

NIIT Limited

Regd Office : 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019  
 Ph. : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : http://www.niit.com  
 Corporate Identity Number : L74899DL1981PLC015865  
 Email : investors@niit.com

**PART I:- Statement of Audited Financial Results for the quarter and year ended March 31, 2014**

(Rs. Lacs)

Particulars	STANDALONE				CONSOLIDATED			
	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended in the previous year (31/03/2013)	Accounting year ended (31/03/2014)	Previous accounting year ended (31/03/2013)	Accounting year ended (31/03/2014)	Previous accounting year ended (31/03/2013)	
	Un-audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>1 Income from operations</b>								
a) Net sales/ income from operations	13,406	11,443	14,933	52,019	64,147	95,100	96,080	
b) Other operating income	-	-	-	-	-	-	-	
<b>Total income from operations</b>	<b>13,406</b>	<b>11,443</b>	<b>14,933</b>	<b>52,019</b>	<b>64,147</b>	<b>95,100</b>	<b>96,080</b>	
<b>2 Expenses</b>								
a) Purchase of traded goods	1,248	908	1,697	4,887	9,859	6,044	11,892	
b) Changes in inventory of traded goods	163	218	307	399	255	402	232	
c) Employee benefits expense	4,061	4,044	3,912	15,924	17,370	26,178	26,345	
d) Professional & technical outsourcing expenses	2,049	2,042	3,302	9,338	12,398	27,484	24,188	
e) Depreciation and amortisation expense	1,805	1,542	2,125	6,795	7,824	7,787	8,637	
f) Other expenses	4,507	4,188	4,958	19,489	20,647	29,895	29,226	
<b>Total expenses</b>	<b>13,833</b>	<b>12,942</b>	<b>16,301</b>	<b>56,832</b>	<b>68,353</b>	<b>97,790</b>	<b>100,520</b>	
<b>3 Profit/ (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>(427)</b>	<b>(1,499)</b>	<b>(1,368)</b>	<b>(4,813)</b>	<b>(4,206)</b>	<b>(2,690)</b>	<b>(4,440)</b>	
<b>4 Other income</b>	<b>3,577</b>	<b>300</b>	<b>2,567</b>	<b>6,179</b>	<b>6,661</b>	<b>1,016</b>	<b>943</b>	
<b>5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,150</b>	<b>(1,199)</b>	<b>1,199</b>	<b>1,366</b>	<b>2,455</b>	<b>(1,674)</b>	<b>(3,497)</b>	
<b>6 Finance costs</b>	<b>380</b>	<b>465</b>	<b>475</b>	<b>1,747</b>	<b>1,665</b>	<b>1,634</b>	<b>1,560</b>	
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>2,770</b>	<b>(1,664)</b>	<b>724</b>	<b>(381)</b>	<b>790</b>	<b>(3,308)</b>	<b>(5,057)</b>	
<b>8 Exceptional Items (net)</b>	<b>-</b>	<b>192</b>	<b>-</b>	<b>192</b>	<b>19</b>	<b>667</b>	<b>(1,743)</b>	
<b>9 Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>2,770</b>	<b>(1,472)</b>	<b>724</b>	<b>(189)</b>	<b>809</b>	<b>(2,641)</b>	<b>(6,800)</b>	
<b>10 Tax expense</b>	<b>240</b>	<b>33</b>	<b>341</b>	<b>589</b>	<b>693</b>	<b>927</b>	<b>(4,330)</b>	
<b>11 Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>2,530</b>	<b>(1,505)</b>	<b>383</b>	<b>(778)</b>	<b>116</b>	<b>(3,568)</b>	<b>(2,470)</b>	
<b>12 Extraordinary item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13 Net Profit/ (Loss) for the period (11-12)</b>	<b>2,530</b>	<b>(1,505)</b>	<b>383</b>	<b>(778)</b>	<b>116</b>	<b>(3,568)</b>	<b>(2,470)</b>	
<b>14 Share of Profit/ (Loss) of Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,505</b>	<b>5,130</b>	
<b>15 Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(160)</b>	<b>(35)</b>	
<b>16 Net Profit/ (Loss) after Taxes, minority interest and share of profit/ (loss) of Associates' (13+14+15)</b>	<b>2,530</b>	<b>(1,505)</b>	<b>383</b>	<b>(778)</b>	<b>116</b>	<b>1,777</b>	<b>2,625</b>	
<b>17 Paid-up equity share capital Face Value</b>	<b>3,303</b> Rs. 2/- each	<b>3,302</b> Rs. 2/- each	<b>3,302</b> Rs. 2/- each	<b>3,303</b> Rs. 2/- each	<b>3,302</b> Rs. 2/- each	<b>3,303</b> Rs. 2/- each	<b>3,302</b> Rs. 2/- each	
<b>18 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year</b>				<b>38,654</b>	<b>41,941</b>	<b>64,119</b>	<b>63,468</b>	
<b>19 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):</b>								
- Basic	1.53	(0.91)	0.23	(0.47)	0.07	1.08	1.59	
- Diluted	1.53	(0.91)	0.23	(0.47)	0.07	1.08	1.59	
<b>20 Debt Service Coverage Ratio</b>				<b>1.37</b>	<b>2.28</b>	<b>2.09</b>	<b>3.37</b>	
<b>21 Interest Service Coverage Ratio</b>				<b>4.44</b>	<b>5.77</b>	<b>6.85</b>	<b>8.22</b>	

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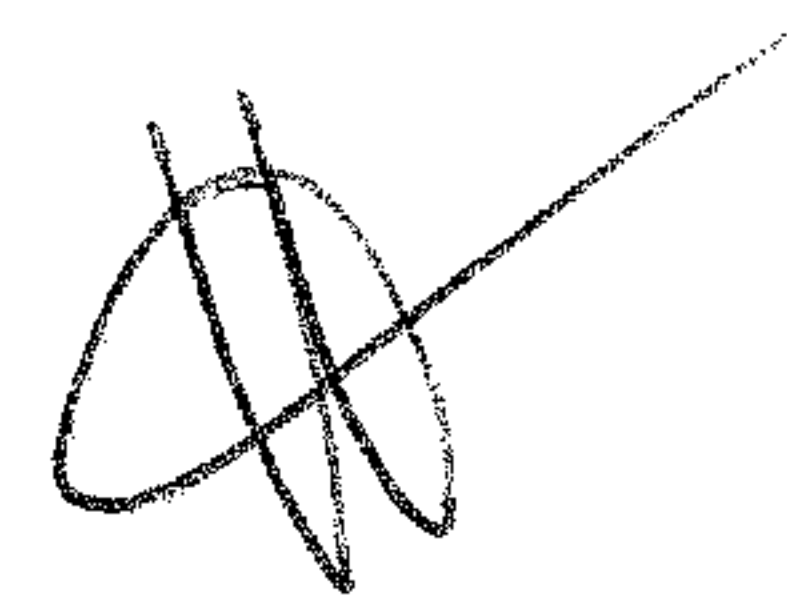
**PART II:- Select Information for the quarter and year ended March 31, 2014**

**A PARTICULARS OF SHAREHOLDING**

Particulars	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended in the previous year (31/03/2013)	Accounting year ended (31/03/2014)	Previous accounting year ended (31/03/2013)
<b>1 Public shareholding</b>					
- Number of shares	108,672,262	108,672,262	110,517,993	108,672,262	110,517,993
- Percentage of shareholding	65.80%	65.80%	66.94%	65.80%	66.94%
<b>2 Promoters and promoter group shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
-Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
<b>b) Non-encumbered</b>					
- Number of shares	56,473,335	56,473,335	54,577,604	56,473,335	54,577,604
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	34.20%	34.20%	33.06%	34.20%	33.06%

**B INVESTOR COMPLAINTS**

Particulars	3 Months ended (31/03/2014)
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	-



**AUDITED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31/03/2014	AS AT 31/03/2013	AS AT 31/03/2014	AS AT 31/03/2013
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
-Share capital	3,303	3,302	3,303	3,302
-Reserves and surplus	38,654	41,941	64,119	63,468
<b>Sub-total: Shareholders' funds</b>	<b>41,957</b>	<b>45,243</b>	<b>67,422</b>	<b>66,770</b>
<b>2 Minority Interest</b>	-	-	760	494
<b>3 Non-current liabilities</b>				
-Long-term borrowings	8,874	10,103	10,484	11,023
-Other long-term liabilities	672	1,308	825	1,317
-Long-term provisions	44	48	345	2,597
<b>Sub-total: Non-current liabilities</b>	<b>9,590</b>	<b>11,459</b>	<b>11,654</b>	<b>14,937</b>
<b>4 Current liabilities</b>				
-Short-term borrowings	1,990	1,755	156	201
-Trade payables	7,285	11,601	14,409	18,408
-Other current liabilities	10,797	17,487	13,215	15,768
-Short-term provisions	3,617	3,778	4,463	4,254
<b>Sub-total: Current liabilities</b>	<b>23,689</b>	<b>34,621</b>	<b>32,243</b>	<b>38,631</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>75,236</b>	<b>91,323</b>	<b>112,079</b>	<b>120,832</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
-Fixed assets	15,983	20,132	19,894	22,885
-Goodwill on consolidation	-	-	434	403
-Non-current investments	18,629	20,713	28,966	23,575
-Deferred tax assets (net)	1,038	1,038	750	1,530
-Long-term loans and advances	5,999	4,895	7,140	5,663
-Trade receivables	4,350	3,696	4,351	3,696
-Other non-current assets	341	1,106	615	1,676
<b>Sub-total: Non-current assets</b>	<b>46,340</b>	<b>51,580</b>	<b>62,150</b>	<b>59,428</b>
<b>2 Current assets</b>				
-Current investments	-	-	35	42
-Inventories	473	872	555	957
-Trade receivables	18,161	25,540	25,421	36,991
-Cash and bank balances	2,076	5,556	8,760	10,580
-Short-term loans and advances	3,920	3,833	8,544	6,821
-Other current assets	4,266	3,942	6,614	6,013
<b>Sub-total: Current assets</b>	<b>28,896</b>	<b>39,743</b>	<b>49,929</b>	<b>61,404</b>
<b>TOTAL ASSETS</b>	<b>75,236</b>	<b>91,323</b>	<b>112,079</b>	<b>120,832</b>

\* Reserves and Surplus in the Consolidated Financials, includes Currency Translation Reserve Rs. 6,301 Lacs (Previous year Rs. 4,674 Lacs).

**Notes to standalone and consolidated financials:**

- 1 The audited consolidated financial results and the audited standalone financial results of the Company for the year ended March 31, 2014 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 21, 2014.
- 2 Under the Employee Stock Option Plan 2005, approved by the shareholders, during the quarter 204,750 options lapsed and 2,185,973 options remained outstanding as at the end of the year.
- 3 Nomination and Remuneration Committee of the Company, in its meeting held on May 21, 2014 has granted Grant IX of 1,490,000 options at Rs. 35.40 per Share, under the Employee Stock Option Plan 2005 (ESOP 2005)
- 4 Exceptional items include the following:


Particulars	STANDALONE				CONSOLIDATED		
	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended in the previous year (31/03/2013)	Accounting year ended (31/03/2014)	Previous accounting year ended (31/03/2013)	Accounting year ended (31/03/2014)	Previous accounting year ended (31/03/2013)
<b>Income/ (Expense):</b>							
Profit on buy back of shares by subsidiary ^	-	1,242	-	1,242	-	1,199	-
(Provision)/ Recovery for doubtful debts and advances	-	-	-	-	389	-	389
(Expenditure)/ Reversal of provision in connection to sale of erstwhile subsidiary	-	-	-	-	-	1,344	(852)
Legal and Professional Expenses	-	-	-	-	-	(517)	(910)
Provision for settlement of litigation	-	-	-	-	-	(309)	-
Performance Linked Incentive	-	-	-	-	(370)	-	(370)
Write down of Inventory	-	(242)	-	(242)	-	(242)	-
Provision for business support on account of change in delivery technology	-	(808)	-	(808)	-	(808)	-
<b>Total Income</b>	-	<b>192</b>	-	<b>192</b>	<b>19</b>	<b>667</b>	<b>(1,743)</b>

^ In respect of Consolidated Financials it represents gain on Currency Translation Reserve transferred to Consolidated Statement of Profit and Loss.

- 5 Other Income includes dividend received during the current quarter and current year from wholly owned subsidiaries amounting to Rs. 2,551 Lacs and Rs. 4,310 Lacs respectively (corresponding previous quarter and year Rs. 1,925 Lacs and Rs. 4,700 Lacs respectively).
- 6 Other income for the current quarter and year includes interest income amounting to Rs. 255 Lacs pertaining to the previous year (corresponding previous quarter and year Rs. Nil and Rs. 217 Lacs respectively)
- 7 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.
- 8 The Board of Directors have recommended a dividend of Rs. 1.60 per equity share (Previous year Rs. 1.60 per equity share). Face value of share is Rs. 2 each.
- 9 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
- 10 The figures of quarters ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the relevant financial years.
- 11 The figures of the previous quarter/ year, have been regrouped/ reclassified wherever necessary to conform to current quarter/ year's classification.

Place: New Delhi  
Date : May 21, 2014

By order of the Board  
For NIIT Limited



Vijay K. Thadani  
CEO & Whole time Director