



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

February 3, 2024

**The Manager
BSE Limited**

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

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

Listing Department
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Subject: Submission of copies of newspaper advertisements for publication of extracts of Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

Enclosed herewith please find copies of the newspaper advertisements of February 3, 2024 (Financial Express and Jansatta) for publication of extracts of Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023.

This is for your information and records.

Thanking you,
Yours sincerely,
For NIIT Limited

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

Encls : a/a

● MORE THAN HALF OF GAZA RESIDENTS HOMELESS

Backs to the wall, Gaza fears Israeli assault on last refuge

NIDAL AL-MUGHRABI & MOHAMMED SALEM
Gaza, February 2

ISRAELI FORCES SHELLED the outskirts of the last refuge on the southern edge of the Gaza Strip on Friday, where the displaced, penned against the border fence in their hundreds of thousands, said they feared a new assault with nowhere left to flee.

More than half of Gaza's 2.3 million residents are now homeless and crammed into Rafah. Tens of thousands more have arrived in recent days, carrying belongings in their arms and pulling children on carts, since Israeli forces launched one of the biggest assaults of the war last week to capture adjacent Khan Younis, the main southern city. If the Israeli tanks keep coming, "we will be left with two choices: stay and die or climb the walls into Egypt," said Emad, 55, a businessman and father of six, reached on a mobile phone chat app. "Most of Gaza's population are in Rafah. If the tanks storm in, it will be a massacre like never before during this war."

Israeli Defence Minister



Palestinians line up for free food distribution during the ongoing Israeli air and ground offensive in Gaza. AP

Yoav Gallant said late on Thursday that troops would now turn to Rafah, which along with Deir al-Balah just north of Khan Younis is among the last remaining areas they have yet to storm in an almost four-month assault. "We are achieving our missions in Khan Younis, and we will also reach Rafah and eliminate terror elements that threaten us," Gallant said in a statement.

As the only part of Gaza with access to the limited food and medical aid trickling across the border, Rafah and

nearby parts of Khan Younis have become a warren of makeshift tents clinging to the winter mud. Wind and cold weather added to the misery, blowing tents down, flooding them and the ground between them. "What should we do? We live in multiple miseries, a war, starvation, and now the rain," said Um Badri, a mother of five displaced from Gaza City, now living in a tent in Khan Younis.

"We used to wait for winter, to enjoy watching the rain from the balcony of our house."

Now, our house is gone, and the rainwater has flooded the tent we have ended up in."

With phone service mostly shut across Gaza, residents climbed a sandy berm at the border fence and crouched beside the razor wire hoping for an Egyptian mobile signal. Mariam Odeh was trying to get a message out to family still in Khan Younis, "to tell them we are still alive and not martyrs like the others."

'Pressure cooker of despair'

The United Nations says rescuers can no longer reach the sick and wounded on the battlefield in Khan Younis, and the prospect of combat reaching Rafah is almost unthinkable. "Rafah is a pressure cooker of despair, and we fear for what comes next," Jens Laerke, spokesperson for the UN Office for the Coordination of Humanitarian Affairs, told a briefing in Geneva. The Gaza war was triggered by Hamas fighters who stormed across the border fence into Israel on October 7, killing 1,200 people and capturing 253 hostages, according to Israeli tallies. —REUTERS

US imposes fresh sanctions over Iranian weapons

ARSHAD MOHAMMED & DAPHNE PSALEDAKIS
Washington, February 2

THE UNITED STATES on Friday imposed sanctions targeting Iran's ballistic missile and drone procurement programs as well as officials it said were involved in hacking US infrastructure, as Washington looks to increase pressure on Tehran.

The US Treasury Department said in a statement on Friday it had imposed sanctions on four Iranian and Hong Kong-based companies involved in providing materials and technology to Iran's ballistic missile and drone programs as well as a Hong Kong-based firm for selling Iranian commodities to Chinese entities. The Treasury also said it placed sanctions on six officials of Iran's Islamic Revolutionary Guard Corp's Cyber Electronic Command (IRGC-CEC) for malicious cyber activities against critical infrastructure in the United States and elsewhere.

Iran's mission to the UN in New York and China's embassy in Washington did not immediately respond to requests for comment. —REUTERS

FROM THE FRONT PAGE

Byju's leadership rallies behind Raveendran

"THE SUCCESS OF the rights issue will ensure that we have sufficient operational capital to fund our short-term needs from March onwards," the email said.

"The company is gladdened by the support received by a wide section of its shareholders. The criticality of the rights issue has been shared with all shareholders, with capital being pivotal for a successful turnaround. Unfortunately, the company and our employees are paying the price for a stand-off triggered by some investors," Byju's said. It said the company has not had any external investor funding for nearly two years apart from the founder infusing over \$1 billion and this is a reason for it launching a rights issue as a quick and equitable way to raise money.

On Thursday, a group of investors, including Peak XV Partners and Prosus, said they sent the notice seeking the EGM after earlier requests to the Think and Learn board in July

and December, 2023, were disregarded. "The resolutions being put forward for the EGM to consider include a request for the resignation of governance, financial mismanagement and compliance issues; the reconstitution of the board of directors, so that it is no longer controlled by the founders of Think and Learn; and change in leadership of the company," the investors said in a statement. General Atlantic, Sofina, the Chan Zuckerberg Initiative, Owl Ventures and Sand Capital are among the signatories from the investor group. "We are deeply concerned about the future of stability of the company under its current leadership and with the constitution of the board," the investors had said in their statement on Thursday.

At present, the company's board consists of founder and CEO Byju Raveendran, his co-founder and wife Divya Gokulath, and his brother Riju Ravindran. Other members had quit

last year. Former State Bank of India chairman Rajnish Kumar and former Infosys CFO TV Mohandas Pai are part of Byju's advisory council, which was formed last year in July after the resignation of Prosus, Peak XV and Chan Zuckerberg Initiative representatives from the board.

In a letter sent to the shareholders on January 29, Raveendran had informed them about the board's decision to raise capital through the rights issue. According to sources, Byju's has reduced the monthly burn rate of its core business to ₹50 crore and aims to achieve operational break-even in the next 2-3 months. Additionally, the company plans to reconstitute the board after completing the FY23 audit. Last week, the company posted its FY22 financials reporting a consolidated revenue jump of 118% from ₹2,428 crore in FY21 to ₹5,298 crore in FY22. Its losses also shot up from ₹4,564 crore in FY21 to ₹8,245 crore in FY22.

RBI crackdown: Paytm loses ₹17,000 crore in two days

"WHILE THIS IS likely to have less impact on its other businesses, it dilutes the network effects of Paytm's 'merchant-consumer' ecosystem and brand credibility over time, unless the company can successfully migrate its business to other banks," they added.

In a bid to soothe nerves of Paytm users, founder and CEO Vijay Shekhar Sharma on Friday took to X and said the app would continue to work beyond February 29. "To every Paytm user, your favourite app is working and will keep working beyond February 29 as usual. For every challenge, there is a solution and we are sincerely committed to serve our nation in full compliance," Sharma wrote. However, it did little to allay investors' fears. Paytm is now down about 75% from its initial public offering price of ₹2,150 in 2021.

RBI on Wednesday directed Paytm Payments Bank to stop accepting deposits or top-ups in

any customer accounts, wallets, FASTags, and other instruments after February 29. Also, it said the nodal accounts of One97 Communications and Paytm Payments Services are to be terminated at the earliest, in any case not later than February 29.

In a blog post, the company said the Paytm app and its services continue to remain operational and its merchant payment services will not be impacted. "We will be working only with other banks, and not with the PPBL. The next phase of our journey is to continue to expand our payments and financial services business,

only in partnerships with other banks," said Sharma. "We offer acquiring services to merchants in partnership with several leading banks in the country and will continue to expand third-party bank partnerships," he added.

Meanwhile, Morgan Stanley on Friday bought shares of One97 Communications for ₹244 crore through an open market transaction. Morgan Stanley, through its affiliate Morgan Stanley Asia (Singapore) Pte - ODI, picked up shares of Noida-based Paytm's parent firm on the National Stock Exchange. According to the bulk deal data on the NSE, Morgan Stanley Asia (Singapore) Pte purchased 5 million shares, amounting to a 0.8% stake in Paytm. The shares were acquired at an average price of ₹487.20 apiece, taking the deal size to ₹243.60 crore.

Tesla recalls nearly all its vehicles in US

TESLA IS RECALLING 2.2 million vehicles, or nearly all of its electric vehicles in the United States, due to incorrect font sizes on warning lights, which increases the risk of a crash, the National Highway Traffic Safety Administration (NHTSA) said on Friday.

This is more than the 2.03 million vehicles Tesla recalled in the United States two months back, its biggest-ever such move at the time, to install new safeguards in its Autopilot advanced driver-assistance system.

Tesla has been under the NHTSA's scanner for its autonomous driving aid that is intended to enable cars to steer, accelerate and brake automatically within their lane. The latest recall includes vehicles across Tesla's various



models, including the Model S, Model X, 2017-2023 Model 3, Model Y, and 2024 Cybertruck vehicles, the NHTSA said.

"Warning lights with a smaller font size can make critical safety information on the instrument panel difficult to

read, increasing the risk of a crash," the NHTSA said.

Tesla began releasing an over-the-air software update on Jan. 23, free of charge, to fix the issue, the regulator said.

The software update will increase the font size of the

visual warning indicators for the brake, park and antilock brake system (ABS).

The Federal Motor Vehicle Safety Standard No. 135 requires warning indicators for vehicles equipped with hydraulic brakes to be at least 3.2 millimeters, or an eight of an inch, high. The standard also requires contrasting colors for the written, visual warning and the background, with one of them being red.

Tesla's Cybertruck started receiving a software update to fix the issue for the units in production, the report added.

The recall is also the first for the new electric pickup truck model that Tesla started handing over to customers last November. The Austin, Texas-based automaker's stores and service centers will be notified

after Jan. 31 and owners will get notification letters through mail, the report said.

Tesla to pay \$1.5 million to settle waste lawsuit

Tesla has agreed to pay \$1.5 million to settle a lawsuit filed by 25 California counties earlier this week accusing the electric vehicle maker of mishandling hazardous waste at its facilities across the state.

The settlement was approved by Judge Jayne Lee on Thursday in San Joaquin County state court, just two days after the counties sued claiming Tesla improperly labeled waste, like paint materials, used batteries and diesel fuel, at its facilities across the state, and sent hazardous materials to landfills that cannot accept such materials. —REUTERS

<p>NIIT LIMITED</p> <p>Regd Office: Plot No. 85, Sector - 32, Institutional Area, Gurugram - 122001 (Haryana) India Tel : +91 (124) 4293000 Fax : +91 (124) 4293333 Web: www.niit.com Email : investors@niit.com Corporate Identity Number : L74899HR1981PLC107123</p>														
<p>Extract of Unaudited Financial Results for the quarter and year to date ended December 31, 2023 (Rs. in Millions, except per share data)</p>														
S. No.	Particulars	Consolidated						Standalone						
		Quarter ended		Period ended		Year ended	Quarter ended		Period ended		Year ended			
		3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023	
Unaudited		Unaudited		Unaudited (Refer note 4)		Unaudited		Unaudited		Unaudited (Refer note 4)		Audited (Refer note 4)		
1	Total Income from Operations	851.75	814.06	931.87	2,291.28	2,812.02	3,412.50	319.89	417.00	427.28	997.63	1,322.75	1,574.46	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	183.46	114.31	148.82	333.25	192.64	169.15	148.01	106.11	21.21	273.26	(100.41)	(144.90)	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	183.46	114.31	146.22	330.34	192.94	159.22	148.01	106.11	18.61	270.35	(100.11)	(154.83)	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) (before discontinued operations)	151.43	107.21	167.92	284.37	208.07	111.17	138.29	104.02	40.33	257.98	(37.99)	(143.77)	
5	Profit/(Loss) after tax from discontinued operations	(0.84)	(1.08)	(11.03)	(3.32)	(29.96)	(27.59)	(0.84)	(1.08)	(11.03)	(3.32)	(29.96)	(27.59)	
6	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	150.59	106.13	156.89	281.05	178.11	83.58	137.45	102.94	29.30	254.66	(67.95)	(171.36)	
7	Total Comprehensive Income / (Loss) for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income / (Loss) (after tax)]	164.84	112.80	170.93	273.66	192.10	97.29	143.64	109.92	28.97	257.55	(57.28)	(161.10)	
8	Paid-up equity share capital (face value of Rs. 2 each, fully paid)	270.02	269.45	269.06	270.02	269.06	269.14	270.02	269.45	269.06	270.02	269.06	269.14	
9	Reserves excluding revaluation reserves						9,689.94						9,628.85	
10	Earnings/(Loss) Per Share (of Rs. 2/- each) (not annualised, in Rs.)													
	Continuing Operations													
	- Basic	1.08	0.80	1.14	2.04	1.15	0.45	1.03	0.77	0.30	1.91	(0.29)	(1.07)	
	- Diluted	1.06	0.79	1.12	2.01	1.13	0.44	1.01	0.77	0.29	1.89	(0.29)	(1.07)	
	Discontinued Operations													
	- Basic	(0.01)	(0.01)	(0.08)	(0.02)	(0.22)	(0.21)	(0.01)	(0.01)	(0.08)	(0.02)	(0.22)	(0.21)	
	- Diluted	(0.01)	(0.01)	(0.08)	(0.02)	(0.22)	(0.21)	(0.01)	(0.01)	(0.08)	(0.02)	(0.22)	(0.21)	
	Continuing and Discontinued Operations													
	- Basic	1.07	0.79	1.06	2.02	0.93	0.24	1.02	0.76	0.22	1.89	(0.51)	(1.28)	
	- Diluted	1.05	0.78	1.04	1.99	0.91	0.23	1.00	0.76	0.21	1.87	(0.51)	(1.28)	

Notes:

- The above is an extract of the detailed format of quarterly / year to date Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the quarterly / year to date Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website, www.niit.com.
- The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 02, 2024.
- Total Income from Operations represent revenue from operations.
- 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 demerger accounting is given in the financial results of previous periods in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles.

The Company has 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 are approved by the Board.

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

Place: Gurugram
Date : February 02, 2024

Era of rigid targets over, says finance secretary

"THE BUDGET PRESENTED yesterday was broadly in line with our expectations, though with a slightly faster pace of deficit reduction, from when we affirmed India's 'BBB-' rating with a Stable Outlook in January," it said.

On Thursday, Moody's Investor Services expressed a similar view, saying, "the envisaged fiscal consolidation will not alleviate pressures on (the country's) debt affordability amidst high current interest rates." With any reference to the comments by the agencies, Somanathan noted that after the pandemic, the world is witnessing major changes in the approach towards public debt and on fiscal deficits, cited the examples of the US and Europe. "I think a more dynamic strategy for fiscal targeting is what will be required," he said. "I think it is more important to adhere to realistic goals which consider all prevailing circumstances."

On the way forward for debt and fiscal deficit management, the finance secretary said, that's in matter for the long run. "However, the government is clear and has been very consistent since 2021-22. That our first milestone is to bring the fiscal deficit below 4.5% by 2025-26. What is to be done thereafter is a matter which will become clear as we get near there," he said.

The current fiscal glide path, as reflected in the latest Budget, indicates that the Centre's debt-GDP ratio is projected to reduce from a high of 60.8% in the pandemic-hit 2020-21 to 56% in 2024-25 (BE). Historically, except in 2007-08, fiscal deficit has been over 3% for the Centre in the last 43 years since 1982-83, according to RBI data.

