

Unaudited Financial Results for the Quarter ended 31st December 2004

(Rs. Lacs)

Particulars	Quarter Ended 31st December 2004 (Limited Review)*	9 Months Ended 31st December 2004 (Unaudited)	18 Months Period Ended 31st March 2004 (Audited)
(1)	(2)	(3)	(4)
1. Income from Operations	6,063	20,400	43,763
2. Other Income			
- Interest	49	152	497
- Others	(11)	724	2,298
3. Total Expenditure	5,500	18,396	37,839
a) (Increase)/Decrease in stock	(24)	(128)	35
b) Personnel Cost	1,639	5,031	9,870
c) Development, Production & Execution	2,339	8,093	15,657
d) Others	1,546	5,400	12,277
4. Interest Expenses	49	135	578
5. Depreciation	464	1,389	4,169
6. Profit before Taxes	88	1,356	3,972
7. Provision for Taxation/ Deferred Tax		83	(603)
- Current Tax	-	83	205
- Deferred Tax Charge (+)/benefit (-)	-	-	(618)
- Provision for Tax written back	-	-	(190)
8. Net Profit	88	1,273	4,575
9. Paid up Equity Share Capital (Face Value of Rs. 10 each)	1,932	1,932	1,932
10. Reserves			24,992
11. Basic and diluted EPS for the period and for the previous periods (not to be annualised) (in Rs.)	0.45	6.59	17.76
12. Aggregate of Non-Promoter Shareholding			13,002,275
- Number of Shares (As reorganised per Scheme of Arrangement)			67.28%
- Percentage of Shareholding			

**Segment-wise Revenue, Result and Capital Employed in terms of
Clause 41 of the listing agreement**

Particulars	Quarter Ended 31st December 2004 (Limited Review)*	9 Months ended 31st December 2004 (Unaudited)
(1)	(2)	(3)
1. SEGMENT REVENUE		
Domestic Business		
Individual Business	1,987	6,926
Institutional Business	2,654	9,412
International Business	1,422	4,062
TOTAL INCOME FROM OPERATIONS	6,063	20,400
2. SEGMENT RESULTS		
Profit (+)/Loss (-) before tax and Interest from each Segment		
Domestic Business		
Individual Business	(241)	(754)
Institutional Business	185	1,612
International Business	61	186
TOTAL	5	1,044
Add :		
Other un-allocable income	83	312
net of un-allocable expenditure	-	-
TOTAL PROFIT/(LOSS) BEFORE TAX	88	1,356
3. CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)		
Domestic Business		
Individual Business	2,392	2,392
Institutional Business	5,328	5,328
International Business	4,789	4,789
Others	17,899	17,899
TOTAL	30,408	30,408


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***Notes :-**

1)(a) Pursuant to the Scheme of Arrangement under Sections 391 to 394 of the Companies Act,1956 approved by Hon'ble High Court of Delhi the Global Solutions Business undertaking (GSB) of the Company was transferred to NIIT Technologies Limited (hereinafter referred to as NTL) from the Appointed date i.e. April 1, 2003. The above transfer of GSB undertaking into NTL became effective on June 4, 2004 (The effective date). Accordingly, it is impracticable to provide results relating to periods ended 31st December 2003. Also, the figures in the audited financial statement for the 18 months period ended 31st March 2004 in column 4 includes operations of the GSB Undertaking for the 6 months period upto 31st March 2003 and accordingly are not comparable.

(b) The Shares as reorganised in terms of the Scheme of Arrangement referred to in Para 1(a) above have been issued as of the book closure date 16th July 2004. The aforesaid shares have been relisted at the Stock Exchanges of Ahmedabad, Chennai, Delhi, Kolkata, Mumbai and National Stock Exchange.

The Company has applied for delisting at the Stock Exchanges at Ahmedabad, Chennai, Delhi and Kolkata. The shares have been delisted from Ahmedabad Stock Exchange w.e.f. October 15, 2004, Chennai Stock Exchange w.e.f. October 19, 2004 and Delhi Stock Exchange w.e.f. January 20, 2005.

2) The Statutory Auditors' in their report dated 28th June 2004 on the financial statements for the 18 months period ended March 31, 2004 commented on the following matters affecting the accounts, which has no impact on results of the quarter ended 31st December 2004.

The matters referred to in Para (a) & (b) below have been removed upon giving effect to the Scheme of Arrangement & the matter referred to in Para (c) below has been removed upon approval by the shareholders in the general meeting held on July 29, 2004.

(a) The reorganisation of the Reserves and Surplus of the Company as at April 1, 2003 pursuant to the Scheme of Arrangement referred to in Para 1(a) above resulted in reduction in Reserves & Surplus.

(b) The adjustment to general reserves of the company relating to write down arising out of the fair valuation of assets and restructuring costs in accordance with the Scheme of Arrangement referred to in Para 1 (a) above with consequent impact on the results of the period.

(c) The Company has paid remuneration to a whole time director pending approval from the shareholders aggregating to Rs. 29 lacs.

3) With effect from 1st April 2004 the Company has redefined its business segments into Domestic Individual Business, Domestic Institutional Business and International Business. The Company till 31st March 2004 was viewing its business in terms of Learning and Software business. It is impracticable to reclassify the previous periods as per the redefined business segments.

4) During the quarter the Company has invested Rs.1590 Lacs in the Equity Shares of its wholly owned subsidiary NIIT Antilles NV, Netherlands Antilles.

5) Development, Production and Execution expenses include course execution charges for the quarter ended December 31, 2004 amounting to Rs. 1048 Lacs. (Previous accounting year ended 31st March 2004-Rs.7,176 Lacs)

6) Other Income for the quarter (Column 2) includes Rs.168 lacs (net) expense on account of foreign exchange fluctuation. The nine months period (Column 3) includes Rs.108 lacs (net) income on account of foreign exchange fluctuation.

7) Deferred tax assets has been recognised only to the extent of deferred tax liabilities on account of prudence.

8) The Company had no pending investor complaints as on December 31, 2004. During the quarter ended December 31, 2004, 39 complaints were received and were resolved immediately.

9) The figures of the previous periods have been regrouped/ reclassified to conform to the current quarter's classification.

10) The above results have been approved and taken on record by the Board of Directors of the Company at its meeting held on January 21, 2005.

Place: New Delhi

Dated: January 21, 2005

By order of the Board

Vijay K. Thadani
Whole-time Director


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