NIIT

NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
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Fax: + 91 (124) 4293333
Email: info@niit.com

Registered Office:
8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
CIN: L74899DL1981PLC015865

www.niit.com

January 20, 2016

1. **The Manager**
   BSE Limited
   Corporate Relationship Department,
   1st Floor, New Trading Ring,
   Rotunda Building
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai 400 001
   Fax no : 022 – 22722082, 22723121

2. **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
   Fax No. : 022-26598237, 26598238

Subject: Outcome of the Board meeting

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in their meeting held on January 20, 2016 (which commenced at 10:00 A.M. and concluded at 1:00 P.M.) has inter-alia, approved the Un-audited financial results of the company for the quarter ended December 31, 2015, subjected to limited review by the auditors of the Company.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Un-audited financial results for the quarter ended December 31, 2015, in the prescribed format along with Limited Review report is enclosed for your information and records.

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

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For NIIT Limited

Rohit Gupta
Chief Financial Officer

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

1. We have reviewed the statement of unaudited financial results (the "Statement") of NIIT Limited (the "Company") for the quarter ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Anupam Dhawan
Partner
Membership Number: 084451

Place: Gurgaon
Date: January 20, 2016

NIIT Limited

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

PART I:- Statement of Standalone Unaudited Financial Results for the quarter and Nine months ended December 31, 2015

(Rs. Lacs)

	Particulars	3 Months ended (31/12/2015)	Preceding 3 Months ended (30/09/2015)	Corresponding 3 months ended in the previous year (31/12/2014)	Year to Date figures for current period ended (31/12/2015)	Year to Date figures for corresponding period ended (31/12/2014)	Previous Accounting Year ended (31/03/2015)
		Un-audited*	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	**Income from operations**						
	a) Net sales income from operations	9,087	10,812	11,715	27,577	36,619	34,854
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	9,087	10,812	11,715	27,577	36,619	34,854
2	**Expenses**						
	a) Purchase of traded goods	572	610	669	1,815	2,734	2,744
	b) Changes in inventory of traded goods	(100)	12	15	(141)	59	201
	c) Employee benefits expense	3,653	3,728	4,769	10,443	13,416	12,743
	d) Professional & technical outsourcing expenses	2,026	1,751	2,518	5,044	6,511	6,530
	e) Depreciation, amortisation and impairment expense	659	771	1,189	2,209	3,740	4,313
	f) Other expenses	3,610	4,398	4,226	10,935	12,909	13,507
	Total expenses	10,420	11,270	13,386	30,305	39,369	40,038
3	**Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)**	(1,333)	(458)	(1,671)	(2,728)	(2,750)	(5,184)
4	Other income	486	1,757	441	2,932	2,255	3,692
5	**Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	(847)	1,299	(1,230)	204	(495)	(1,492)
6	Finance costs	569	561	363	1,464	1,038	1,299
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	(1,416)	738	(1,593)	(1,260)	(1,533)	(2,791)
8	Exceptional Items (net)	(45)	-	(45)	(45)	(117)	(8,476)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(1,461)	738	(1,638)	(1,305)	(1,650)	(11,267)
10	Tax expense	16	5	(31)	30	17	343
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1,477)	733	(1,607)	(1,335)	(1,667)	(11,610)
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(1,477)	733	(1,607)	(1,335)	(1,667)	(11,610)
14	Paid-up equity share capital Face Value	3,309 Rs. 2/- each	3,304 Rs. 2/- each	3,304 Rs. 2/- each	3,309 Rs. 2/- each	3,304 Rs. 2/- each	3,304 Rs. 2/- each
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year						77,858
16	Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, In Rs.): - Basic - Diluted	 (0.89) (0.89)	 0.45 0.45	 (0.97) (0.97)	 (0.81) (0.81)	 (1.01) (1.01)	 (7.03) (7.03)

Contd...

Price Waterhouse
Chartered Accountants
FRN 301112E
Gurgaon

* Notes:

1. The unaudited financial results of the Company for the quarter ('the Quarter') and nine months ended December 31, 2015 have been reviewed by Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 20, 2016.
2. During the quarter 264,206 options were exercised, 146,909 options lapsed and 6,286,996 options remained outstanding as at the end of the quarter. Subsequent to the Quarter end, Nomination and Remuneration Committee of the Company, in its meeting held on January 19, 2016 has granted 125,000 options at Rs. 75.65 per share, under the Employee Stock Option Plan 2005 (ESOP 2005).
3. Pursuant to the Scheme of Arrangement which became effective from May 23, 2015 upon approval by the Honorable High Court, three wholly owned subsidiaries of the Company were amalgamated with the Company and the School Business Undertaking of the Company was transferred to a wholly owned subsidiary company from the appointed date i.e. April 1, 2014. The necessary adjustments were made in the results for the quarter ended March 31, 2015 and for the year then ended. Accordingly, the financial results for the Quarter and year to date are not comparable with the corresponding previous periods.
4. Effective July 1, 2015, the Company had entered into revenue sharing agreements, under which career based courses of subsidiaries are being offered by the Company according to the arrangement. Accordingly, the financial results for the Quarter and year to date are not comparable with the corresponding previous periods.
5. Exceptional Item represents an additional provision for bonus related to the period April 1, 2014 to March 31, 2015 pursuant to retrospective amendment to "The Payment of Bonus Act, 1965" notified on January 1, 2016.
6. The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
7. The Limited Review of this Statement as required under Clause 41 of the Listing Agreement has been completed by Statutory Auditors.
8. The figures of the previous quarter- year, have been regrouped/ reclassified wherever necessary to conform to current quarter's classification.

By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director

Place: New Delhi

Date : January 20, 2016

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Gurgaon