

**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: L74899HR1981PLC107123

www.niit.com

**August 2, 2024**

**The Manager  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**The Manager****National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Sub.: Submission of Unaudited Financial Results for the quarter ended June 30, 2024**

**Scrip Code: BSE – 500304; NSE – NIITLTD**

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in its meeting held on August 2, 2024 (which commenced at 11 :40 a.m. and concluded at 1:11 p.m.) has, inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2024 ("Results") along with Limited Review Reports of the Statutory Auditors.

A copy of the said Results along with Limited Review Reports is enclosed herewith, for your information and records.

Further members may note that the Trading Window for dealing in the securities of the Company shall open for all Designated Persons and their immediate relatives with effect from August 5, 2024.

You are requested to take note of the same and inform your members accordingly.

Thanking you,

**Yours sincerely,  
For NIIT Limited**

**Arpita B Malhotra  
Company Secretary &  
Compliance Officer**

**Encls: a/a**

# NIIT Limited

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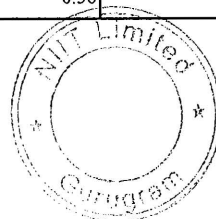
Statement of Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. in Millions, except per share data)

Consolidated Financial Results				
Particulars	3 months ended June 30, 2024	Preceding 3 months ended March 31, 2024	Corresponding 3 months ended June 30, 2023	Previous year ended March 31, 2024
	Unaudited	Audited (Refer note 9)	Unaudited (Refer note 6)	Audited (Refer note 6)
(1)	(2)	(3)	(4)	(5)
<b>1 Income</b>				
a) Revenue from operations	824.75	743.44	625.47	3,034.72
b) Other income	167.54	178.69	157.69	647.65
<b>Total income</b>	<b>992.29</b>	<b>922.13</b>	<b>783.16</b>	<b>3,682.37</b>
<b>2 Expenses</b>				
a) Purchase of stock-in-trade	41.56	31.30	31.96	118.96
b) Changes in inventories of stock-in-trade	(1.53)	8.56	(7.80)	(3.60)
c) Employee benefit expenses	316.86	313.38	372.64	1,376.58
d) Professional & technical outsourcing expenses	246.61	177.66	161.85	764.24
e) Finance costs	3.53	4.98	3.05	14.09
f) Depreciation and amortisation expenses	55.50	49.90	40.57	183.50
g) Other expenses	232.22	207.58	145.41	766.58
<b>Total expenses</b>	<b>894.75</b>	<b>793.36</b>	<b>747.68</b>	<b>3,220.35</b>
<b>3 Profit before Exceptional items and tax (1-2)</b>	<b>97.54</b>	<b>128.77</b>	<b>35.48</b>	<b>462.02</b>
4 Exceptional items (net) (Refer note 4)	-	-	(2.91)	(2.91)
<b>5 Profit before tax (3+4)</b>	<b>97.54</b>	<b>128.77</b>	<b>32.57</b>	<b>459.11</b>
<b>6 Tax expense</b>				
-Current tax	15.97	5.26	5.04	51.80
-Deferred tax (credit) / charge	(1.21)	8.74	1.80	8.17
<b>Total tax expense</b>	<b>14.76</b>	<b>14.00</b>	<b>6.84</b>	<b>59.97</b>
<b>7 Profit after tax from continuing operations (5-6)</b>	<b>82.78</b>	<b>114.77</b>	<b>25.73</b>	<b>399.14</b>
<b>8 Loss after tax from discontinued operations (Refer note 7)</b>	<b>(0.83)</b>	<b>(0.86)</b>	<b>(1.40)</b>	<b>(4.18)</b>
<b>9 Profit after tax attributable to (7+8)</b>	<b>81.95</b>	<b>113.91</b>	<b>24.33</b>	<b>394.96</b>
Owners of the Parent Company	77.57	111.67	21.84	383.61
Non Controlling Interests	4.38	2.24	2.49	11.35
<b>10 Other comprehensive loss</b>				
(i) Items that will not be reclassified subsequently to profit or loss				
a) Remeasurement of the defined benefit obligation	(1.61)	1.33	(13.08)	2.27
b) Income tax effect	-	(0.33)	3.29	(0.57)
	<b>(1.61)</b>	<b>1.00</b>	<b>(9.79)</b>	<b>1.70</b>
(ii) Items that will be reclassified subsequently to profit or loss				
a) Exchange differences on translation of foreign operations	(2.17)	(6.64)	(18.52)	(14.73)
	<b>(2.17)</b>	<b>(6.64)</b>	<b>(18.52)</b>	<b>(14.73)</b>
<b>Total (i+ii)</b>	<b>(3.78)</b>	<b>(5.64)</b>	<b>(28.31)</b>	<b>(13.03)</b>
<b>11 Total comprehensive income/ (loss) (9+10)</b>	<b>78.17</b>	<b>108.27</b>	<b>(3.98)</b>	<b>381.93</b>
Attributable to :				
Owners of the Parent Company	73.79	106.03	(6.47)	370.58
Non Controlling Interests	4.38	2.24	2.49	11.35
<b>12 Paid-up equity share capital</b> (Face value of Rs. 2 each, fully paid)	270.57	270.14	269.24	270.14
<b>13 Reserves excluding revaluation reserves</b>				<b>10,065.97</b>
<b>14 Earnings Per Share attributable to equity shareholders of parent for Continuing Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	0.58	0.84	0.17	2.88
- Diluted	0.57	0.83	0.17	2.84
<b>15 Loss Per Share attributable to equity shareholders of parent for Discontinued Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	(0.01)	(0.01)	(0.01)	(0.03)
- Diluted	(0.01)	(0.01)	(0.01)	(0.03)
<b>16 Earnings Per Share attributable to equity shareholders of parent for Continuing and Discontinued Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	0.57	0.83	0.16	2.85
- Diluted	0.56	0.82	0.16	2.81

R. S.

*[Handwritten Signature]*



## NIIT Limited

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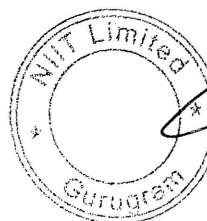
### Notes to the Consolidated Financial Results :-

- 1 The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2024.
- 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 (as amended) and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ("Listing Regulations").
- 3 During the quarter, under the NIIT Employee Stock Option Plan 2005 (ESOP-2005), 215,319 equity shares were issued, 157,006 options lapsed and 8,156,916 options remained outstanding as on June 30, 2024. Subsequent to the quarter end, the Holding Company has granted 995,000 stock options to the eligible employees covered under NIIT Employee Stock Option Plan 2005 (ESOP 2005) at an exercise price of Rs. 127.59 per option on July 29, 2024.
- 4 Exceptional items in Consolidated Financial Results, include the following:

Particulars	3 months ended June 30, 2024	Preceding 3 months ended March 31, 2024	Corresponding 3 months ended June 30, 2023	(Rs. in Millions) Previous year ended March 31, 2024
	Unaudited	Audited (Refer note 9)	Unaudited (Refer note 6)	Audited (Refer note 6)
<b>Expenses :</b>				
Expenses incurred towards Scheme of Arrangement (Refer note 6)	-	-	(2.91)	(2.91)
<b>Total</b>	-	-	(2.91)	(2.91)

- 5 The Group is engaged in providing Education & Training Services in a single segment. Based on "Management Approach", as defined in Ind AS 108 – Operating Segments, the Vice-Chairman & Managing Director and Chief Financial Officer of the Holding Company are considered as Chief Operating Decision Makers (CODM) who evaluates the performance and allocates resources based on the analysis of performance of the Group as a whole. Its operations are, therefore, considered to constitute a single segment.
- 6 The National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Holding Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date. Accordingly, the effect of the demerger accounting was given in the financial results of previous periods in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. Legal, professional and other expenses relating to the Scheme were recognized as an exceptional item in financial results.  
  
The Holding Company had transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations were approved by the Board of Directors of the Holding Company.
- 7 The Group decided not to pursue certain new skills contracts and also decided to discontinue operations post completion of continuing commitments transferred from NIIT Yuva Jyoti Limited during financial year 2019-20. Accordingly as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the net results i.e. revenue minus expenses from such operations have been disclosed separately as loss from discontinued operations.
- 8 During the previous year, the Holding Company acquired the balance 10% equity shareholding of RPS Consulting Private Limited (RPS) through Supplement Agreement (the "agreement") dated May 15, 2023 for a fixed consideration of Rs. 150 Million and a performance based earnout consideration of up to Rs. 37.10 Million, payable in two installments on such terms as agreed under the Agreement. Accordingly, RPS became wholly owned subsidiary of the Holding Company.
- 9 The figures of the quarter ended March 31, 2024, are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place : Gurugram  
Date : August 02, 2024



By order of the Board  
For NIIT Limited

*Vijay K Thadani*  
Vijay K Thadani  
Vice-Chairman & Managing Director

*Handwritten signature*

**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"), (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Master Circular 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 the 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 interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total revenues of Rs. 150 million, total net (loss) after tax of Rs. (5) million and total comprehensive (loss) of Rs. (5) million for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim 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 interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net (loss) after tax of Rs. (1) million and total comprehensive (loss) of Rs. (1) million for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor(s) 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 interim 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 Yogender Seth**

Partner

Membership No.: 094524



UDIN: 24094524BKFOUH9873

Place: Gurugram

Date : August 2, 2024

## **Annexure – A**

List of entities included in the consolidated financial results for the quarter ended June 30, 2024:

### **NIIT Limited**

#### **Subsidiaries of NIIT Limited**

1. NIIT Institute of Finance Banking and Insurance Training Limited
2. RPS Consulting Private Limited
3. NIIT Institute of Process Excellence Limited (Liquidation order received on August 11, 2023)
4. NIIT GC Limited, Mauritius
  - 4.1 NIIT China (Shanghai) Limited, Shanghai (subsidiary of entity at serial no. 4)
    - 4.1.1 Chengmai NIIT Information Technology Company Limited, China (closed w.e.f. August 18, 2022) (subsidiary of entity at serial no. 4.1)
    - 4.1.2 Chongqing NIIT Business Consulting Co. Limited, China (subsidiary of entity at serial no. 4.1) (formerly known as Chongqing An Dao Education Consulting Limited)
    - 4.1.3 NingXia NIIT Education Technology Company Limited, China (closed w.e.f. December 6, 2022) (subsidiary of entity at serial no. 4.1)
    - 4.1.4 Guizhou NIIT information technology consulting Co., Limited, China (subsidiary of entity at serial no. 4.1) (under process of closing)
    - 4.1.5 NIIT (Guizhou) Education Technology Co., Limited, China (subsidiary of entity at serial no. 4.1)
- 5 PT NIIT Indonesia, Indonesia (under liquidation)



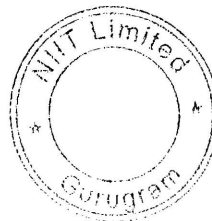
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Statement of Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. in Millions, except per share data)

Standalone Financial Results					
Particulars	3 months ended June 30, 2024	Preceding 3 months ended March 31, 2024	Corresponding 3 months ended June 30, 2023	Previous year ended March 31, 2024	
	Unaudited	Audited (Refer note 9)	Unaudited (Refer note 6)	Audited (Refer note 6)	
(1)	(2)	(3)	(4)	(5)	
<b>1 Income</b>					
a) Revenue from operations	300.28	300.56	260.74	1,298.19	
b) Other income	177.48	187.72	162.90	749.89	
<b>Total income</b>	<b>477.76</b>	<b>488.28</b>	<b>423.64</b>	<b>2,048.08</b>	
<b>2 Expenses</b>					
a) Purchase of stock-in-trade	0.35	2.59	0.38	6.10	
b) Changes in inventories of stock-in-trade	0.10	0.02	(0.06)	(0.10)	
c) Employee benefit expenses	167.52	173.91	231.52	803.47	
d) Professional & technical outsourcing expenses	64.55	41.84	70.24	268.08	
e) Finance costs	3.00	4.39	2.19	11.30	
f) Depreciation and amortisation expenses	39.06	33.39	24.45	117.77	
g) Other expenses	145.12	134.47	75.78	470.53	
<b>Total expenses</b>	<b>419.70</b>	<b>390.61</b>	<b>404.50</b>	<b>1,677.15</b>	
<b>3 Profit before Exceptional items and tax (1-2)</b>	<b>58.06</b>	<b>97.67</b>	<b>19.14</b>	<b>370.93</b>	
<b>4 Exceptional items (net) (Refer note 4)</b>	-	-	(2.91)	(2.91)	
<b>5 Profit before tax (3+4)</b>	<b>58.06</b>	<b>97.67</b>	<b>16.23</b>	<b>368.02</b>	
<b>6 Tax expense</b>					
-Current tax	0.75	1.77	-	13.57	
-Deferred tax charge	-	2.32	0.56	2.89	
<b>Total tax expense</b>	<b>0.75</b>	<b>4.09</b>	<b>0.56</b>	<b>16.46</b>	
<b>7 Profit after tax from continuing operations (5-6)</b>	<b>57.31</b>	<b>93.58</b>	<b>15.67</b>	<b>351.56</b>	
<b>8 Loss after tax from discontinued operations (Refer note 7)</b>	<b>(0.83)</b>	<b>(0.86)</b>	<b>(1.40)</b>	<b>(4.18)</b>	
<b>9 Profit after tax (7+8)</b>	<b>56.48</b>	<b>92.72</b>	<b>14.27</b>	<b>347.38</b>	
<b>10 Other comprehensive (loss)/ income</b>					
(i) Items that will not be reclassified subsequently to profit or loss					
a) Remeasurement of the defined benefit obligation	(1.61)	1.43	(13.74)	5.29	
b) Income tax effect	-	(0.36)	3.46	(1.33)	
	<b>(1.61)</b>	<b>1.07</b>	<b>(10.28)</b>	<b>3.96</b>	
(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	
	-	-	-	-	
<b>Total (i+ii)</b>	<b>(1.61)</b>	<b>1.07</b>	<b>(10.28)</b>	<b>3.96</b>	
<b>11 Total comprehensive income (9+10)</b>	<b>54.87</b>	<b>93.79</b>	<b>3.99</b>	<b>351.34</b>	
<b>12 Paid-up equity share capital</b> (Face value of Rs. 2 each, fully paid)	270.57	270.14	269.24	270.14	
<b>13 Reserves excluding revaluation reserves</b>				<b>10,012.88</b>	
<b>14 Earnings Per Share attributable to shareholders for Continuing Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)					
- Basic	0.43	0.70	0.12	2.61	
- Diluted	0.42	0.69	0.11	2.58	
<b>15 Loss Per Share attributable to shareholders for Discontinued Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)					
- Basic	(0.01)	(0.01)	(0.01)	(0.03)	
- Diluted	(0.01)	(0.01)	(0.01)	(0.03)	
<b>16 Earnings Per Share attributable to shareholders for Continuing and Discontinued Operations (in Rs.):</b> (Face value of Rs. 2/-) (Not annualised for the quarter)					
- Basic	0.42	0.69	0.11	2.58	
- Diluted	0.41	0.68	0.10	2.55	





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### Notes to the Standalone Financial Results:-

- 1 The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2024.
- 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 (as amended) and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ("Listing Regulations").
- 3 During the quarter, under the NIIT Employee Stock Option Plan 2005 (ESOP-2005), 215,319 equity shares were issued, 157,006 options lapsed and 8,156,916 options remained outstanding as on June 30, 2024. Subsequent to the quarter end, the Company has granted 995,000 stock options to the eligible employees covered under NIIT Employee Stock Option Plan 2005 (ESOP 2005) at an exercise price of Rs. 127.59 per option on July 29, 2024.
- 4 Exceptional items in Standalone Financial Results include the following:

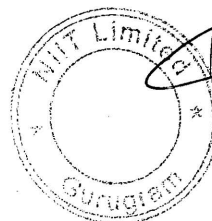
(Rs. in Millions)

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	Unaudited	Audited (Refer note 9)	Unaudited (Refer note 6)	Audited (Refer note 6)
<b>Expenses:</b>				
Expenses incurred towards Scheme of Arrangement (Refer note 6)	-	-	(2.91)	(2.91)
<b>Total</b>	-	-	(2.91)	(2.91)

- 5 The Company is engaged in providing Education & Training Services in a single segment. Based on "Management Approach", as defined in Ind AS 108 – Operating Segments, the Vice Chairman & Managing Director and Chief Financial Officer of the Company are considered as Chief Operating Decision Makers (CODM) who evaluates the performance and allocates resources based on the analysis of performance of the Company as a whole. Its operations are, therefore, considered to constitute a single segment.
- 6 The National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date. Accordingly, the effect of the demerger accounting was given in the financial results of previous periods in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. Legal, professional and other expenses relating to the Scheme were recognized as an exceptional item in financial results.  
  
The Company had transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations were approved by the Board of Directors of the Company.
- 7 The Company decided not to pursue certain new skills contracts and also decided to discontinue operations post completion of continuing commitments transferred from NIIT Yuva Jyoti Limited during financial year 2019-20. Accordingly as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the net results i.e. revenue minus expenses from such operations have been disclosed separately as loss from discontinued operations.
- 8 During the previous year, the Company acquired the balance 10% equity shareholding of RPS Consulting Private Limited (RPS) through Supplement Agreement (the "agreement") dated May 15, 2023 for a fixed consideration of Rs. 150 Million and a performance based earnout consideration of up to Rs. 37.10 Million, payable in two installments on such terms as agreed under the Agreement. Accordingly, RPS became wholly owned subsidiary of the Company.
- 9 The figures of the quarter ended March 31, 2024, are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place: Gurugram

Date : August 02, 2024



By order of the Board  
For NIIT Limited

Vijay K Thadani  
Vice-Chairman & Managing Director

*Handwritten signature*



**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 June 30, 2024 and year to date from April 01, 2024 to June 30, 2024 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Yogender Seth

Partner

Membership No.: 094524



UDIN: 24094524BKFOUI9912

Place: Gurugram

Date: August 2, 2024