

CORPORATE GOVERNANCE REPORT

Your Company believes that strong companies are built on the foundation of good governance practices. Corporate Governance encompasses the effective management of relationships among constituents of the ecosystem - shareholders, management, staff members, customers, vendors, governments, regulatory authorities and community at large. These relationships can be strengthened through corporate fairness, transparency, empowerment and compliance with the law in letter and spirit. Your Company takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory needs.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance is aimed at optimizing the balance between stakeholders' interests and corporate goals through the efficient conduct of its business and meeting their obligation in a manner that is guided by transparency, accountability and integrity. It has always been believed that an independent Board following international practices, transparent disclosures and empowerment of stakeholders are as necessary as solid financial results

for creating and sustaining shareholder's value. Your Company is conscious of its responsibility as a good corporate citizen and is committed to a high standard of Corporate Governance practices.

At NIIT, value creation is a philosophy that is ubiquitous across the organisation. Stakeholders are the focus of Company's growth strategy. The Company has ensured stability in a dynamic environment and in challenging times.

BOARD OF DIRECTORS

Composition of Board

The composition of the Board of Directors is in conformity with the stipulation laid down in the code of Corporate Governance recommended by the Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement of the Stock Exchanges.

The Names and Categories of the Directors on the Board during the financial year 2014-15, their attendance at Board Meetings held during the financial year 2014-15 and at the last Annual General Meeting and the number of Directorship and Committees Chairmanship/Membership held by them as on March 31, 2015 are given hereunder:

Name of Director & DIN	Category	No of Board Meetings during the Financial Year 2014-15		No. of Directorships in other Indian Companies*	No. of Membership/ Chairmanship in other Board Committees**		Whether attended last AGM
		Held	Attended		Member	Chairman	
Mr. Rajendra S Pawar (00042516)	Promoter & Non-Executive Director***	10	8	5	1	-	Yes
Mr. Vijay K Thadani (00042527)	Promoter & Executive Director	10	10	7	2	2	Yes
Mr. P Rajendran (00042531)	Executive Director	10	10	5	-	1	Yes
Mr. Surendra Singh (00003337)	Non-Executive Independent Director	10	10	4	3	1	Yes
Mr. Sanjay Khosla (00981819)	Non-Executive Independent Director	10	5	0	0	0	No
Mr. Anand Sudarshan (00827862)	Non-Executive Independent Director	10	7	4	3	0	Yes
Ms. Geeta Mathur (02139552)	Non-Executive Independent Director	10	8	9	4	1	Yes
Ms. Madhabi Puri Buch**** (00016299)	Non-Executive Independent Director	10	1	NA	NA	NA	Yes

* Directorships do not include private companies, companies incorporated under Section 8 of the Companies Act, 2013 (corresponding Section 25 in the Companies Act, 1956) and companies incorporated outside India.

** Board Committees for this purpose includes only Audit committee and Stakeholders' Relationship Committee of public limited companies.

*** Mr. Rajendra S. Pawar was an Executive Director of the Company till 31.03.2015.

**** Resigned from the Directorship of the Company w.e.f. closing business hours of July 10, 2014, 1 meeting was held during her tenure.

Notes:

1. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 and its rules thereto.

2. Your Company is managed and guided by a professional Board presently comprising Seven Directors out of which four are Independent Directors, constituting more than half of the Board's total strength. The Directors are eminent persons with considerable professional expertise and experience. The Independent Directors of the Company meet all the criteria mandated by Clause 49 of the Listing Agreement. The Board's role, functions, responsibilities and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the functions of the Board include:

- Articulating the corporate philosophy and mission;
- Formulating strategic plans;
- Reviewing and approving financial plans and budgets;
- Monitoring corporate performance against strategic plans including overseeing operations;
- Ensuring ethical behaviour and compliance with laws and regulations;
- Reviewing and approving borrowing/lending, investment limits and exposure limits etc.;
- Keeping Shareholders informed about plans, strategies and performance; and
- Ensuring full investor satisfaction.

A brief profile and role of each Director is given below:

Mr. Rajendra S Pawar

Designation: Chairman

Profile: Mr. Rajendra S Pawar is the Chairman and Co-Founder of the NIIT Group, comprising NIIT Limited- a global leader in Skills and Talent Development and NIIT Technologies Limited- a Global IT solutions organization.

Set up in 1981, NIIT pioneered the computer education market in India, creating a completely new industry segment and taking it to consolidation and maturity. Mr. Pawar has played a leadership role in nurturing NIIT into a leading Skills and Talent Development Corporation, offering learning solutions to Individuals, Enterprises and Institutions. Spread across 40 countries, NIIT has impacted over 35 million learners since inception.

In recognition of Mr. Pawar's contribution towards changing the IT landscape for the country, the President of India awarded him the Padma Bhushan - one of the highest civilian awards given by the Government of India - in 2011.

Mr. Pawar served as a member on the Prime Minister's National Council on Skill Development (2009- 2014) and has also been a part of the PM's National Taskforce (1998), commissioned to develop India into an IT Superpower. He has been chairing the Committee on Policy Framework for Technology Based Education, Government of India. He is a Member of Rajasthan Chief Minister's Advisory Council and Member of Andhra Pradesh State Knowledge Advisory Board.

Actively involved in India's key Chambers of Commerce, Mr. Pawar has led several ICT industry fora, including NASSCOM (National Association of Software & Service Companies) as its Chairman in 2011-12, giving voice to the sector's aspirations and goals. He is currently the Chairman of Cyber Security Task Force at NASSCOM. At CII (Confederation of Indian Industries), he has also chaired the IT Committee and the Education Committee. He is a Fellow of the Computer Society of India and the Institution of Electronics & Telecom Engineers.

Mr. Pawar has been an ardent advocate of leveraging technology to make education accessible to the remotest corners in the country, to educate the vast population of underserved and school-aged children. His passion led to the launch of the Hole-in-the-Wall education Limited (HiWEL) (now known as Mindchampion Learning Systems Limited) initiative in 1999 with Dr. Sugata Mitra, Chief Scientist emeritus, NIIT. The path-breaking work done by NIIT in spreading computer literacy and improving the quality of education at grass root, through the HiWEL project has earned it the coveted 'Digital Opportunity Award' by World Information Technology Services Alliance (WITSA) in 2008.

A member of the International Business Council of the World Economic Forum, Mr. Pawar has also been a member of the PIAC (Presidential International Advisory Council for IT) of the Government of South Africa.

Mr. Pawar led NIIT to participate in the ambitious human capacity building project for Bhutan - Chiphen Rigpel - designed to help the country transition successfully into a modern Knowledge Society. The Government-assisted project was launched by the Prime Ministers of India and Bhutan on April 30, 2010 on the sidelines of the SAARC summit in Bhutan. The project in its entirety is expected to provide ICT skills to over a fifth of the population of Bhutan, to help them to become confident and empowered citizens of a connected and ICT-enabled world.

Mr. Pawar's contributions have been widely acknowledged by the industry and he has been conferred prestigious awards like- the 'IT man of the Year' by IT industry journal, Dataquest; 'Master Entrepreneur of the Year' by Ernst & Young in 1999 and the 'IT Gem of India' at INFOCOM 2013, India's largest IT & Telecom convention, by the ABP Group, to name a few.

Known for promoting industry-academia alliances, Mr. Pawar has been working closely with the country's well-known educational institutions. He is on the Board of Governors of India's premier institutions- the Indian School of Business (ISB) Hyderabad, IIM Udaipur, Member of the University Court of Delhi University, and the Scindia School.

Having revolutionized the IT Training industry, Mr. Pawar is involved in shaping a new model in Higher Education, the not-for-profit NIIT University.

Mr. Pawar studied at the Scindia School, Gwalior and graduated from the country's prestigious engineering institution, IIT, Delhi in 1972 where he pursued the B.Tech programme in electrical engineering. At the Scindia School he received the 'Madhav Award' in 1999 and the Distinguished Alumnus Award at IIT in 1995. He has also been awarded an Honorary Doctoral Degree by the Rajiv Gandhi Technical University in 2005.

Roles and Responsibilities: Mr. Pawar plays a major role in providing thought leadership and strategic inputs to the Company in addition to helping shape new business and driving the strategic HR program in the Company.

Mr. Vijay K Thadani

Designation: Vice-Chairman & Managing Director

Profile: Mr. Vijay K Thadani is the Vice-Chairman & Managing Director of NIIT Limited. As the co-founder of NIIT Group, he has built an organization that is recognized for its visionary role in bringing the benefits of Information Technology, both as a professional skill and as a learning tool, to the masses.

Mr. Thadani has led the Group's globalization efforts since 1991, taking the NIIT flag to over 40 countries and has been actively engaged with many Industry Associations. He served as President of the Indian IT industry association, MAIT and as the Chairman of CII Northern Region for 2011- 2012. He also served as the Chairman of the National Accreditation Board for

Education and Training (NABET), under the aegis of the Quality Council of India and as the Chairman of Board of Governors of Indian Institute of Information Technology (IIIT), Allahabad.

Mr. Thadani is the co-founder of the not-for-profit, NIIT University established in 2009 with a vision of being the leading centre of innovation and learning in emerging areas of the Knowledge Society. He is a Founder Director on the Board of NIIT Technologies Limited, a leading SEI-CMMi Level 5 assessed IT Solutions organisation, servicing customers in the USA, Europe, Japan, Asia Pacific and India. He chairs the Board of Governors of MN National Institute of Technology, Allahabad and serves on the Board of Governors of Indian Institute of Technology (IIT), Delhi. He also chairs CII's National Committee on Higher Education and serves on the Governing Council of All India Management Association (AIMA).

A 'Distinguished Alumnus' of the premier Indian Institute of Technology, Delhi, Mr. Thadani was honored with the position of 'Economic Consultant' to Chongqing, world's largest city in the People's Republic of China.

Roles and Responsibilities: As the Vice-Chairman & Managing Director of the Company, Mr. Thadani provides strategic direction and oversight to the Chief Executives and Heads of the Company's global businesses. His responsibilities include leading the Company's Strategic Alliance and Technology partnership initiatives and in addition to oversee the Finance, Investor Relations and Corporate Communications functions. He also serves as the Chairman, Board of Directors of NIIT Institute of Finance Banking and Insurance Training Limited and NIIT Yuva Jyoti Limited.

Mr. P Rajendran

Designation: Joint Managing Director

Profile: Mr. P Rajendran, Joint Managing Director and Co-founder of NIIT Limited, is part of the core team that has developed the organisation and brought it to its present position of international standing, since its inception in 1981. He is an alumnus of Indian Institute of Technology, Delhi.

Today, Mr. Rajendran leads the Human Resource initiatives and the School Solutions Business at NIIT. A people-person and a believer in leveraging Information Technology for Human Resources competitiveness, he has helped NIIT emerge as one of the most exciting places to work.

Under his leadership, the Company has received many awards in recognition of its innovative HR practices, including 'Top 10 India's Best Companies to Work for-2012' by Great Places to Work Institute.

Actively associated with industry associations like CII and FICCI, Mr. Rajendran takes keen interest in the area of innovative deployment of ICT for human development and creation of new jobs.

Roles and Responsibilities: Mr. Rajendran leads the corporate teams engaged in Human Resources, Commercial Services, Legal Services and provides oversight for the School Learning solutions business.

Mr. Surendra Singh

Designation: Independent Director

Profile: Mr. Surendra Singh is an IAS Officer (Retd.). He has a Masters degree in Mathematics from the University of Allahabad. He has held very senior positions in the Central and State Governments. Starting his public service in 1959, Mr. Singh has held positions like Special Secretary to the Prime Minister of India, Cabinet Secretary to the Government of India, Secretary to the Council of Ministers and Secretary, Ministry of Industry. He was an Executive Director on the Board of the World Bank, representing India, Bangladesh, Sri Lanka and Bhutan. He was Director on the Boards of the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA). Mr. Surendra Singh was invited to NIIT's Board as an Independent Director in 2001.

Acknowledging his contribution in civil services, Mr. Singh has been awarded the country's prestigious civilian honour, Padma Bhushan by the President of India in 2011.

Roles and Responsibilities: Mr. Singh advises the Company on internal controls, audit systems, compensation structure and investor relations. He is the chairman of the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and is member of Audit Committee of the Company.

Mr. Sanjay Khosla

Designation: Independent Director

Profile: Mr. Sanjay Khosla is a Senior Fellow at the Kellogg School of Management, Northwestern University, USA.

Mr. Sanjay Khosla was the President of Kraft's Developing Markets and was responsible for the company's almost US \$ 16 billion business in over 60 countries covering

Asia Pacific, Latin America, Central and Eastern Europe, Middle East and Africa. This included management of the Cadbury business which was acquired by Kraft in 2010. Before joining Kraft Foods in January 2007, he was the Managing Director of Fonterra Brands, New Zealand's largest multinational company and one of the world's biggest dairy companies. Prior to this, Mr. Khosla was Senior Vice President, Global Beverages, Unilever and Chairman of that company's Global Board for the beverages category. During his 27 year career with Unilever, Mr. Khosla held senior positions in India, Europe and the United Kingdom. He has also led lectures on managing international brands and business at Columbia University in New York, University of Chicago, Northwestern University and IMD in Lausanne, Switzerland.

Mr. Khosla is an alumnus of the premier IIT, Delhi, and has completed an Advanced Management Programme from Harvard University. In 1998, he was named as "Marketing Superstar" by the prominent marketing industry publication, "Advertising Age". Mr. Khosla was invited to NIIT's Board as an Independent Director in 2002.

Roles and Responsibilities: Mr. Khosla advises the Company on brand building, marketing strategy, remuneration policies and other matters. He is the Chairman of Nomination and Remuneration Committee and is member of Stakeholders' Relationship Committee of the Company.

Mr. Anand Sudarshan

Designation: Independent Director

Profile: Mr. Anand Sudarshan is Founder & Director, Sylvant Advisors Private Limited, an education sector advisory firm that provides advisory services to institutions, enterprises, governments & investors globally. He is currently a Venture Advisor to TVS Capital Funds, serves on a number of boards, as well as government committees on policy advisory in education.

Till June 2012, he was Vice-Chairman & MD of Manipal Global Education (MaGE) – headquartered out of Bangalore, MaGE is the largest higher education entity out of India. Till September 2013, Mr. Anand Sudarshan served as an independent non-executive director of MaGE. Prior to MaGE, Mr. Anand Sudarshan worked for a number of years in the Indian InfoTech industry, where he had co-founded a number of companies.

A recognized leader in the education sector, Mr. Anand

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Sudarshan is a founding member of EDGE (an education sector forum and think-tank), Co-Chair of FICCI Karnataka State Council and also a member of FICCI's national committees on Higher Education & School Education. He is also a trustee of Head Held High Foundation, which is transforming rural poverty through empowering low-or-no educated youth through innovative training methods.

Mr. Anand Sudarshan holds a Bachelor of Engineering degree in Electronics and Communications Engineering from the National Institute of Technology, Trichy, India, and a PGDM from the Indian Institute of Management Calcutta, India.

Roles and Responsibilities: Mr. Anand Sudarshan advises the Company on strategic matters. He is a member of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company.

Ms. Geeta Mathur

Designation: Independent Director

Profile: Ms. Geeta Mathur, a Chartered Accountant, specializes in the area of project, corporate and structured finance, treasury, investor relations and strategic planning.

She started her career with ICICI, where she worked for over 10 years in the field of project, corporate and structured finance as well represented ICICI on the Board of reputed companies such as Eicher Motors, SIEL Limited etc. She then worked in various capacities in large organizations such as IBM and Emaar MGF across areas of Corporate Finance, Treasury, Risk Management and Investor relations. She is currently on boards of several large companies across sectors including Motherson Sumi Ltd, India Infoline Holdings Limited.

She is a graduate in Commerce from Shriram College of Commerce, Delhi University and did her articles with Pricewaterhouse while pursuing her CA.

Roles and Responsibilities: Ms. Geeta Mathur advises the Company on financial matters. She is chairperson of the Audit Committee and member of the Nomination and Remuneration Committee of the Company.

Board Meetings

Ten(10) Board Meetings were held during the Financial Year 2014-15 and gap between two meetings did not exceed one hundred and twenty days. Board Meetings were held on May 21, 2014, July 23, 2014, August 26, 2014, September 16, 2014, October 6, 2014,

October 17, 2014, December 15, 2014, January 16, 2015, March 4, 2015 and March 26, 2015.

The Company holds at least four Board meetings in a year, with a maximum time gap of one hundred and twenty days between two meetings, to review the financial results. Apart from the four scheduled Board meetings, additional Board meetings are also convened to address the specific requirements of the Company. Urgent matters are also approved by the Board by passing resolutions through circulation. All Directors on the Board are free to suggest any item for inclusion in the agenda for the consideration of the Board.

The necessary information as mentioned in Annexure X to the Listing Agreement has been placed before the Board for their consideration. The Board and/or Committees have, inter-alia, addressed the following key items:

- Three years perspective plan & vision of the Company for global eminence;
- Annual business plan;
- Investments and/or loans made by the Company;
- Formation of subsidiary companies (including overseas subsidiary companies);
- Review of operations (including operations of subsidiary companies);
- Strategic acquisitions of companies and critical assets;
- Strategic decisions relating to new ventures;
- Statutory matters;
- Related Party Transactions;
- Review of payment of remuneration to Directors;
- New alliances;
- Review of minutes of Committee Meetings;
- Review of minutes of Board Meetings of the subsidiary companies;
- Review of foreign exchange exposures;
- Review of annual budgets, capital budgets and utilization of funds;
- Review and adoption of accounts, quarterly and annual financial results;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of the Chief Financial Officer and Company Secretary;
- Materially important litigations, show cause notice, demand, prosecution, and penalty notices;
- Any material default in financial obligations to and by Company, or substantial non-payment for

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- goods/services sold/rendered by Company;
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property;
- Any significant development on the human resource matters ;
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business;
- Details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement; and
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

The Company has laid down procedures to inform the Board Members about the risk assessment and mitigation procedures.

BOARD COMMITTEES

In accordance with the provisions of Clause 49 of the Listing Agreement with Stock Exchanges, inter-alia, the following Committees are in operation:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

Audit Committee

In line with the statutory provisions of Listing Agreement entered into with Stock Exchanges and as a measure of good Corporate Governance with a view to provide assistance to the Board in fulfilling its oversight responsibilities, an Audit Committee of the Directors was constituted. Majority of the Members of the Committee are Independent Directors and every Member has rich experience in the financial sector. The Company Secretary acts as Secretary to the Committee. Statutory Auditors, Internal Auditors and Senior Management Personnel of the Company also attend the meetings by invitation. The recommendations of the Audit Committee are placed before the Board for its consideration and approval. As on March 31, 2015, the Audit Committee has been constituted with the following Directors:

- Mr. Surendra Singh
- Mr. Vijay K Thadani
- Ms. Geeta Mathur

Functions and Terms of Reference

The term of reference of Audit Committee are as per Listing Agreement entered into with the Stock Exchanges and includes such other functions as may be assigned to it by the Board from time to time. Further, the term

of reference of the Audit Committee has been aligned with the requirements of Companies Act, 2013.

The main functions of the Audit Committee, inter-alia, include:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval/Ratification of other services as may be required to be availed from auditors of the Company;
- Examination of the financial statement and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments, if any;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- Such other functions/area/term as desired/referred by the Board from time to time or required under applicable law/Listing Agreement for time being in force.

The particulars of the meetings attended by the Members of the Audit Committee and the dates of the meetings held during the financial year 2014-15 are given below:

Name of Members**	No. of Meetings during the Financial Year 2014-15		Dates of Meetings
	Held	Attended	
Mr. Vijay K Thadani	5	5	May 20, 2014 July 22, 2014
Mr. Surendra Singh	5	5	October 16, 2014 January 16, 2015 March 26, 2015
Ms. Geeta Mathur*	5	4	

*appointed as member of the Committee w.e.f. July 14, 2014 and four (4) Audit Committee meetings were held during her tenure as member of the Committee

**Ms. Madhabi Puri Buch ceased to be the member of the Audit Committee w.e.f. closing business hours of July 10, 2014, consequent to her resignation from the directorship of the Company.

Ms. Madhabi Puri Buch chaired the Audit Committee Meeting held on May 20, 2014 for approval of annual accounts for the financial year ended on March 31, 2014 and she was present at the Annual General Meeting of the Company held on July 7, 2014.

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Subsequent to year end, the Audit Committee has been reconstituted by the Board of Directors of the Company in their meeting held on May 27, 2015. The composition of the reconstituted committee is as under:

- Ms. Geeta Mathur – Chairperson
- Mr. Surendra Singh
- Mr. Vijay K Thadani
- Mr. Anand Sudarshan

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted to identify persons who are qualified to become directors and who may be appointed in senior management and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and to carry out evaluation of every director's performance. The Nomination and Remuneration Committee of the Company is also entrusted to frame policies and systems for Employees Stock Option Plans and to formulate and administer the Company's Employees Stock Option Plans from time to time.

The remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis.

The Nomination and Remuneration Committee has been constituted by the Board with the following Independent Directors as on March 31, 2015:

- Mr. Surendra Singh - Chairman
- Mr. Sanjay Khosla
- Ms. Geeta Mathur

Functions and Terms of Reference

The broad terms of reference of the Nomination and Remuneration Committee of the Company are as follows:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- To carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. The Committee while formulating the policy, shall ensure that:

- o the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - o relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - o remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- To recommend the Board, the remuneration (including any modification therein) payable to the Managing Director or Whole-time Director or Manager of the Company;
 - Such other functions/area/term as desired/referred by the Board from time to time or required under applicable law /listing agreement, for time being in force.

The particulars of the meetings attended by the Members of the Nomination and Remuneration Committee and the dates of the meetings held during the financial year 2014-15 are given below:

Name of Members**	No. of Meeting during the financial year 2014-15		Date of Meeting
	Held	Attended	
Mr. Surendra Singh	5	5	May 21, 2014
Mr. Sanjay Khosla	5	3	September 16, 2014 October 17, 2014
Ms. Geeta Mathur*	5	4	January 16, 2015 March 26, 2015

*appointed as member of the Committee w.e.f. July 14, 2014 and three (3) Nomination and Remuneration Committee meetings were held during her tenure as member of the Committee

**Ms. Madhabi Puri Buch ceased to be the member of the Nomination and Remuneration Committee w.e.f. closing business hours of July 10, 2014, consequent to her resignation from the directorship of the Company.

Subsequent to year end, the Nomination and Remuneration Committee has been reconstituted by the Board of Directors of the Company in their meeting held on May 27, 2015. The composition of the reconstituted committee is as under:

- Mr. Sanjay Khosla – Chairman
- Mr. Rajendra S Pawar
- Ms. Geeta Mathur
- Mr. Anand Sudarshan

Remuneration Policy

The Nomination and Remuneration Committee has the powers to determine and recommend to the Board the amount of remuneration, including performance-linked bonus and perquisites, payable to Directors, Senior Management and other employees. The recommendations of the Committee are based on the evaluation of the performance and other criteria, as laid down and as per the Company's Rules/Policies. In terms of the guidelines, the Company ensures that the remuneration payable to Managing Director and Whole-time Directors by way of salary including other allowances and monetary value of perquisites should be within the overall limit as specified under the Companies Act, 2013 and approved by the Shareholders.

Remuneration to Executive Directors

Details of Remuneration paid to Managing Director and Whole-time Directors (Executive Directors) for the financial year 2014-15:

(Amount in Rs.)

Particulars	Mr. Rajendra S Pawar	Mr. Vijay K Thadani	Mr. P Rajendran*	Total
Salary	1,807,500	1,806,000	8,942,560	12,556,060
Perquisites & allowances	579,193	541,574	7,610,911	8,731,678
Contribution to Provident Fund, Superannuation Fund or Annuity Fund	1,995,463	3,022,182	3,976,615	8,994,260
Total	4,382,156	5,369,756	20,530,086	30,281,998

Notes:

1. Service Contract of Executive Directors : Until cessation in service
2. Notice period : Six months unless otherwise agreed by the Board
3. Severance fee : None unless otherwise agreed by the Board

4* The salary details of Mr. P Rajendran includes the following arrear salary received for the FY 2013-14 upon receipt of Shareholders and Central Government approval :

Particulars	Amount
Basic	3,914,560
HRA	3,131,650
PF Contribution	469,747
SAF Contribution	508,893
Total	8,024,850

Remuneration to Non-Executive Directors

The Non- Executive Directors play an important role in the Governance of the Company and in advising the Board in critical domains like finance, marketing, remuneration, planning and legal matters. Non-Executive Directors do not have any pecuniary

relationship or transactions with the Company, its Promoters, its Directors, its Senior Management, its subsidiary companies and associate companies, except the remuneration paid to Non-Executive Directors. The Non-Executive Directors are paid sitting fees (for attending the meetings of the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee). The Company from time to time also decides to pay annual commission to Non-Executive Directors (based on the net profits of the Company and within the limits approved by the Shareholders) in compliance with the applicable provisions of Companies Act, 2013.

Following remuneration has been paid to Non-Executive Directors for the financial year 2014-15 as determined by the Board:

Name of Director	Amount of sitting fees paid (Rs.)
Mr. Surendra Singh	15,60,000
Mr. Sanjay Khosla	5,20,000
Mr. Anand Sudarshan	6,80,000
Ms. Geeta Mathur	11,20,000
Ms. Madhabi Puri Buch	2,00,000
TOTAL	40,80,000

Mr. Sanjay Khosla holds 56,250 equity shares in the Company. No other non-executive director of the Company holds any share in the Company as on March 31, 2015.

No Stock Options were granted to Non-Executive Directors under ESOP-2005 during the financial year ended March 31, 2015.

Disclosures regarding re-appointment of Directors

The resume of the Directors who are being reappointed are provided in the Notice to the 32nd Annual General Meeting.

Employees Stock Option Plans

The remuneration policy is directed towards rewarding performance of the employees of the Company. It is aimed at attracting and retaining high caliber talent. The stock option plan, inter-alia, authorizes the Company to grant stock options in pursuit of these goals.

Details of options granted under NIIT Employee Stock Option Scheme

The details of the options granted under 'NIIT Employee Stock Option Scheme, 2005' (ESOP-2005) is provided in the Directors' Report.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted to ensure that all commitment to security holders and investors are met and thus strengthen their relationship with the Company.

The composition of the Stakeholders' Relationship Committee as on March 31, 2015 is as below:

- Mr. Surendra Singh - Chairman
- Mr. Vijay K. Thadani
- Mr. P. Rajendran
- Mr. Anand Sudarshan

Functions and Terms of Reference

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company is as under:

- To consider and resolve the grievances of security holders of the Company.
- To review the important circulars issued by SEBI/ stock exchanges.
- To review changes in the shareholding pattern.
- To take note of the compliance of Corporate Governance during the quarter/year.

The particulars of the meetings attended by the Members of the Stakeholders' Relationship Committee and the dates of the meetings held during the financial year 2014-15 are given below:

Name of Members	No. of Meetings during the financial year 2014-15		Dates of Meetings
	Held	Attended	
Mr. Surendra Singh	4	4	May 20, 2014 July 22, 2014 October 16, 2014 January 16, 2015
Mr. Vijay K Thadani	4	4	
Mr. P Rajendran	4	4	
Mr. Anand Sudarshan*	4	3	

*appointed as member of the Committee w.e.f. July 14, 2014 and three (3) Nomination and Remuneration Committee meetings were held during his tenure as member of the Committee

Mr. Rajesh Arora was the Company Secretary and Compliance Officer of the Company till January 31, 2015 and in his place Mr. Mukesh Kumar was appointed as the Company Secretary and Compliance Officer of the Company w.e.f February 2, 2015.

During the financial year 2014-15, the Company has received requests/queries/complaints from various Shareholders/Investors relating to non-receipt of declared dividend/ bonus shares/Annual Report, change of bank account details, transfer of shares/

dematerialization, etc. The same were addressed and resolved to the satisfaction of the Shareholders/ Investors. The break-up of the letters received from the Shareholders/Investors are provided in Shareholders' Information section at the end of this Report. As on March 31, 2015, no request/query/complaint was pending for redressal.

Subsequent to year end, the Stakeholders' Relationship Committee has been reconstituted by the Board of Directors of the Company in their meeting held on May 27, 2015. The composition of the reconstituted committee is as under:

- Mr. Surendra Singh – Chairman
- Mr. Vijay K Thadani
- Mr. Sanjay Khosla
- Mr. Anand Sudarshan

Other Committees of the Board of Directors

Apart from above Committees, the Board has constituted the following Committees of the Directors for efficient and quick decision-making on the affairs of the Company:

- a) The Operations Committee which approves the opening/closing of bank accounts, modification in operation of bank accounts, grant of power of attorney/authorisation, etc.
- b) The Share Allotment Committee, which approves allotment, split, consolidation, rematerialisation and issue of new and duplicate shares.
- c) The Debenture Allotment Committee which approves the matters related to issue and allotment of Debentures and matters related thereto.
- d) The Borrowing Committee which approves the borrowing upto prescribed limit on behalf of the Company.
- e) The Corporate Social Responsibility (CSR) Committee is entrusted with the responsibility of formulating and monitoring the Corporate Social Responsibility Policy of the Company, which inter-alia includes the activities to be undertaken by the Company, monitoring the implementation of the framework of the policy and recommending the amount to be spent on CSR activities

CODE OF CONDUCT

NIIT's Board has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website <http://www.niit.com/india/>

training/investors/Pages/corporate-governance.aspx. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct during the financial year 2014-15. A declaration signed by the Managing Director to this effect is annexed to this Report.

FAMILIARISATION PROGRAMME

The Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment, through a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. All efforts are made to ensure that the Directors are fully aware of the current state of affairs of the Company and the industry in which it operates. The Company extends all support and assistance required in order to facilitate the Independent Directors to meet/ interact with the Business Heads/ members of the Senior Management team as and when desired by them. Presentations are made regularly at the meeting of the Board of Directors of the Company, Audit Committee, Nomination & Remuneration Committee of the Board, by the Senior Management in relation to the performance of the Company, quarterly and annual results, business strategies, business outlook, various policies, review of internal audit and risk management framework, operations of the Company and its subsidiaries, Business model and strategy of the Company, amendments in applicable laws etc. The minutes of the meetings of various committees are periodically circulated to the Board. All the relevant developments relating the Company are informed to the Board as and when deemed necessary.

CEO/MD AND CFO CERTIFICATION

In terms of Clause 49 (IX) of the Listing Agreement, Certificate issued by Managing Director/Chief Executive Officer and Chief Financial Officer confirming that the financial statements presents the true and fair view of the Company's affairs and are in compliance with existing accounting standards, internal control and disclosures, is annexed to this Report.

SUBSIDIARY COMPANIES

Clause 49 of the Listing Agreement defines a "material non-listed Indian subsidiary" as an unlisted subsidiary company, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20 percent of the consolidated income or net worth respectively, of the listed holding company and its

subsidiary companies in the immediately preceding accounting year. As per this provision, the Company does not have a 'material non-listed Indian subsidiary' company. The Policy for determining material subsidiaries is available on the Company's website at the below link: <http://www.niit.com/authoring/Documents/Other%20Disclosures/Policy%20for%20determining%20Material%20Subsidiaries.pdf>.

GENERAL MEETINGS

Details of the last three Annual General Meetings (AGM) and the Special Resolutions passed thereat are given as follows:

Financial Year	Date & Time	Location	Special Resolution(s)
2013-14	July 7, 2014 10:00 A.M.	Mapple Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	<ol style="list-style-type: none"> 1. Approval for Payment of Remuneration to Mr. P Rajendran, COO & Whole-time Director of the Company for financial year 2013-14 2. Approval for Payment of Commission to Non-Executive Directors of the Company for financial year 2013-14 3. Approval for Payment of Remuneration to Mr. Rajendra S Pawar, Chairman & Managing Director of the Company 4. Approval for re-appointment of Mr. Vijay K Thadani as CEO & Whole-time Director of the Company 5. Approval for re-appointment of Mr. P Rajendran as COO & Whole-time Director of the Company
2012-13	July 1, 2013 10:00 A.M.	Mapple Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	No Special Resolution passed in the AGM
2011-12	July 2, 2012 10:00 A.M.	Mapple Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	No Special Resolution passed in the AGM

Note: No Extra-ordinary General Meeting was held during the last three years.

Court Convened meeting

Financial Year	Date & Time	Location	Detail of Business Transacted
2014-15	January 31, 2015 10:00 A.M.	FICCI, 1 Federation House, Tansen Marg, New Delhi-110001	Court Convened Meeting of the Equity Shareholders to consider and approve the Scheme of Arrangement between NIIT Limited and Evolv Services Limited and Scantech Evaluation Services Limited and NIIT Online Learning Limited and Hole-In-The-Wall Education Limited and their respective shareholders and creditors

Postal Ballot

A) The Company had issued Postal Ballot Notice dated December 15, 2014 for obtaining the approval of the members by Special Resolutions for the following matters:

- To authorize the Board of Directors to borrow the funds upto an amount of Rs.500 Crores, which may exceed the aggregate of paid-up share capital and free reserves of the Company;
- To authorize the Board of Directors of the Company to secure the borrowings; and
- To authorize the Board of Directors to make investments or give loans / guarantees or provide securities in connection with a loan.

The results were announced on January 31, 2015. Summary of the Voting Pattern is as under:

Resolution No. 1: To authorize the Board of Directors to borrow the funds upto an amount of Rs.500 Crores, which may exceed the aggregate of paid-up share capital and free reserves of the Company

Voting	No. of Equity Shares	% of total valid votes
Votes cast in favour of the Resolution	79637805	99.88%
Votes cast against the Resolution	89605	0.12%
TOTAL	79727410	100%

Resolution No. 2: To authorize the Board of Directors of the Company to secure the borrowings

Voting	No. of Equity Shares	% of total valid votes
Votes cast in favour of the Resolution	79319615	99.89%
Votes cast against the Resolution	88102	0.11%
TOTAL	79407717	100%

Resolution No. 3: To authorize the Board of Directors to make investments or give loans / guarantees or provide securities in connection with a loan

Voting	No. of Equity Shares	% of total valid votes
Votes cast in favour of the Resolution	72831460	92.56%
Votes cast against the Resolution	5855797	7.44%
TOTAL	78687257	100%

Procedure for Postal Ballot

Postal Ballot process was carried out in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the provisions of the Companies (Management and Administration) Rules, 2014. The Company had appointed Mr. Nityanand Singh, a Practicing Company Secretary for conducting the Postal Ballot process in a fair and transparent manner. Postal Ballot Notice along with form were dispatched to the members who are holding shares as on cut-off date fixed for the purpose, through Registered Post and through e-mail to all the shareholders whose e-mail ids were registered with the Depository participants. The members were required to send the duly completed and signed postal ballot form to the scrutinizer on or before the closure of the last date fixed for receipt of the same. Pursuant to the Companies (Management and Administration) Rules, 2014, the Company had provided e-voting facility to its Members to exercise their votes electronically. The Scrutinizer submitted his report to the Chairman of the Company on the basis of which the results were announced.

B) None of the businesses proposed to be transacted at the ensuing Annual General Meeting requires passing of resolution through Postal Ballot.

DISCLOSURES

a) Related Party Transactions

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. The Company's major Related Party Transactions are generally with its subsidiary and associate companies. The Related Party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered during the financial year 2014-15 with Related Parties were on arms' length basis and the same are reported under Notes to the Financial Statements.

All transactions covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board/Audit Committee. For details please refer Note No. 37 of the Annual Financial Statements (Standalone) of the Company.

b) Compliance

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital market during the last three years. There are no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority(ies) relating to the above.

c) Whistle Blower Policy

The Audit Committee approved whistle blower policy in its meeting held on May 20, 2014. The employees and directors may report to the Compliance officer and have direct access to the Chairperson of the Audit Committee about any unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

d) Risk Management

The Company has laid down procedures to inform the Board Members about the risk assessment and minimization procedures. The Company in its Audit Committee and Board Meeting and at various levels reviews the risk and recommends the risk mitigation mechanism for business of the Company.

e) Proceeds from the public issue/right issue/preferential issues etc.

There was no fresh public issue/right issue/ preferential issues etc. during the financial year 2014-15.

f) Remuneration of Non- Executive Directors

The Company has defined its criteria of making payment of remuneration to its Non-Executive Directors. The details are stated in the section 'Remuneration Policy' of the report.

g) Management Discussion and Analysis

There is a separate part on Management Discussion and Analysis in the Annual Report.

h) Inter-se relationships between directors

There is no inter-se relationship between Directors of the Company.

COMPLIANCE OF THE REQUIREMENT OF CLAUSE 49 OF THE LISTING AGREEMENT

A. Mandatory Requirements

The Company has complied with all the applicable mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchanges.

B. Non-mandatory Requirements

The Company has adopted following non-mandatory requirements of Clause 49 of the Listing Agreement:

a) The Board :

Since the company did not have a non executive chairman during the financial year 2014-15, the requirement of maintaining a Chairman's Office was not applicable to the Company.

b) Shareholders Rights :

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website. The Company sends financial statements along with Directors' report and Auditors' report to all the Shareholders every year.

c) Audit Qualification :

The Company is in the regime of unqualified financial statements. However, the Auditors in their report to the members on the financial statements of the Company (both standalone and consolidated) for the financial year ended on March 31, 2015 have stated a "Matter of emphasis". The notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not require any further comments.

d) Separate posts of Chairman and CEO:

During the year 2014-15, the Company continued to have separate persons in the post of Chairman and CEO.

e) Reporting of Internal Auditor:

The internal auditor reports to audit committee.

C. Code for prevention of Insider -Trading Practices

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Code(s) lays down guidelines for fair disclosure of unpublished price sensitive information and advises the persons covered under the said Code(s) on procedures to be followed and disclosures to be made, while dealing with shares of NIIT and cautioning them of the consequences of violations.

D. Accounting Treatment in preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention except for assets and liabilities stated at fair values pursuant to Scheme of Arrangement (Refer Note 31) on accrual

basis. Pursuant to the section 133 of the Companies Act, 2013, read with the rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 and/ or 1956.

E. Statutory Compliance

The Company has a system in place whereby all business heads/ unit heads provide Compliance Certificates to the Board of Directors through the Compliance Officer of the Company relating to compliance of laws, rules, regulations and guidelines applicable to their areas of operation. The Company takes appropriate steps after consulting internally and if necessary, with independent legal counsels to ensure that the business operations are not in contravention of any laws. The Company takes all measures to register and protect Intellectual Property Rights including tradenames / service marks/trademarks/ patents / copyrights, etc., belonging to the Company.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has set up an Internal Complaints Committee (ICC) for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace, consisting of the following members:

- i) Ms. Shampi Venkatesh, Presiding Officer
- ii) Ms. Rakhi Sharma, Member
- iii) Ms. Suja Ajith, Member
- iv) Mr. Shivan Bhargava, Member
- v) Mr. Mukesh Kumar, Member
- vi) Mr. Ganesh Krishnamurthy, Member
- vii) Ms. Sadhana Chopra/Gyathri Prakash, Members (nominated by Sakaar Outreach, NGO).

The ICC has not received any complaint of sexual harassment.

MEANS OF COMMUNICATION

- a. The quarterly/half yearly/annual results during the year were published in the national English and Hindi Newspapers and displayed

on the website of the Company <http://www.niit.com/investorrelations/Pages/InvestorRelations.aspx> and official news releases, financial results, consolidated news releases, consolidated financial highlights and presentations etc. are also displayed at the Company's website.

- b. During the financial year 2014-15, the Company published its financial results in the following newspapers:

Financial Results	Newspapers	Date of publication
Audited financial results for the quarter/year ended March 31, 2014	Financial Express (English) Jansatta (Hindi)	May 22, 2014
Unaudited financial results for the quarter ended June 30, 2014	Financial Express (English) Jansatta (Hindi)	July 24, 2014
Unaudited financial results for the quarter ended September 30, 2014	Financial Express (English) Jansatta (Hindi)	October 18, 2014
Unaudited financial results for the quarter ended December 31, 2014	Financial Express (English) Jansatta (Hindi)	January 17, 2015

- c. The Company had quarterly Investors teleconferences and press conferences on May 21, 2014, July 23, 2014, October 17, 2014 and January 16, 2015 for the Investors of the Company immediately after the declaration of quarterly/ annual results. In addition, an Annual Investor Meet (for institutional investors) was also organized in Mumbai on May 22, 2014.
- d. The management perspective, business review and financial highlights are part of the Annual Report.
- e. The quarterly distribution of shareholding is also displayed on the Company's website.

SHAREHOLDERS' INFORMATION

a. Company Registration Details

The Company is registered in the National Capital Territory of Delhi. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L74899DL1981PLC015865.

CORPORATE GOVERNANCE REPORT (Contd.)

b. Annual General Meeting

Date : Tuesday, September 8, 2015

Time : 10:00 A.M.

Venue: Mapple Exotica, Khasra No. 123
Chattarpur Mandir Road, Satbari,
New Delhi-110074

Book Closure Dates: August 31, 2015 to September 8, 2015 (both days inclusive)

c. Financial Year : April 1 to March 31

Financial Calendar (tentative and subject to change):

Financial reporting for the first quarter ending June 30, 2015	July 17, 2015
Financial reporting for the second quarter ending September 30, 2015	By November 14, 2015
Financial reporting for the third quarter ending December 31, 2015	By February 13, 2016
Financial reporting for the year ending March 31, 2016	By May 30, 2016
Annual General Meeting for the year ending March 31, 2016	By September 30, 2016

d. Unclaimed/Unpaid Dividend

All unclaimed/unpaid dividends due for the financial year ended upto March 31, 2007 have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government pursuant to Section 205A of the Companies Act, 1956 (Corresponding Section 124 of the Companies Act, 2013).

The Shareholders are requested to apply for revalidation/issue of demand drafts for the dividend for the Financial Year ending March 31, 2008 before September 3, 2015 after which any unpaid dividend amount for the Financial Year 2007-2008 will be transferred to Investors Education and Protection Fund (IEPF) by the Company and no claim shall lie against the Company or IEPF after the said transfer.

e. Unclaimed Shares

As per SEBI Circular CIR/CFD/DIL/10/2010 dated December 16, 2010 read with Clause 5A of the Listing Agreement, the Company has opened Unclaimed Suspense Account i.e. "NIIT Limited - Unclaimed Suspense Account" with Alankit Assignments Limited and the unclaimed shares lying with the Company have been dematerialized and credited to "NIIT Limited - Unclaimed Suspense Account". The details of unclaimed shares of the Company for the year ended March 31, 2015 are as under:

S. No.	Particulars	No. of Shareholders	No. of Shares
i.	Aggregate number of shareholders and the outstanding shares lying in Unclaimed Suspense Account at the beginning of the year	195	133,438
ii.	Number of shareholders who approached for transfer of shares from Unclaimed Suspense Account during the year	4	3082
iii.	Number of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year	4	3082
iv.	Aggregate number of shareholders and the outstanding shares lying in Unclaimed Suspense Account at the end of the year	191	130,356

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

f. Nomination Facility

The Companies Act, 2013 has provided for a nomination facility to the Shareholders of the Company. The Company is pleased to offer the facility of nomination to Shareholders and Shareholders may avail this facility by sending the duly completed form to the Registered Office of the Company/ Registrar and Transfer Agent of the Company in case the shareholding is in physical form. The shareholders may obtain a copy of the said form from the Registered Office of the Company or can download it from the website of the Company at <http://www.niit.com/india/training/investors/Pages/investor-services.aspx>. In case of demat holdings, the request may be submitted to the Depository Participant.

g. Listing of Equity Shares and Debentures

The Equity Shares of the Company are listed at the National Stock Exchange of India Limited (NSE), Mumbai and BSE Limited (BSE), Mumbai. The listing fees for the financial year 2015-16 have been paid to the Stock Exchanges.

The Debentures issued by the Company on private

CORPORATE GOVERNANCE REPORT (Contd.)

placement basis are listed at the NSE. The listing fees for the financial year 2015-16 have been paid to NSE.

h. Compliance Certificate

Certificate obtained from the Practicing Company Secretary, confirming compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement, is annexed to this Report.

i. Details of last three Annual General Meetings and Book Closure dates:

Annual General Meeting	Date when held	Book Closure (both days inclusive)
31 st AGM	Monday, July 7, 2014	Saturday, June 28, 2014 to Monday, July 7, 2014
30 th AGM	Monday, July 1, 2013	Saturday, June 22, 2013 to Monday, July 1, 2013
29 th AGM	Monday, July 2, 2012	Friday, June 22, 2012 to Monday, July 2, 2012

j. Stock Code

Trading symbol on the NSE : NIITLTD
 Trading symbol on the BSE (Scrip Code) : NIIT (500304)
 ISIN No. of Equity Shares at NSDL/CDSL : INE 161A01038

k. Stock Market Data

The monthly high and low share prices and market capitalization of Equity Shares of the Company traded on BSE and NSE from April 1, 2014 to March 31, 2015 and the comparison of share prices of the Company vis-à-vis the Sensex and Nifty Indices are given below:

Share price movement during the year April 1, 2014 to March 31, 2015:

Month	Bombay Stock Exchange (BSE)				National Stock Exchange (NSE)			
	Sensex	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs. Mn)	Nifty	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs. Mn)
Apr-14	22418	35.40	26.85	5,384	6696	35.40	26.80	5,400
May-14	24217	49.75	30.60	7,886	7230	49.90	31.00	7,894
Jun-14	25414	65.60	46.80	9,190	7611	65.70	46.80	9,182
Jul-14	25895	57.10	41.35	7,110	7721	57.05	41.05	7,110
Aug-14	26638	51.00	40.25	8,217	7954	51.10	40.10	8,234
Sep-14	26631	57.20	47.20	8,448	7965	57.30	46.50	8,448
Oct-14	27866	54.40	44.00	7,680	8322	54.50	44.10	7,680
Nov-14	28694	56.80	45.95	8,630	8588	56.85	45.85	8,647
Dec-14	27499	58.80	45.25	7,953	8283	58.85	45.60	7,986
Jan-15	29183	52.85	43.75	7,292	8809	52.90	43.75	7,309
Feb-15	29362	48.05	39.15	7,416	8902	48.15	39.00	7,416
Mar-15	27957	45.85	34.95	5,946	8491	45.75	34.80	5,938

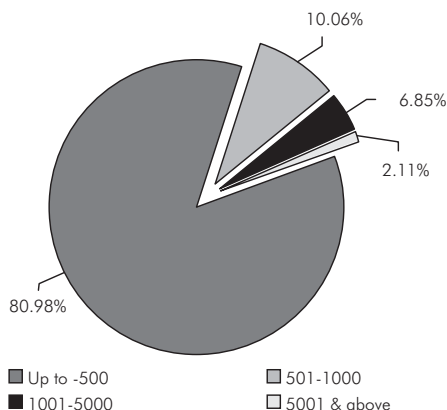
* Market capitalization at closing price of the month

Source: BSE & NSE website.

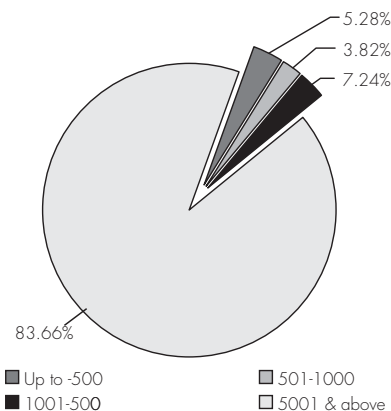
Shareholding Distribution as on March 31, 2015

Range (No. of Shares)	No. of Shareholders	% to Total Shareholders	Total No. of Shares	% to Total Shares
Up to -500	62383	80.98	8,720,736	5.28
501-1000	7751	10.06	6,306,488	3.82
1001-5000	5273	6.85	11,956,389	7.24
5001 & above	1623	2.11	138,186,984	83.66
TOTAL	77030	100.00	165,170,597	100.00

No. of Shareholders

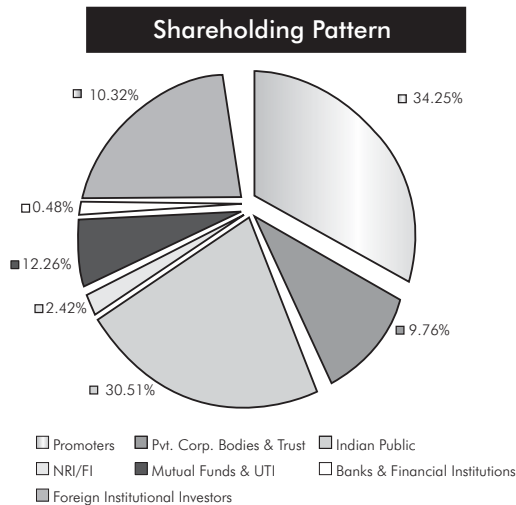


Total No. of Shares



Shareholding Pattern as on March 31, 2015

Category	No. of Shares held (face value of Rs.2/- each)	% of total shareholding
Promoters' Shareholding		
Indian Promoters	56,573,035	34.25
Foreign Promoters		
Total Promoters' Holding	56,573,035	34.25
Public Shareholding		
Mutual Fund and UTI	20,259,601	12.26
Banks, Financial Institutions & Insurance Companies	786,258	0.48
Foreign Institutional Investors	17,058,581	10.32
NRI/Foreign Individuals	3,989,634	2.42
Private Corporate Bodies & Trust	16,113,151	9.76
Indian Public	50,390,337	30.51
Total Public Shareholding	108,597,562	65.75
Grand Total	165,170,597	100.00



i. Details of requests/queries/complaints received and resolved during the financial year 2014-15:

Nature of Query	Request/queries received	Complaints Received	Resolved	Unresolved
	Nos.	Nos.	Nos.	Nos.
Change of address	24	-	24	-
Change of bank details	24	-	24	-
Correction in d/w & issue dd	132	-	132	-
Dividend not received	-	34	34	-
Loss of Share certificate	2	-	2	-
Non receipt of annual report/notice	-	7	7	-
Request for annual report	71	-	71	-
Request for bonus shares	15	-	15	-
Request for duplicate share certificates	6	-	6	-
Request for nomination registration	2	-	2	-
Request for share holding details	6	-	6	-
Share certificates lodged for transfer	8	-	8	-
Miscellaneous	20	-	20	-
Total	310	41	351	-

There was no request/query/complaint pending at the beginning of the year. During the Financial Year, the Company attended most of the Shareholders'/ Investors' requests/queries/complaints within 10 working days from the date of receipt. The exceptions have been for cases constrained by procedural issue/ disputes or legal impediments etc. There was no request/query/complaint pending at the end of the financial year.

m. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

As on date there are no outstanding warrants / bonds/ other instruments (except Stock Options

granted under NIIT ESOP-2005, the details of which are given in Directors Report) which are convertible into equity shares.

n. Dematerialisation of Shares and Liquidity

The Shares of the Company are compulsorily traded in dematerialised form. The Company has arrangements with both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of its shares for scripless trading. As on March 31, 2015, 99.43% shares of the Company were held in a dematerialised form.

o. Consolidate multiple folios

Investors are encouraged to consolidate their shareholding held in multiple folios. This would facilitate onestop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

p. Liquidity of Shares

The shares of the Company are traded electronically on the NSE and BSE.

q. Share Transfer System

The Company has appointed a common Registrar for the physical share transfer and dematerialisation of shares. The shares lodged for physical transfer/ transmission/ transposition are registered normally within a period of fortnight, if the documents are complete in all respects. For this purpose, the Share Transfer Committee meets as often as required. During the financial year under review, the Committee met 28 times. Adequate care is taken to ensure that no transfers are pending for more than a fortnight. Requests for demat/remat were confirmed mostly within a fortnight. The Company obtains from a Company Secretary in Practice half-yearly certificates of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.

r. Permanent Account Number for transfer of shares in physical form

SEBI vide its Circular dated May 20, 2009 has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. Accordingly, shareholders

CORPORATE GOVERNANCE REPORT (Contd.)

are requested to please furnish copy of PAN card to the Company's RTA for registration of transfer of shares in their name.

s. Compliance Officer

Mr. Mukesh Kumar, Company Secretary is the Compliance Officer of the Company w.e.f. February 2, 2015.

t. Designated exclusive email-id :

The Company has designated an email-id "investors@niit.com" exclusively for Shareholders and Investors to correspond with the Company.

u. Registrar for Dematerialisation and Physical Transfer of Shares

The Company has appointed a Registrar for dematerialisation (Electronic Mode) and physical transfer of shares whose detail is given below:-

Alankit Assignments Limited

Unit: NIIT Limited

Alankit Heights, 1E/13, Jhandewalan Extension,
New Delhi – 110 055.

Phone Nos. : +91 11 42541234, 23541234

Fax Nos. : +91 11 42541967

e-mail : rta@alankit.com

v. Registered Office:

NIIT Limited,

8, Balaji Estate, First Floor, Guru Ravi Das Marg,
Kalkaji, New Delhi - 110 019, India

Tel Nos. : +91 1141675000

Fax: +91 11 41407120

e-mail: investors@niit.com

w. Address for Correspondence

The Shareholders may address their communication/ suggestions/ grievances /queries relating to the shares of the Company to:

The Compliance Officer

NIIT Limited

Investors Services

8, Balaji Estate, First Floor, Guru Ravi Das Marg,
Kalkaji, New Delhi - 110 019, India

Tel Nos. : +91 1141675000

Fax: +91 11 41407120

e-mail:investors@niit.com

The Corporate Governance Report was adopted by the Board of Directors at their meeting held on May 27, 2015 and further on July 17, 2015 as a part of Board's Report.

CERTIFICATES UNDER CORPORATE GOVERNANCE REPORT

A. Certificate relating to compliance with the provisions of Clause 49 of the Listing Agreement(s) in relation to the Code of Conduct for Directors/Senior Management Personnel

This is to certify that as per Clause 49 of the Listing Agreement:

1. The Code of Conduct has been laid down for all the Board Members and Senior Management and other employees of the Company.
2. The Code of Conduct has been posted on the website of the Company.
3. The Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year 2014-15.

Place : New Delhi

Date : July 17, 2015

Vijay K Thadani

Vice-Chairman & Managing Director

CORPORATE GOVERNANCE REPORT (Contd.)

B. Certificate by Managing Director/Chief Executive Officer and Chief Financial Officer on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

To,
The Board of Directors,
NIIT Limited
8, Balaji Estate, First Floor,
Guru Ravi Das Marg,
Kalkaji, New Delhi- 110019

We hereby certify that for the Financial Year 2014-15:

1. We have reviewed the financial statements and the cash flow statement and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2014-15 which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee those deficiencies, if any, of which we are aware, in the design or operation of the internal control systems and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - significant changes, if any, in internal control over financial reporting during this year;
 - significant changes, if any, in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi
Date : July 17, 2015

Vijay K Thadani
Vice-Chairman & Managing Director

Rohit Kumar Gupta
Chief Financial Officer

Certificate regarding compliance of conditions of Corporate Governance

To the Members of NIIT Limited,

We have examined the compliance of conditions of corporate governance by NIIT Limited ("the Company") for the year ended on March 31, 2015, as stipulated in clause 49 of the listing agreement of the Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of corporate governance as stipulated in said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and as per representations made by directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For CLV & Associates
Company Secretaries

Place : New Delhi
Date : July 17, 2015

Debasis Dixit
Partner
Membership No.: F-7218