

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

1. We have reviewed the results of NIIT Limited (the "Company") for the quarter ended December 31, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2014' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



Usha Rajeev
Partner
Membership Number 087191

Place: Delhi
Date: January 16, 2015

NIIT Limited

Regd Office : 8, Bahaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019
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 Corporate Identity Number : L74899DL1981PLCO15865
 Email : investors@niit.com

PART I:- Statement of Standalone Unaudited Results for the Quarter and Nine months ended December 31, 2014

Particulars	(Rs. Lacs)					
	Un-audited (2)	Un-audited (3)	Un-audited (4)	Un-audited (5)	Un-audited (6)	Audited (7)
1 Income from operations						
a) Net sales/ income from operations	11,715	13,218	11,443	36,619	38,613	52,019
b) Other operating income	-	-	-	-	-	-
Total income from operations	11,715	13,218	11,443	36,619	38,613	52,019
2 Expenses						
a) Purchase of traded goods	669	844	908	2,734	3,639	4,887
b) Changes in inventory of traded goods	15	102	218	59	236	399
c) Employee benefits expense	4,769	4,555	4,044	13,416	11,863	15,924
d) Professional & technical outsourcing expenses	2,518	2,247	2,042	6,511	7,289	9,338
e) Depreciation and amortisation expense	1,189	1,210	1,542	3,740	4,990	6,795
f) Other expenses	4,226	4,782	4,188	12,909	14,982	19,457
Total expenses	13,386	13,740	12,942	39,369	42,999	56,800
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,671)	(522)	(1,499)	(2,750)	(4,386)	(4,781)
4 Other income	441	1,529	300	2,255	2,602	6,147
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,230)	1,007	(1,199)	(495)	(1,784)	1,366
6 Finance costs	363	366	465	1,038	1,367	1,747
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,593)	641	(1,664)	(1,533)	(3,151)	(381)
8 Exceptional items (net)	(45)	(72)	192	(117)	192	192
9 Profit/ (Loss) from ordinary activities before tax (Refer Note 4 below) (7+8)	(1,638)	569	(1,472)	(1,650)	(2,959)	(189)
10 Tax expense	(31)	39	33	17	349	589
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1,607)	530	(1,505)	(1,667)	(3,308)	(778)
12 Extraordinary item	-	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	(1,607)	530	(1,505)	(1,667)	(3,308)	(778)
14 Paid-up equity share capital	3,304	3,304	3,302	3,304	3,302	3,303
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):						
- Basic	(0.97)	0.32	(0.91)	(1.01)	(2.00)	(0.47)
- Diluted	(0.97)	0.32	(0.91)	(1.01)	(2.00)	(0.47)



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PART II:- Select Information for the quarter and nine months ended December 31, 2014

A PARTICULARS OF SHAREHOLDING

Particulars	3 Months ended (31/12/2014)	Preceding 3 Months ended (30/09/2014)	Corresponding 3 months ended in the previous year (31/12/2013)	Year to date figures for current period ended (31/12/2014)	Year to date figures for corresponding previous period ended (31/12/2013)	Previous year ended (31/03/2014)
1 Public shareholding						
- Number of shares	108,697,262	108,697,262	108,672,262	108,697,262	108,672,262	108,672,262
- Percentage of shareholding	65.81%	65.81%	65.80%	65.81%	65.80%	65.80%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered						
- Number of shares	56,473,335	56,473,335	56,473,335	56,473,335	56,473,335	56,473,335
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	34.19%	34.19%	34.20%	34.19%	34.20%	34.20%

B INVESTOR COMPLAINTS

Particulars	3 Months ended (31/12/2014)
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	7



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***Notes:-**

- 1 The unaudited financial results of the Company for the quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 16, 2015.
- 2 Nomination and Remuneration Committee of the Company, in its meeting held on October 17, 2014 has granted 1,000,000 options at Rs. 48.50 per share, under the Employee Stock Option Plan 2005 (ESOP 2005). During the quarter no options were exercised, 1,002,861 options lapsed and 3,775,901 options remained outstanding as at the end of the quarter.
- 3 The Board of Directors, at its meeting held on August 26, 2014, approved a plan for rationalisation of subsidiaries in Composite Scheme of Arrangement (the Scheme) under the provisions of Section 391 and 394 of the Companies Act, 1956. The Scheme envisages transfer of the School Business Undertaking as defined under the Scheme (the Transferee Undertaking) of the Company to one of its wholly owned subsidiary company, namely Hole-in-the-Wall Education Limited (the Transferee Company). The Scheme also envisages amalgamation of Scantech Evaluation Services Limited, NIIT Online Learning Limited and Evolv Services Limited, the wholly owned subsidiaries with the Company as at the appointed date i.e. April 1, 2014. The Company is in the process of obtaining necessary regulatory and shareholder approvals. The Company continues to carry on business and activities in relation to the Transferred Undertaking on account of and in trust for the Transferee Company until all requisite approvals and formalities are completed.

Necessary disclosures in respect of the Transferred Undertaking are as under:

Particulars	(Rs. Lacs)	
	3 Months ended (31/12/2014)	3 Months ended (30/09/2014)
Revenue	3,136	3,179
Profit/(Loss) before Tax	(512)	(495)
		Year to date figures for current period ended (31/12/2014) 10,256
		(915)

Corresponding figures for the earlier periods are not disclosed as there is no impact thereon.

- 4 Exceptional Items for the current quarter amounting to Rs. 45 Lacs (Previous quarter Rs. 72 Lacs) includes expenses incurred towards legal fees and other cost in connection with the Scheme.
- 5 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.
- 6 The results for the quarter ended December 31, 2014 have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 7 The figures of the previous quarter/year, have been regrouped/reclassified wherever necessary to conform to current quarter's classification.

Place: New Delhi
Date: January 16, 2015



By order of the Board
For NIIT Limited
Vijay K. Thadani
CEO & Whole time Director