2.63	3.95
15 Loss Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter / period)						
- Basic	(0.01)	(0.20)	(0.03)	(0.22)	(0.07)	(0.22)
- Diluted	(0.01)	(0.20)	(0.03)	(0.22)	(0.07)	(0.22)
16 Earnings Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter / period)						
- Basic	3.84	0.68	0.92	4.49	2.57	3.78
- Diluted	3.75	0.67	0.91	4.39	2.56	3.73



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(Rs. in Millions)

Standalone Statement of Assets and Liabilities		
Particulars	As At	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,399.05	1,399.80
Investment property	0.56	0.56
Goodwill	18.35	18.35
Other intangible assets	124.07	169.32
Right-of-use assets	79.45	94.82
Intangible assets under development	70.41	16.42
Financial assets		
Investments	1,415.69	1,415.69
Other financial assets	238.29	3.68
Deferred tax assets (Net)	98.86	106.35
Income tax assets (Net)	345.64	394.77
Other non-current assets	2.38	0.25
Total non-current assets	3,792.75	3,620.01
Current Assets		
Inventories	0.25	0.26
Financial assets		
Investments	6,785.18	8,534.43
Trade receivables	707.04	728.62
Cash and cash equivalents	999.44	57.64
Bank balances other than above	942.30	2,941.86
Other financial assets	1,325.10	1,160.43
Other current assets	151.40	122.18
Total current assets	10,910.71	13,545.42
Assets classified as held for sale	21.28	21.28
TOTAL ASSETS	14,724.74	17,186.71
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	267.08	284.70
Other equity		
Reserves and surplus	12,817.54	15,357.28
Other reserves	11.32	9.62
Share application money pending allotment	5.79	-
TOTAL EQUITY	13,101.73	15,651.60
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	5.07	-
Lease Liabilities	65.66	75.21
Other financial liabilities	0.52	0.52
Other non-current liabilities	0.79	1.17
Total non-current liabilities	72.04	76.90
Current liabilities		
Financial liabilities		
Borrowings	4.65	70.72
Lease Liabilities	21.34	26.33
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.68	8.13
(b) Total outstanding dues of Creditors other than Micro enterprises and small enterprises	523.41	515.20
Other financial liabilities	347.03	340.64
Other current liabilities	196.27	161.31
Provisions	397.94	327.67
Income tax liabilities (Net)	55.65	8.21
Total current liabilities	1,550.97	1,458.21
TOTAL LIABILITIES	1,623.01	1,535.11
TOTAL EQUITY AND LIABILITIES	14,724.74	17,186.71



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(Rs. in Millions)

Standalone Statement of Cash Flows			
Particulars	Period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit / (Loss) before exceptional items and Tax			
From Continuing Operations	743.52	590.26	1,065.98
From Discontinued Operations	(29.17)	(9.66)	(31.03)
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and Amortisation	106.38	141.15	267.68
Allowance for doubtful debts (net of reversal)	(3.77)	(1.70)	3.22
Allowance for Unbilled Revenue	32.49	4.67	19.87
Allowance for Doubtful Advances and other receivables (net of reversal)	(0.08)	6.22	7.84
Allowance for Slow / Non-moving Inventory (Net)	(0.10)	(18.46)	(18.56)
Unrealised Foreign Exchange Loss (Net)	10.78	15.94	20.31
Finance Cost	4.66	20.40	31.08
Unwinding of Discount on deferred payment liability	0.43	1.27	1.27
Share based payments	25.75	8.40	22.79
Interest Income	(102.21)	(202.43)	(375.59)
Rent Concession	(0.70)	-	-
Gain on termination of Leases (Net)	(0.79)	(0.08)	(0.18)
Dividend Income from Subsidiary	(337.18)	-	-
Gain on sale / disposal of Property, Plant and Equipment and Intangible assets (Net)	(2.28)	(11.39)	(12.45)
Net gain on Investment carried at fair value through profit and loss	(164.60)	(313.81)	(468.10)
Operating cash flows before changes in working capital	283.13	230.78	534.13
Working Capital Adjustments			
Decrease in Current Trade Receivables	15.03	44.38	171.26
Decrease in Inventories	0.11	16.26	23.19
(Increase) / Decrease in Non-Current Financial Assets	(1.72)	36.40	40.42
(Increase) / Decrease in Current Financial Assets	(156.60)	79.02	105.90
(Increase) / Decrease in Other Non-Current Assets	(2.13)	0.05	(0.15)
(Increase) / Decrease in Other Current Assets	(29.22)	(64.39)	58.01
Increase / (Decrease) in Trade Payables	1.54	(144.94)	(13.75)
Increase in Short Term Provisions	38.34	34.99	40.27
Increase / (Decrease) in Other Current Liabilities	34.96	(19.32)	(14.86)
Decrease in Other Non-Current Financial Liabilities	-	(0.18)	(0.25)
Decrease in Other Non Current Liabilities	(0.38)	(1.66)	(1.62)
Increase/ (Decrease) in Other Current Financial Liabilities	7.04	(84.25)	(58.33)
Net Cash flows generated from operations before tax	190.10	127.14	884.22
Direct Tax- (paid including TDS) / refund received (Net)	10.52	52.45	0.19
Net Cash flows generated from Operating activities before exceptional items	200.62	179.59	884.41
Exceptional Items (Other than those disclosed in movement in working capital)	-	(0.17)	(37.77)
Net cash flows generated from operating activities (A)	200.62	179.42	846.64
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant and Equipment (including Capital Work-in-progress, internally developed intangibles and Capital Advances)	(90.41)	(71.84)	(118.39)
Proceeds from sale of Property, Plant and Equipment	2.60	12.24	15.02
Loans given to Subsidiary	-	(50.00)	(50.00)
Loan given to Subsidiary received back	-	350.00	350.00
Interest received	286.83	397.07	435.57
Dividend received from Subsidiary	337.18	-	-
Investment in Fixed Deposits with Banks (Net)	1,560.54	(802.84)	(800.29)
Investment in Deposits with other Financial Institution (Net)	773.78	476.22	476.22
Purchase of Mutual Funds	(2,429.88)	(1,519.55)	(2,339.49)
Sale of Mutual Funds	3,569.95	2,051.75	2,222.53
Investment in Subsidiaries	-	(746.95)	(811.95)
Net cash flows generated from / (used in) Investing activities (B)	4,010.59	96.10	(620.78)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Issue of Shares under Employee stock options scheme	79.20	12.15	50.44
Purchase of shares under buyback scheme	(2,370.00)	-	-
Tax on buyback	(552.12)	-	-
Expenses in relation to buyback	(15.09)	-	(16.57)
Share Application Money Received	5.79	-	-
Term Loan repaid	(66.67)	-	(133.33)
Payment of Lease Liabilities	(16.35)	(34.12)	(51.28)
Interest Paid on Term Loan	(1.00)	(9.42)	(15.13)
Dividend Paid	(334.20)	(280.28)	(279.47)
Net Cash flows used in financing activities (C)	(3,270.44)	(311.67)	(445.34)
Net Increase / (Decrease) in cash and cash equivalents (A) + (B) + (C)	940.77	(36.15)	(219.48)
Cash and cash equivalents at the beginning of the period / year	68.50	287.98	287.98
Cash and cash equivalents as at the end of the period / year	1,009.27	251.83	68.50
Cash and cash equivalents comprise of:			
Cash and cash equivalents	999.44	241.78	57.64
Dividend accounts	9.83	10.05	10.86
Total	1,009.27	251.83	68.50

NIIT Limited
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India

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Notes to the Standalone Financial Results:-

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2021.
- 2 The standalone financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter, under the Employee Stock Option Plan 2005 (ESOP-2005), 2,040,000 options were granted, 720,824 options were exercised, 253,332 options were lapsed and 7,557,484 options remained outstanding as on September 30, 2021.
- 4 Exceptional items in Standalone Financial Results include the following:

Particulars	3 Months ended September 30, 2021	Preceding 3 months ended June 30, 2021	Corresponding 3 months ended September 30, 2020	Year to date figures for the current period ended September 30, 2021	Year to date figures for the previous period ended September 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income / (Expense)						
Provision for Impairment of Investment in subsidiaries (net)	-	-	(75.00)	-	(100.00)	(382.53)
Lease discount received	-	-	0.42	-	6.65	7.92
Impact on account of digital transition (net)	-	-	2.01	-	(13.23)	(12.35)
Legal and professional cost towards acquisition (Refer note 9)	(2.76)	-	-	(2.76)	-	-
Total	(2.76)	-	(72.57)	(2.76)	(106.58)	(386.96)

- 5 The Company provides Education & Training Services as a single segment. Its operations and performance are viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Company is considered as Single Segment in the context of Ind AS 108 - 'Operating Segments'.
- 6 During the year 2019-20, the Company had decided to divest Mindchampion Learning Systems Limited (MLSL), to a strategic / financial investor, therefore as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the investment made by the Company in MLSL is classified as 'Asset held for Sale'.

The current situation of COVID-19 has caused deferment of commitment by the prospective buyers. During the quarter ended March 31, 2021, the management had decided to focus only on servicing existing contractual obligations and reaffirmed its commitment for divestment/ monetization plan as the situation improves in near future. In the interim period, the Company remains committed to support MLSL for continuity of operations.
- 7 During the year 2019-20, in line with its stated long term strategy of reducing exposure to low margin, capital intensive government business, the Company had decided not to pursue new skill contracts and decided to discontinue operations post completion of continuing commitments. These contracts were transferred from its wholly owned subsidiary NIIT Yuva Jyoti Limited through an agreement.

As per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the net results i.e. revenue minus expenses for the current quarter of such operations are disclosed separately as loss from discontinued operations.
- 8 The Company on February 19, 2020 had approved the proposal of voluntary liquidation as shareholder of NIIT Institute of Process Excellence Limited (NIPE) and NIIT Yuva Jyoti Limited (NYJL), wholly owned subsidiaries, in accordance with applicable laws. The voluntary liquidation of these subsidiaries is in progress.
- 9 The board of directors of the Company ("Board"), at its meeting held on: October 1, 2021, had approved the acquisition of 100% equity shareholding in RPS Consulting Private Limited ("RPS") in three tranches and execution of share purchase agreement and other transaction documents with RPS and promoters/existing shareholders of RPS.

Pursuant to such approval, the Company had acquired 70% equity shareholding (on a fully diluted basis) in RPS on October 1, 2021, for a total consideration of Rs. 823.10 Million subject to closing adjustments. The remaining 30% shareholding of RPS will be acquired by the Company from the promoters/shareholders of RPS in next 2 tranches based on achievement of certain financial milestones and closing adjustments in terms of the transaction documents within the next two and a half years and RPS is now a subsidiary of the Company. Acquisition related cost of Rs. 5.65 Million that are directly attributable to the acquisition of investment in RPS, has been added to the cost of the investment and other acquisition cost of Rs. 2.76 Million has been recognised as an exceptional item in the standalone financial results.
- 10 Board of Directors of the Company at its meeting held on June 4, 2021, had approved the merger of Eagle International Institute, Inc., USA (step down subsidiary of the Company) with NIIT (USA) Inc., USA (a wholly owned subsidiary of the Company). The merger has been made effective from July 1, 2021.
- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 12 Subsequent to the quarter end, the Registered Office of NIIT Limited has been shifted to Plot No. 85, Sector - 32, Institutional Area, Gurugram - 122001 (Haryana) India, w.e.f. November 5, 2021, pursuant to the approval of Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi.
- 13 Wherever necessary, previous period / year figures have been regrouped / reclassified, to conform to current quarter's classification.

Place: Gurugram
Date : November 10, 2021

Vijay K Thadani
By order of the Board
For NIIT Limited
Vijay K Thadani
Vice-Chairman & Managing Director



Annexure - B

Annexure XII

NIIT

NIIT Limited
Registered Office:
Plot No 88, Sector 38,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

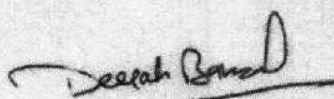
CIN: L24999DL1981PLC015865

www.niit.com

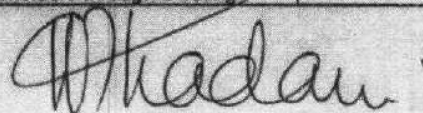
Format of the Compliance Report to be submitted along with the draft scheme

It is hereby certified that the proposed Composite Scheme of Arrangement (under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable) between NIIT Limited and NIIT Learning Systems Limited (formerly known as Mindchampion Learning Systems Limited) and their respective shareholders and creditors, does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular dated November 23, 2021, including the following:

Sl.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes Submitted Refer Annexure - III
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes Submitted Refer Annexure - XI
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	Not applicable



Deepak Bansal
Company Secretary



Vijay K Thadani
Vice Chairman & Managing Director

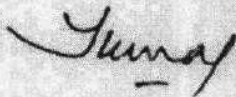
Date: 04-02-2022



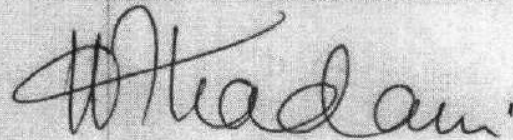
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NIIT

Certified that the transactions / accounting treatment provided in the proposed Composite Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable, between NIIT Limited and NIIT Learning Systems Limited (formerly known as Mindchampion Learning Systems Limited) and their respective shareholders and creditors are in compliance with all the Accounting Standards applicable to a listed entity.



Sanjay Mal
Chief Financial Officer



Vijay K Thadani
Vice Chairman & Managing Director

Date: 04-02-2022



NIIT

NIIT Limited
Registered Office:
Plot No 85, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

CIN: L74899DL1981PLC015865

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Annexure C

Details of Capital evolution of NIIT Limited (Transferor Company) :

Date of Issue	No. of shares issued	Issue Price (Rs.)	Nature of consideration	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
Incorporation (2.12.1981)	2	100.00	Cash	Subscription to Memorandum of Association	2	Listed
24 June 1982	10,732	100.00	Cash	Allotment	10,734	Listed
22 April 1983	360	100.00	Cash	Allotment	11,094	Listed
03 October 1984	400	100.00	Cash	Allotment	11,494	Listed
04 September 1985	300	100.00	Cash	Allotment	11,794	Listed
14 November 1986	100	100.00	Cash	Allotment	11,894	Listed
26 October 1987	52	100.00	Cash	Allotment	11,946	Listed
01 April 1988	11,894	100.00	Other than cash	Bonus issue of share in the ratio of 1:1 (to shareholders as on 30 April 1987)	23,840	Listed
24 October 1988	52	100.00	Cash	Allotment	23,892	Listed
25 May 1989	1	100.00	Cash	Allotment	23,893	Listed
20 November 1992		10.00	NA	Sub-division (Face Value Rs. 100 to Rs. 10)	2,38,930	Listed
20 November 1992	1,33,32,294	NA	Other than cash	Bonus issue of share in the ratio of 1:55.8	1,35,71,224	Listed
15 March 1993	36,07,500	50.00	NA	Initial Public Issue	1,71,78,724	Listed
27 June 1995	85,88,612	NA	Other than cash	Bonus issue of share in the ratio of 2:1	2,57,67,386	Listed
31 March 1999	1,28,83,093	NA	Other than cash	Bonus issue of share in the ratio of 2:1	3,86,49,279	Listed
	(1,200)	NA	NA	Forfeiture of Shares		Listed
20 July 2004	1,93,24,639	NA	NA	Pursuant to the Scheme of Arrangement, then existing share capital was reorganised	1,93,24,639	Listed
18 August 2006	13,950	180.00	Cash	Shares allotted under ESOP	1,93,38,589	Listed

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04 September 2006	28,271	180.00	Cash	Shares allotted under ESOP	1,93,72,860	Listed
	6,000	237.00	Cash			Listed
20 September 2006	26,600	180.00	Cash	Shares allotted under ESOP	1,93,99,460	Listed
10 October 2006	6,450	180.00	Cash	Shares allotted under ESOP	1,94,05,910	Listed
27 October 2006	9,200	180.00	Cash	Shares allotted under ESOP	1,94,15,610	Listed
	500	237.00	Cash			Listed
17 November 2006	16,700	180.00	Cash	Shares allotted under ESOP	1,94,32,310	Listed
07 December 2006	20,880	180.00	Cash	Shares allotted under ESOP	1,94,53,190	Listed
02 January 2007	22,550	180.00	Cash	Shares allotted under ESOP	1,94,77,240	Listed
	1,500	237.00	Cash			Listed
19 January 2007	8,150	180.00	Cash	Shares allotted under ESOP	1,94,85,390	Listed
01 February 2007	22,800	180.00	Cash	Shares allotted under ESOP	1,95,08,190	Listed
16 February 2007	13,160	180.00	Cash	Shares allotted under ESOP	1,95,21,350	Listed
02 March 2007	3,670	180.00	Cash	Shares allotted under ESOP	1,95,25,020	Listed
15 March 2007	15,200	180.00	Cash	Shares allotted under ESOP	1,95,40,220	Listed
24 March 2007	89,167	180.00	Cash	Shares allotted under ESOP	1,96,31,487	Listed
	2,100	237.00	Cash			Listed
28 March 2007	46,226	180.00	Cash	Shares allotted under ESOP	1,96,80,313	Listed
	2,600	237.00	Cash			Listed
30 March 2007	65,793	180.00	Cash	Shares allotted under ESOP	1,97,55,206	Listed
	9,100	237.00	Cash			Listed
31 May 2007	21,88,000	200.00	Cash	Conversion of FCCB into Equity Shares	2,19,43,206	Listed
11 July 2007	4,440	180.00	Cash	Shares allotted under ESOP	2,19,47,646	Listed
08 August 2007	150	180.00	Cash	Shares allotted under ESOP	2,19,47,796	Listed
03 September 2007	10,97,38,980	NA	NA	Split of face value from Rs. 10 to Rs. 2	10,97,38,980	Listed
		NA	Other than cash	Bonus issue of share in the ratio of 2:1		Listed
28 November 2007	750	24.00	Cash	Shares allotted under ESOP	16,46,09,220	Listed
21 December 2007	33,750	24.00	Cash	Shares allotted under ESOP	16,46,42,970	Listed
12 March 2008	59,893	24.00	Cash	Shares allotted under ESOP	16,47,02,863	Listed
27 August 2008	54,500	24.00	Cash	Shares allotted under ESOP	16,47,57,363	Listed
13 October 2008	58,123	24.00	Cash	Shares allotted under ESOP	16,48,15,486	Listed
29 October 2008	56,250	24.00	Cash	Shares allotted under ESOP	16,48,71,736	Listed
12 November 2008	79,250	24.00	Cash	Shares allotted under ESOP	16,49,50,986	Listed
29 December 2008	32,000	24.00	Cash	Shares allotted under ESOP	16,49,82,986	Listed
01 August 2009	78,486	24.00	Cash	Shares allotted under ESOP	16,50,61,472	Listed

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10 August 2009	34,125	31.60	Cash	Shares allotted under ESOP	16,50,95,597	Listed
01 July 2013	25,000	2.00	Cash	Shares allotted under ESOP	16,51,20,597	Listed
15 November 2013	25,000	2.00	Cash	Shares allotted under ESOP	16,51,45,597	Listed
08 July 2014	25,000	2.00	Cash	Shares allotted under ESOP	16,51,70,597	Listed
01 October 2015	3,530	72.20	Cash	Shares allotted under ESOP	16,51,74,127	Listed
	33,300	35.40	Cash	Shares allotted under ESOP	16,52,07,427	Listed
19 October 2015	2,140	72.20	Cash	Shares allotted under ESOP	16,52,09,567	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,52,10,957	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,52,14,487	Listed
	26,666	49.75	Cash	Shares allotted under ESOP	16,52,41,153	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,52,42,543	Listed
	1,000	72.20	Cash	Shares allotted under ESOP	16,52,43,543	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,52,44,933	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,52,48,463	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,52,50,603	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,52,54,133	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,52,56,273	Listed
19 November 2015	33,000	35.40	Cash	Shares allotted under ESOP	16,52,89,273	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,52,92,803	Listed
	7,300	72.20	Cash	Shares allotted under ESOP	16,53,00,103	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,53,03,633	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,53,05,023	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,53,07,163	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,53,08,553	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,53,10,693	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,53,14,223	Listed
	1,000	72.20	Cash	Shares allotted under ESOP	16,53,15,223	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,53,16,613	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,53,18,003	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,53,21,533	Listed
	1,000	72.20	Cash	Shares allotted under ESOP	16,53,22,533	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,53,24,673	Listed

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	2,140	72.20	Cash	Shares allotted under ESOP	16,53,26,813	Listed
	26,600	35.40	Cash	Shares allotted under ESOP	16,53,53,413	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,53,54,803	Listed
	7,300	72.20	Cash	Shares allotted under ESOP	16,53,62,103	Listed
	10,500	72.20	Cash	Shares allotted under ESOP	16,53,72,603	Listed
04 December 2015	6,500	72.20	Cash	Shares allotted under ESOP	16,53,79,103	Listed
	33,000	35.40	Cash	Shares allotted under ESOP	16,54,12,103	Listed
	12,000	72.20	Cash	Shares allotted under ESOP	16,54,24,103	Listed
	1,390	69.20	Cash	Shares allotted under ESOP	16,54,25,493	Listed
19 January 2016	40,000	49.75	Cash	Shares allotted under ESOP	16,54,65,493	Listed
	4,000	72.20	Cash	Shares allotted under ESOP	16,54,69,493	Listed
	2,140	72.20	Cash	Shares allotted under ESOP	16,54,71,633	Listed
10 February 2016	26,600	35.40	Cash	Shares allotted under ESOP	16,54,98,233	Listed
14 March 2016	3,000	72.20	Cash	Shares allotted under ESOP	16,55,01,233	Listed
08 June 2016	26,600	35.40	Cash	Shares allotted under ESOP	16,55,27,833	Listed
19 June 2016	2,000	48.50	Cash	Shares allotted under ESOP	16,55,29,833	Listed
28 July 2016	33,333	41.60	Cash	Shares allotted under ESOP	16,55,63,166	Listed
	10,000	49.75	Cash	Shares allotted under ESOP	16,55,73,166	Listed
	30,000	52.15	Cash	Shares allotted under ESOP	16,56,03,166	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,56,09,832	Listed
	4,000	52.15	Cash	Shares allotted under ESOP	16,56,13,832	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,56,20,498	Listed
02 September 2016	6,666	52.15	Cash	Shares allotted under ESOP	16,56,27,164	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,56,33,830	Listed
	5,500	52.15	Cash	Shares allotted under ESOP	16,56,39,330	Listed
06 October 2016	6,666	52.15	Cash	Shares allotted under ESOP	16,56,45,996	Listed
	1,000	52.15	Cash	Shares allotted under ESOP	16,56,46,996	Listed
	1,166	52.15	Cash	Shares allotted under ESOP	16,56,48,162	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,56,51,692	Listed
18 October 2016	26,666	49.75	Cash	Shares allotted under ESOP	16,56,78,358	Listed
23 November 2016	6,666	52.15	Cash	Shares allotted under ESOP	16,56,85,024	Listed
	8,510	72.20	Cash	Shares allotted under ESOP	16,56,93,534	Listed

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	6,666	52.15	Cash	Shares allotted under ESOP	16,57,00,200	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,57,03,730	Listed
	9,490	72.20	Cash	Shares allotted under ESOP	16,57,13,220	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,57,19,886	Listed
21 January 2017	30,000	52.15	Cash	Shares allotted under ESOP	16,57,49,886	Listed
03 April 2017	33,300	35.40	Cash	Shares allotted under ESOP	16,57,83,186	Listed
	25,000	41.60	Cash	Shares allotted under ESOP	16,58,08,186	Listed
03 May 2017	25,000	41.60	Cash	Shares allotted under ESOP	16,58,33,186	Listed
	13,333	52.15	Cash	Shares allotted under ESOP	16,58,46,519	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,58,53,185	Listed
12 June 2017	6,666	52.15	Cash	Shares allotted under ESOP	16,58,59,851	Listed
	30,000	52.15	Cash	Shares allotted under ESOP	16,58,89,851	Listed
01 August 2017	6,666	52.15	Cash	Shares allotted under ESOP	16,58,96,517	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,59,03,183	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,59,09,849	Listed
05 August 2017	6,666	52.15	Cash	Shares allotted under ESOP	16,59,16,515	Listed
19 August 2017	6,000	52.15	Cash	Shares allotted under ESOP	16,59,22,515	Listed
23 September 2017	5,500	72.20	Cash	Shares allotted under ESOP	16,59,28,015	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,59,34,681	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,59,36,071	Listed
	13,332	52.15	Cash	Shares allotted under ESOP	16,59,49,403	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,59,56,069	Listed
	10,000	72.20	Cash	Shares allotted under ESOP	16,59,66,069	Listed
	5,750	72.20	Cash	Shares allotted under ESOP	16,59,71,819	Listed
24 October 2017	8,510	72.20	Cash	Shares allotted under ESOP	16,59,80,329	Listed
	1,98,000	48.50	Cash	Shares allotted under ESOP	16,61,78,329	Listed
	5,250	72.20	Cash	Shares allotted under ESOP	16,61,83,579	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,61,87,109	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,61,88,499	Listed
	13,332	52.15	Cash	Shares allotted under ESOP	16,62,01,831	Listed
	3,530	72.20	Cash	Shares allotted under ESOP	16,62,05,361	Listed
	1,000	72.20	Cash	Shares allotted under ESOP	16,62,06,361	Listed

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10 November 2017	10,000	72.20	Cash	Shares allotted under ESOP	16,62,16,361	Listed
	1,390	72.20	Cash	Shares allotted under ESOP	16,62,17,751	Listed
	8,500	72.20	Cash	Shares allotted under ESOP	16,62,26,251	Listed
	5,750	72.20	Cash	Shares allotted under ESOP	16,62,32,001	Listed
	1,807	72.20	Cash	Shares allotted under ESOP	16,62,33,808	Listed
	10,500	72.20	Cash	Shares allotted under ESOP	16,62,44,308	Listed
	7,300	72.20	Cash	Shares allotted under ESOP	16,62,51,608	Listed
	2,00,000	48.50	Cash	Shares allotted under ESOP	16,64,51,608	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,64,58,274	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,64,64,940	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,64,71,606	Listed
01 December 2017	1,807	72.20	Cash	Shares allotted under ESOP	16,64,73,413	Listed
	13,650	72.20	Cash	Shares allotted under ESOP	16,64,87,063	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,64,93,729	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,65,00,395	Listed
	13,648	72.20	Cash	Shares allotted under ESOP	16,65,14,043	Listed
	7,826	72.20	Cash	Shares allotted under ESOP	16,65,21,869	Listed
	1,000	52.15	Cash	Shares allotted under ESOP	16,65,22,869	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,65,29,535	Listed
06 February 2018	1,390	69.20	Cash	Shares allotted under ESOP	16,65,30,925	Listed
	3,530	69.20	Cash	Shares allotted under ESOP	16,65,34,455	Listed
	2,140	69.20	Cash	Shares allotted under ESOP	16,65,36,595	Listed
	1,390	69.20	Cash	Shares allotted under ESOP	16,65,37,985	Listed
	2,140	69.20	Cash	Shares allotted under ESOP	16,65,40,125	Listed
	26,600	35.40	Cash	Shares allotted under ESOP	16,65,66,725	Listed
	20,000	49.75	Cash	Shares allotted under ESOP	16,65,86,725	Listed
	3,666	83.30	Cash	Shares allotted under ESOP	16,65,90,391	Listed
19 March 2018	3,000	83.30	Cash	Shares allotted under ESOP	16,65,93,391	Listed
06 April 2018	6,666	52.15	Cash	Shares allotted under ESOP	16,66,00,057	Listed
15 May 2018	79,998	49.75	Cash	Shares allotted under ESOP	16,66,80,055	Listed
06 June 2018	6,666	52.15	Cash	Shares allotted under ESOP	16,66,86,721	Listed
	6,000	52.15	Cash	Shares allotted under ESOP	16,66,92,721	Listed

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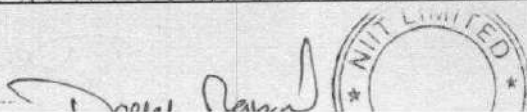


04 July 2018	13,332	52.15	Cash	Shares allotted under ESOP	16,67,06,053	Listed
	13,332	52.15	Cash	Shares allotted under ESOP	16,67,19,385	Listed
	4,200	35.40	Cash	Shares allotted under ESOP	16,67,23,585	Listed
	80,000	35.40	Cash	Shares allotted under ESOP	16,68,03,585	Listed
	5,000	41.60	Cash	Shares allotted under ESOP	16,68,08,585	Listed
20 July 2018	8,400	35.40	Cash	Shares allotted under ESOP	16,68,16,985	Listed
	6,660	52.15	Cash	Shares allotted under ESOP	16,68,23,645	Listed
	4,000	52.15	Cash	Shares allotted under ESOP	16,68,27,645	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	16,68,34,313	Listed
01 August 2018	11,750	35.40	Cash	Shares allotted under ESOP	16,68,46,063	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	16,68,52,731	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,68,59,397	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,68,66,063	Listed
	4,000	52.15	Cash	Shares allotted under ESOP	16,68,70,063	Listed
18 August 2018	6,668	52.15	Cash	Shares allotted under ESOP	16,68,76,731	Listed
05 September 2018	11,300	35.40	Cash	Shares allotted under ESOP	16,68,88,031	Listed
	2,516	52.15	Cash	Shares allotted under ESOP	16,68,90,547	Listed
	1,45,000	41.60	Cash	Shares allotted under ESOP	16,70,35,547	Listed
September 20, 2018	6,666	52.15	Cash	Shares allotted under ESOP	16,70,42,213	Listed
October 4, 2018	10,000	41.60	Cash	Shares allotted under ESOP	16,70,52,213	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,70,58,879	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,70,65,545	Listed
October 18, 2018	11,250	35.40	Cash	Shares allotted under ESOP	16,70,76,795	Listed
October 24, 2018	3,000	52.15	Cash	Shares allotted under ESOP	16,70,79,795	Listed
November 22, 2018	13,332	52.15	Cash	Shares allotted under ESOP	16,70,93,127	Listed
	20,000	52.15	Cash	Shares allotted under ESOP	16,71,13,127	Listed
December 14, 2018	5,12,82,359	NA	NA	Cancellation of Shares pursuant to Scheme of Amalgamation	11,58,30,768	Listed
	5,12,82,359	NA	NA	Allotment of Shares pursuant to Scheme of Amalgamation	16,71,13,127	Listed
January 3, 2019	88,200	35.40	Cash	Shares allotted under ESOP	16,72,01,327	Listed
	33,333	41.60	Cash	Shares allotted under ESOP	16,72,34,660	Listed
January 17, 2019	200	35.40	Cash	Shares allotted under ESOP	16,72,34,860	Listed

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	10,500	41.60	Cash	Shares allotted under ESOP	16,72,45,360	Listed
	9,332	52.15	Cash	Shares allotted under ESOP	16,72,54,692	Listed
February 6, 2019	53,200	35.40	Cash	Shares allotted under ESOP	16,73,07,892	Listed
March 17, 2019	26,668	52.15	Cash	Shares allotted under ESOP	16,73,34,560	Listed
	13,332	83.30	Cash	Shares allotted under ESOP	16,73,47,892	Listed
April 10, 2019	65,334	52.15	Cash	Shares allotted under ESOP	16,74,13,226	Listed
April 26, 2019	66,667	41.60	Cash	Shares allotted under ESOP	16,74,79,893	Listed
	14,834	52.15	Cash	Shares allotted under ESOP	16,74,94,727	Listed
	13,332	83.30	Cash	Shares allotted under ESOP	16,75,08,059	Listed
May 24, 2019	6,000	35.40	Cash	Shares allotted under ESOP	16,75,14,059	Listed
July 10, 2019	12,833	41.60	Cash	Shares allotted under ESOP	16,75,26,892	Listed
	16,211	52.15	Cash	Shares allotted under ESOP	16,75,43,103	Listed
	6,668	83.30	Cash	Shares Allotted under ESOP	16,75,49,771	Listed
July 24, 2019	30,816	52.15	Cash	Shares allotted under ESOP	16,75,80,587	Listed
	21,148	89.65	Cash	Shares allotted under ESOP	16,76,01,735	Listed
August 22, 2019	1,06,600	35.40	Cash	Shares allotted under ESOP	16,77,08,335	Listed
	1,47,988	41.60	Cash	Shares allotted under ESOP	16,78,56,323	Listed
	4,180	89.65	Cash	Shares allotted under ESOP	16,78,60,503	Listed
September 13, 2019	20,000	52.15	Cash	Shares allotted under ESOP	16,78,80,503	Listed
	5,500	73.60	Cash	Shares allotted under ESOP	16,78,86,003	Listed
	3,700	89.65	Cash	Shares allotted under ESOP	16,78,89,703	Listed
October 2, 2019	18,700	35.40	Cash	Shares allotted under ESOP	16,79,08,403	Listed
	46,500	41.60	Cash	Shares allotted under ESOP	16,79,54,903	Listed
	1,00,000	35.40	Cash	Shares allotted under ESOP	16,80,54,903	Listed
	37,000	41.60	Cash	Shares allotted under ESOP	16,80,91,903	Listed
	13,332	52.15	Cash	Shares allotted under ESOP	16,81,05,235	Listed
	7,334	52.15	Cash	Shares allotted under ESOP	16,81,12,569	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	16,81,19,235	Listed
	20,000	52.15	Cash	Shares allotted under ESOP	16,81,39,235	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	16,81,45,903	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	16,81,52,571	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	16,81,59,237	Listed



	6,666	89.65	Cash	Shares allotted under ESOP	16,81,65,903	Listed
	80,000	35.40	Cash	Shares allotted under ESOP	16,82,45,903	Listed
	20,000	52.15	Cash	Shares allotted under ESOP	16,82,65,903	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	16,82,72,569	Listed
	4,500	73.60	Cash	Shares allotted under ESOP	16,82,77,069	Listed
	13,332	73.60	Cash	Shares allotted under ESOP	16,82,90,401	Listed
	4,666	41.60	Cash	Shares allotted under ESOP	16,82,95,067	Listed
	13,334	52.15	Cash	Shares allotted under ESOP	16,83,08,401	Listed
December 16, 2019	2,68,00,000	125.00	Cash	Buyback	14,15,08,401	Listed
May 1, 2020	83,300	35.40	Cash	Shares allotted under ESOP	14,15,91,701	Listed
May 21, 2020	5,576	41.60	Cash	Shares allotted under ESOP	14,15,97,277	Listed
August 5, 2020	53,500	41.60	Cash	Shares allotted under ESOP	14,16,50,777	Listed
August 29, 2020	6,666	89.65	Cash	Shares allotted under ESOP	14,16,57,443	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	14,16,64,111	Listed
	666	52.15	Cash	Shares allotted under ESOP	14,16,64,777	Listed
September 18, 2020	6,533	73.60	Cash	Shares allotted under ESOP	14,16,71,310	Listed
September 28, 2020	60,000	52.15	Cash	Shares allotted under ESOP	14,17,31,310	Listed
	19,998	83.30	Cash	Shares allotted under ESOP	14,17,51,308	Listed
	5,300	93.65	Cash	Shares allotted under ESOP	14,17,56,608	Listed
November 18, 2020	11,525	41.60	Cash	Shares allotted under ESOP	14,17,68,133	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,17,74,799	Listed
December 3, 2020	20,000	92.55	Cash	Shares allotted under ESOP	14,17,94,799	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	14,18,01,465	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,18,08,131	Listed
January 26, 2021	6,133	73.60	Cash	Shares allotted under ESOP	14,18,14,264	Listed
	28,000	93.65	Cash	Shares allotted under ESOP	14,18,42,264	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	14,18,48,930	Listed
	13,332	89.65	Cash	Shares allotted under ESOP	14,18,62,262	Listed
	3,200	92.55	Cash	Shares allotted under ESOP	14,18,65,462	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,18,72,128	Listed
	6,666	83.30	Cash	Shares allotted under ESOP	14,18,78,794	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	14,18,85,460	Listed
	1,000	52.15	Cash	Shares allotted under ESOP	14,18,86,460	Listed

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	25,000	52.15	Cash	Shares allotted under ESOP	14,19,11,460	Listed
	26,800	35.40	Cash	Shares allotted under ESOP	14,19,38,260	Listed
February 9, 2021	6,666	89.65	Cash	Shares allotted under ESOP	14,19,44,926	Listed
	50,000	92.55	Cash	Shares allotted under ESOP	14,19,94,926	Listed
	20,000	96.15	Cash	Shares allotted under ESOP	14,20,14,926	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	14,20,21,592	Listed
	13,332	89.65	Cash	Shares allotted under ESOP	14,20,34,924	Listed
	4,000	89.65	Cash	Shares allotted under ESOP	14,20,38,924	Listed
	20,000	52.15	Cash	Shares allotted under ESOP	14,20,58,924	Listed
	13,332	89.65	Cash	Shares allotted under ESOP	14,20,72,256	Listed
	1,35,346	41.60	Cash	Shares allotted under ESOP	14,22,07,602	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,22,14,268	Listed
	20,000	49.75	Cash	Shares allotted under ESOP	14,22,34,268	Listed
	6,566	41.60	Cash	Shares allotted under ESOP	14,22,40,834	Listed
	13,332	52.15	Cash	Shares allotted under ESOP	14,22,54,166	Listed
	800	108.10	Cash	Shares allotted under ESOP	14,22,54,966	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,22,61,632	Listed
	1,168	52.15	Cash	Shares allotted under ESOP	14,22,62,800	Listed
	4,100	89.65	Cash	Shares allotted under ESOP	14,22,66,900	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	14,22,73,566	Listed
	800	89.65	Cash	Shares allotted under ESOP	14,22,74,366	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	14,22,81,032	Listed
	20,000	92.55	Cash	Shares allotted under ESOP	14,23,01,032	Listed
	26,800	35.40	Cash	Shares allotted under ESOP	14,23,27,832	Listed
	6,334	73.60	Cash	Shares allotted under ESOP	14,23,34,166	Listed
	3,000	52.15	Cash	Shares allotted under ESOP	14,23,37,166	Listed
	1,816	89.65	Cash	Shares allotted under ESOP	14,23,38,982	Listed
	6,002	83.30	Cash	Shares allotted under ESOP	14,23,44,984	Listed
May 6, 2021	98,75,000	240.00	Cash	Buyback	13,24,69,984	Listed
May 19, 2021	83,300	35.40	Cash	Shares allotted under ESOP	13,25,53,284	Listed
	15,000	49.75	Cash	Shares allotted under ESOP	13,25,68,284	Listed
	5,000	41.60	Cash	Shares allotted under ESOP	13,25,73,284	Listed
	1,200	108.10	Cash	Shares allotted under ESOP	13,25,74,484	Listed



	50,000	52.15	Cash	Shares allotted under ESOP	13,26,24,484	Listed
	5,066	89.65	Cash	Shares allotted under ESOP	13,26,29,550	Listed
	5,000	92.55	Cash	Shares allotted under ESOP	13,26,34,550	Listed
June 3, 2021	40,000	35.40	Cash	Shares allotted under ESOP	13,26,74,550	Listed
	90,000	41.60	Cash	Shares allotted under ESOP	13,27,64,550	Listed
	15,000	92.55	Cash	Shares allotted under ESOP	13,27,79,550	Listed
	19,998	83.30	Cash	Shares allotted under ESOP	13,27,99,548	Listed
	5,000	49.75	Cash	Shares allotted under ESOP	13,28,04,548	Listed
	11,000	73.60	Cash	Shares allotted under ESOP	13,28,15,548	Listed
July 2, 2021	13,000	41.60	Cash	Shares allotted under ESOP	13,28,28,548	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	13,28,35,214	Listed
	20,000	83.30	Cash	Shares allotted under ESOP	13,28,55,214	Listed
	2,50,000	108.10	Cash	Shares allotted under ESOP	13,31,05,214	Listed
	83,400	35.40	Cash	Shares allotted under ESOP	13,31,88,614	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	13,31,95,282	Listed
	3,000	89.65	Cash	Shares allotted under ESOP	13,31,98,282	Listed
	2,500	89.65	Cash	Shares allotted under ESOP	13,32,00,782	Listed
	2	52.15	Cash	Shares allotted under ESOP	13,32,00,784	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	13,32,07,450	Listed
July 19, 2021	4,156	89.65	Cash	Shares allotted under ESOP	13,32,11,606	Listed
	6,668	52.15	Cash	Shares allotted under ESOP	13,32,18,274	Listed
	16,700	93.65	Cash	Shares allotted under ESOP	13,32,34,974	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	13,32,41,640	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	13,32,48,306	Listed
	20,000	94.40	Cash	Shares allotted under ESOP	13,32,68,306	Listed
August 3, 2021	6,668	89.65	Cash	Shares allotted under ESOP	13,32,74,974	Listed
	2,000	89.65	Cash	Shares allotted under ESOP	13,32,76,974	Listed
	6,666	92.55	Cash	Shares allotted under ESOP	13,32,83,640	Listed
	6,666	52.15	Cash	Shares allotted under ESOP	13,32,90,306	Listed
	74,000	92.55	Cash	Shares allotted under ESOP	13,33,64,306	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	13,33,70,972	Listed
August 26, 2021	13,156	41.60	Cash	Shares allotted under ESOP	13,33,84,128	Listed

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	6,668	89.65	Cash	Shares allotted under ESOP	13,33,90,796	Listed
	7,500	52.15	Cash	Shares allotted under ESOP	13,33,98,296	Listed
	3,000	92.55	Cash	Shares allotted under ESOP	13,34,01,296	Listed
	75,000	92.55	Cash	Shares allotted under ESOP	13,34,76,296	Listed
	5,666	89.65	Cash	Shares allotted under ESOP	13,34,81,962	Listed
September 9, 2021	20,000	92.55	Cash	Shares allotted under ESOP	13,35,01,962	Listed
September 23, 2021	6,000	89.65	Cash	Shares allotted under ESOP	13,35,07,962	Listed
	6,666	89.65	Cash	Shares allotted under ESOP	13,35,14,628	Listed
	5,625	52.15	Cash	Shares allotted under ESOP	13,35,20,253	Listed
	16,119	96.15	Cash	Shares allotted under ESOP	13,35,36,372	Listed
October 6, 2021	12,500	93.65	Cash	Shares allotted under ESOP	13,35,48,872	Listed
	48,000	96.15	Cash	Shares allotted under ESOP	13,35,96,872	Listed
October 25, 2021	6,666	83.30	Cash	Shares allotted under ESOP	13,36,03,538	Listed
	20,000	83.30	Cash	Shares allotted under ESOP	13,36,23,538	Listed
	20,000	89.65	Cash	Shares allotted under ESOP	13,36,43,538	Listed
November 15, 2021	6,666	89.65	Cash	Shares allotted under ESOP	13,36,50,204	Listed
December 16, 2021	6,666	52.15	Cash	Shares allotted under ESOP	13,36,56,870	Listed
	2,800	92.55	Cash	Shares allotted under ESOP	13,36,59,670	Listed
January 5, 2022	6,668	89.65	Cash	Shares allotted under ESOP	13,36,66,338	Listed
	2	83.30	Cash	Shares allotted under ESOP	13,36,66,340	Listed
	6,875	52.15	Cash	Shares allotted under ESOP	13,36,73,215	Listed
January 23, 2022	25,000	92.55	Cash	Shares allotted under ESOP	13,36,98,215	Listed
	17,500	93.65	Cash	Shares allotted under ESOP	13,37,15,715	Listed
	3,666	52.15	Cash	Shares allotted under ESOP	13,37,19,381	Listed
	20,000	92.55	Cash	Shares allotted under ESOP	13,37,39,381	Listed

*This does not include Forfeited shares

For NIIT Limited

Deepak Bansal

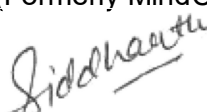
Deepak Bansal
Company Secretary & Compliance Officer



Details of Capital evolution of NIIT Learning Systems Limited (Transferee Company):

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
17-Jul-01	50,007	10	Allotment	50,007	Unlisted
20-Aug-01	8,50,000	10	Allotment	9,00,007	Unlisted
22-Nov-01	1,00,000	210	Allotment	10,00,007	Unlisted
25-May-15	1,80,64,065	10	Allotment	1,90,64,065	Unlisted
04-Aug-17	5,00,00,000	10	Allotment	6,90,64,072	Unlisted
15-Sep-20	4,00,00,000	10	Allotment	10,90,64,072	Unlisted
16-Oct-20	65,00,000	10	Allotment	11,55,64,072	Unlisted

For **NIIT Learning Systems Limited**
(Formerly MindChampion Learning Systems Limited)


Siddharth Nath
Company Secretary



NIIT

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

NIIT Limited
Registered Office:
Plot No 88, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

CIN: L74699DL1981PLC015865

www.niit.com

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for proposed draft Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited (formerly known as Mindchampion Learning Systems Limited), and their respective shareholders and creditors

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of arrangement to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, securities contract (Regulations) Rules, 1957, RBI Act, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act 2013, it shall disclose:
 - i) the pre and post-arrangement (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations, if applicable;
 - iv) The Complaint report as per prescribed format
 - v) The observation letter issued by the stock exchanges
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 has been disseminated on company's website as per Website link given hereunder.
<https://www.niit.com/india/training/investors/Pages/investor-information.aspx>

As per para - of the draft scheme the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI - **Since the Share entitlement ratio is 1:1, fractional entitlement is not applicable.**

- d) The listed company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the listed entity has compensated the eligible shareholders, within a period of 90 days from the date of allotment as per the draft scheme submitted

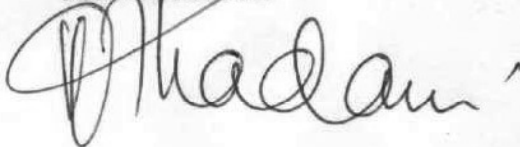


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to SEBI. Both the reports shall be submitted within 7 days of compensating the shareholders - **Not Applicable**

- e) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- f) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it (if applicable) - **Not Applicable**
- g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- h) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of arrangement. - **Not Applicable**
- i) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender.

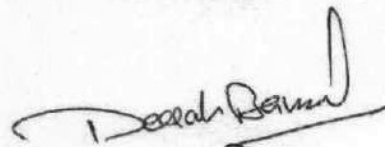
For NIIT Limited



Vijay K Thadani
Vice – Chairman and
Managing Director

Date : February 4, 2022

For NIIT Limited



Deepak Bansal
Company Secretary

