

CORPORATE GOVERNANCE REPORT

Your Company believes that strong companies are built on the foundation of good governance practices. Corporate Governance encompasses the effective management of relationships among constituents of the ecosystem - shareholders, management, staff members, customers, vendors, governments, regulatory authorities and community at large. These relationships can be strengthened through corporate fairness, transparency, empowerment and compliance with the law in letter and spirit. Your Company takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory needs.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance is aimed at optimizing the balance between stakeholders' interests and corporate goals through the efficient conduct of its business and meeting their obligation in a manner that is guided by transparency, accountability and integrity. It has always been believed

that an independent Board following international practices, transparent disclosures and empowerment of stakeholders are as necessary as solid financial results for creating and sustaining shareholder's value. Your Company is conscious of its responsibility as a good corporate citizen and is committed to a high standard of Corporate Governance practices.

At NIIT, value creation is a philosophy that is ubiquitous across the organisation. Stakeholders are the focus of Company's growth strategy. The Company has ensured stability and growth in a dynamic environment and in competitive times. This has been the Company's commitment since inception.

BOARD OF DIRECTORS

Composition of Board

The composition of the Board of Directors is in conformity with the stipulation laid down in the code of Corporate Governance recommended by the Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement of the Stock Exchanges.

The Names and Categories of the Directors on the Board, their attendance at Board Meetings held during the Financial Year 2012-13 and at the Last Annual General Meeting and the number of Directorship and Committees Chairmanship/ Membership held by them are given hereunder:

Name of Director & DIN	Designation	Category	No. of Board Meetings during the Financial Year 2012-13		No. of Directorships in other Indian Companies*	No. of Membership/ Chairmanship in other Board Committees**		Whether attended last AGM
			Held	Attended		Member	Chairman	
Mr. Rajendra S Pawar (00042516)	Chairman and Managing Director	Promoter & Executive Director	5	5	7	3	0	Yes
Mr. Vijay K Thadani (00042527)	Chief Executive Officer and Whole-time Director	Promoter & Executive Director	5	5	7	3	3	Yes
Mr. P Rajendran (00042531)	Chief Operating Officer and Whole-time Director	Executive Director	5	5	5	2	1	Yes
Mr. Surendra Singh (00003337)	Director	Non-Executive Independent Director	5	5	3	2	0	Yes
Mr. Sanjay Khosla (00981819)	Director	Non-Executive Independent Director	5	2	0	0	0	No
Ms. Madhabi Puri Buch (00016299)	Director	Non-Executive Independent Director	5	5	1	0	0	Yes

* Directorships do not include private companies, Section 25 companies and companies incorporated outside India.

** Board Committees for this purpose includes only Audit committee and Shareholders'/Investors' Grievance committee of public limited companies.

Note:

1. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956.
2. Mr. Subroto Bhattacharya (DIN: 00009524) ceased to be Director of the Company w.e.f July 2, 2012. Mr. Bhattacharya had not attended any Board/Committee meeting during his association as Independent Director during the financial year 2012-13.

Your Company is managed and guided by a professional Board comprising six Directors out of which three are Independent Directors, constituting half of the Board's total strength. The Directors are eminent persons with considerable professional expertise and experience. The Independent Directors of the Company meet all the criteria mandated by Clause 49 of the Listing Agreement. The Board's role, functions, responsibilities and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the functions of the Board include:

- Articulating the corporate philosophy and mission;
- Formulating strategic plans;
- Reviewing and approving financial plans and budgets;
- Monitoring corporate performance against strategic plans including overseeing operations;
- Ensuring ethical behaviour and compliance with laws and regulations;
- Reviewing and approving borrowing/lending, investment limits and exposure limits etc.;
- Keeping Shareholders informed about plans, strategies and performance; and
- Ensuring 100% investors satisfaction.

A brief profile and role of each of the Directors is given below:

Mr. Rajendra S Pawar

Designation: Chairman and Managing Director

Profile: Mr. Rajendra S Pawar is Chairman and Co-Founder of the NIIT Group, comprising NIIT Limited, the leading Global Talent Development Corporation, which pioneered the computer education market in India in the 80's, and NIIT Technologies Limited the software and services arm, catering to clients across North America, Europe, Asia and Australia.

Set up in 1981, NIIT pioneered the computer education market in India, creating a completely new industry segment and taking it to consolidation and maturity. Mr. Pawar has played a leadership role in nurturing NIIT and building it into a leading Global Talent Development Corporation.

By pioneering NIIT's innovative franchising model, he enabled the company to unleash a wave of entrepreneurship across the globe, providing young people with the opportunity to create viable businesses centered on IT learning.

Mr. Pawar is a member on the Prime Minister's National Council on Skill Development and has served on the PM's National Taskforce (1998), commissioned to develop India into an IT Superpower.

Actively involved in India's key Chambers of Commerce, Mr. Pawar has led several ICT industry fora, including NASSCOM (National Association of Software & Service Companies) as its Chairman in 2011-12, giving voice to the sector's aspirations and goals.

A member of the International Business Council of the World Economic Forum, Mr. Pawar has been an advisor to the Hunan province of China and a member of PIAC (Presidential International Advisory Council) of the Government of South Africa for IT.

Global Business Intelligence firm, Ernst & Young conferred on Mr. Pawar its prestigious Master Entrepreneur of the Year Award in 1999. He has also been named the IT man of the Year by IT industry journal, Dataquest. Mr. Pawar has been awarded 'The Global India Splendor Award' on the occasion of 60th year of India's independence, for his work on developing human resource potential. He is a Fellow of the Computer Society of India and the Institution of Electronics & Telecom Engineers.

Known for promoting industry-academia alliances, Mr. Pawar has been working closely with the country's well-known educational institutions. He is on the Board of Governors of India's premier institutions- IIT Delhi, Country's first global business school- the Indian School of Business (ISB) Hyderabad, IIM Bangalore, IIM Udaipur and the Scindia School.

Mr. Pawar studied at the Scindia School, Gwalior and graduated from the country's prestigious engineering institution, IIT, Delhi in 1972 where he pursued the B.Tech programme in electrical engineering and received the Distinguished Alumnus Award of IIT in 1995. He has also been awarded an Honorary Doctoral Degree by the Rajiv Gandhi Technical University in 2005.

Having revolutionized the IT Training industry, Mr. Pawar is involved in shaping a new model in Higher Education, the not-for-profit NIIT University. He is currently chairing the Committee on Policy Framework for Technology Based Education, Government of India.

In recognition of his contribution towards changing the IT landscape in India, in 2011, Mr. Pawar was awarded the Padma Bhushan, one of the highest civilian awards given by the Government of India.

Roles and Responsibilities: Mr. Pawar plays a major role in providing thought leadership and strategic inputs to the Company in addition to helping shape new business and driving the strategic HR program in the Company.

Mr. Vijay K Thadani

Designation: Chief Executive Officer and Whole-time Director

Profile: Mr. Vijay K. Thadani is the Chief Executive Officer of NIIT Limited, a leading Global Talent Development Corporation. As a Co-founder of the NIIT Group, he serves on the Board of NIIT Technologies Limited, its software and services arm. Mr. Thadani has led the Group's globalization efforts since 1991, taking the NIIT flag to over 38 countries.

An acknowledged industry thought-leader, Mr. Thadani has served as President of MAIT (Manufacturers' Association for Information Technology) and as Chairman of the Indian Government's Committee on National Information Infrastructure. He has been a member of the Strategy Council of Global Alliance for ICT and Development of the United Nations Department of Economic and Social Affairs (UNDESA-GAID).

Mr. Thadani has Chaired the IT Committee of the Confederation of Indian Industry (CII) in USA, the CII National Committee on Education, India and the CII Northern Region for 2011- 2012.

Mr. Thadani served as the Chairman of the National Accreditation Board for Education and Training (NABET), and the Board of Governors of Indian Institute of Information Technology (IIIT), Allahabad.

Co-founder of NIIT University, a new model in higher education, Mr. Thadani is on Board of leading education institutions, including on the India Advisory Board of the Maastricht University, Netherlands; India Advisory Board of Project Management Institute (PMI), USA and the Governing Council of All India Management Association (AIMA).

A 'Distinguished Alumnus' of the premier Indian Institute of Technology, Delhi, Mr. Thadani was honored with the position of 'Economic Consultant' to Chongqing, world's largest city in the People's Republic of China.

Roles and Responsibilities: As the Chief Executive Officer of the Company, Mr. Thadani provides strategic direction and oversight to the Chief Executives and Heads of the Company's global businesses namely Career Building solutions, Corporate Learning solutions,

School Learning solutions and Skill Building solutions. His responsibilities include leading the Company's Strategic Alliance and Technology partnership initiatives and in addition to oversee the Finance, Investor Relations and Corporate Communications functions. He also serves as the Chairman, Board of Directors of NIIT USA Inc, NIIT Institute of Finance Banking and Insurance Training Limited, NIIT Yuva Jyoti Limited and Evolv Services Limited.

Mr. P Rajendran

Designation: Chief Operating Officer and Whole-time Director

Profile: Mr. P. Rajendran, Chief Operating Officer and Co-founder of NIIT Limited, is part of the core team that has developed the organisation and brought it to its present position of international standing, since its inception in 1981. He is an alumnus of Indian Institute of Technology, Delhi.

Today, Mr. Rajendran leads the People, Infrastructure & Technology initiatives and the School Solutions Business at NIIT. A people-person and a believer in leveraging Information Technology for Human Resources competitiveness, he has helped NIIT emerge as one of the most exciting places to work.

Under his leadership, the Company has received many awards in recognition of its innovative HR practices, including 'Top 10 India's Best Companies to Work for-2012' by Great Places to Work Institute.

Actively associated with industry associations like CII and FICCI, Mr. Rajendran takes keen interest in the area of innovative deployment of ICT for human development and creation of new jobs.

Roles and Responsibilities: Mr. Rajendran assists the CEO in the management of the operations of the Company. In addition, he leads the corporate teams engaged in Human Resources, Commercial Services, Legal Services and provides oversight for the School Learning solutions business.

Mr. Surendra Singh

Designation: Independent Director

Profile: Mr. Surendra Singh is an IAS Officer (Retd.). He has a Masters degree in Mathematics from the University of Allahabad. He has held very senior positions in the Central and State Governments. Starting his public service in 1959, Mr. Singh has held positions like Special Secretary to the Prime Minister of

India, Cabinet Secretary to the Government of India, Secretary to the Council of Ministers and Secretary, Ministry of Industry. He was an Executive Director on the Board of the World Bank, representing India, Bangladesh, Sri Lanka and Bhutan. He was Director on the Boards of the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA). Mr. Surendra Singh was invited to NIIT's Board as an Independent Director in 2001.

Acknowledging his contribution in civil services, Mr. Singh has been awarded the country's prestigious civilian honour, Padma Bhushan by the President of India in 2011.

Roles and Responsibilities: Mr. Singh advises the Company on internal controls, audit systems, compensation structure and investor relations. He is the chairman of the Shareholders'/ Investors' Grievance Committee and Compensation/Remuneration Committee and is member of Audit Committee of the Company.

Mr. Sanjay Khosla

Designation: Independent Director

Profile: Mr. Sanjay Khosla was the President of Kraft's Developing Markets and was responsible for the company's almost US \$ 16 billion business in over 60 countries covering Asia Pacific, Latin America, Central and Eastern Europe, Middle East and Africa. This included management of the Cadbury business which was acquired by Kraft in 2010. Before joining Kraft Foods in January 2007, he was the Managing Director of Fonterra Brands, New Zealand's largest multinational company and one of the world's biggest dairy companies. Prior to this, Mr. Khosla was Senior Vice President, Global Beverages, Unilever and Chairman of that company's Global Board for the beverages category. During his 27 year career with Unilever, Mr. Khosla held senior positions in India, Europe and the United Kingdom. He has also led lectures on managing international brands and business at Columbia University in New York, University of Chicago, Northwestern University and IMD in Lausanne, Switzerland.

Mr. Khosla is an alumnus of the premier IIT, Delhi, and has completed an Advanced Management Programme from Harvard University. In 1998, he was named as "Marketing Superstar" by the prominent marketing industry publication, "Advertising Age". Mr. Khosla was invited to NIIT's Board as an Independent Director in 2002.

Roles and Responsibilities: Mr. Khosla advises the Company on brand building, marketing strategy, remuneration policies and other matters. He is a member of Compensation/ Remuneration Committee of the Company.

Ms. Madhabi Puri Buch

Designation: Independent Director

Profile: Ms. Madhabi Puri Buch is the CEO of Agora Partners Pte Ltd, a consulting firm specializing in the area of consumer and technology trends. Prior to this, she was the head of Greater Pacific Capital Singapore Pte Ltd., a fund management company that is part of the Greater Pacific Capital Group, a Private Equity Group that invests in the high growth markets of India and China. Prior to this, she was with the ICICI Group for over 15 years. She was the Managing Director and CEO of ICICI Securities Limited (ISEC) from February 2009 to July 2011. She spearheaded ISEC's initiatives in Equity Capital Markets, Advisory Services, Institutional Equities and Retail Equities including ICICIdirect.com. Prior to that, she was an Executive Director on the board of ICICI Bank. During her tenure in the bank, she looked after various businesses including home loans, bonds and treasury solutions as well as customer service, back office operations and compliance. She is a Non Executive Director on the board of Idea Cellular Limited and a founder of the trust "Toofless Foundation" that undertakes a variety of initiatives for raising funds for grassroot NGOs.

Ms. Madhabi Puri Buch is a graduate in Mathematics from St. Stephens College, Delhi University and PGDM (MBA) from IIM, Ahmedabad.

Roles and Responsibilities: Ms. Madhabi Puri Buch advises the Company on financial and investment matters. She guides the corporate teams on finance related matters and helps in formulating beneficial investment strategies for the Company. She is member of Audit Committee and Compensation/ Remuneration Committee of the Company.

Board Meetings

Five (5) Board Meetings were held during the Financial Year 2012-13 and gap between two meetings did not exceed four months. Board Meetings were held on May 9, 2012, July 25, 2012, October 19, 2012, January 18, 2013 and March 20, 2013.

The Company holds at least four Board meetings in a year, one in each quarter to review the financial

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results. Apart from the four scheduled Board meetings, additional Board meetings are also convened to address the specific requirements of the Company. Urgent matters are also approved by the Board by passing resolutions through circulation. All Directors on the Board are free to suggest any item for inclusion in the agenda for the consideration of the Board.

The necessary information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration. The Board and/or Committees have, inter-alia, addressed the following key items:

- Three years perspective plan & vision of the Company for global eminence;
- Annual business plan;
- Investments and/or loans made by the Company;
- Formation of subsidiary companies (including overseas subsidiary companies);
- Review of operations (including operations of subsidiary companies);
- Strategic acquisitions of companies and critical assets;
- Strategic decisions relating to new ventures;
- Statutory matters;
- Review of payment of remuneration to Directors;
- New alliances;
- Review of minutes of Committee Meetings;
- Review of minutes of Board Meetings of the subsidiary companies;
- Review of foreign exchange exposures;
- Review of annual budgets, capital budgets and utilization of funds;
- Review and adoption of accounts, quarterly and annual financial results;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of the Chief Financial Officer and Company Secretary;
- Materially important litigations, show cause notice, demand, prosecution, and penalty notices;
- Any material default in financial obligations to and by Company, or substantial non-payment for goods/services sold/rendered by Company;
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property;
- Any significant development on the human resource matters ;
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business;
- Details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement; and
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as nonpayment of dividend, delay in share transfer etc.

The Company has laid down procedures to inform the Board Members about the risk assessment and mitigation procedures.

BOARD COMMITTEES

In accordance with Clause 49 of the Listing Agreement with Stock Exchanges, inter-alia, the following Committees are in operation:

- Audit Committee
- Compensation/Remuneration Committee
- Shareholders'/Investors' Grievance Committee

Audit Committee

In line with the statutory provisions of Listing Agreement entered into with Stock Exchanges read with Section 292A of the Companies Act, 1956 and as a measure of good Corporate Governance with a view to provide assistance to the Board in fulfilling its oversight responsibilities, an Audit Committee of the Directors was constituted. Majority of the Members of the Committee are Independent Directors and every Member has rich experience in the financial sector. The Company Secretary acts as Secretary to the Committee. Statutory Auditors, Internal Auditors and Senior Management Personnel of the Company also attend the meetings by invitation. The recommendations of the Audit Committee are placed before the Board for its consideration and approval. The Audit Committee comprises of the following Directors:

Chairperson: Independent Director nominated by Audit Committee members.

Members: Mr. Vijay K. Thadani, Mr. Surendra Singh and Ms. Madhabi Puri Buch*.

*Ms. Madhabi Puri Buch was inducted as member of the Audit Committee w.e.f. April 10, 2012.

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Functions and Terms of Reference

The terms of reference of Audit Committee are as per Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956 and includes such other functions as may be assigned to it by the Board from time to time. The main functions of the Audit Committee, inter-alia, include:

- Supervision of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Management Discussion and Analysis of financial condition and results of operations;
- Recommending the appointment, re-appointment and termination of Statutory Auditors, fixation of audit fee and approval of payment for any other services;
- Reviewing the annual financial statements with the CFO and the Management before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement forming part of the Directors' Report in terms of clause (2AA) of Section 217 of the Companies Act, 1956;
 - Changes, if any, in accounting policies and practices and rationale for the same;
 - Significant changes, if any, in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Draft Auditors' Report including qualifications/ observations, if any.
- Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;
- Reviewing with the Management, performance of statutory and internal auditors, the adequacy of internal control systems;
- Reviewing the internal audit function, including the structure of the Internal Audit Organization, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- Discussions with Internal Auditors, on any significant findings and follow up thereon;
- Reviewing the findings of any Internal Audit Report by the Internal Auditors into matters concerning fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussions with Statutory Auditors, before the audit commences, about the nature and scope of the audit as well as having post-audit discussions to ascertain any area of concern;
- Reviewing the Company's financial and risk management policies; and
- To look into substantial defaults, if any, in the payment to the Shareholders (in case of non-payment of declared dividends), debentureholders and creditors.

The particulars of the meetings attended by the Members of the Audit Committee and the dates of the meetings held during the financial year 2012-13 are given below:

Name of Members*	No. of Meetings during the Financial Year 2012-13		Date of Meetings
	Held	Attended	
Mr. Vijay K. Thadani	4	4	May 8, 2012 July 24, 2012
Mr. Surendra Singh	4	4	October 19, 2012
Ms. Madhabi Puri Buch (w.e.f. April 10, 2012)	4	4	January 17, 2013

*Mr. Subroto Bhattacharya ceased to be member of the Audit Committee w.e.f July 2, 2012.

Ms. Madhabi Puri Buch chaired the Audit Committee Meeting held on May 8, 2012 for approval of Annual Accounts for the financial year ended on March 31, 2012 and she attended the Annual General Meeting of the Company held on July 2, 2012.

Compensation / Remuneration Committee

The Compensation / Remuneration Committee of the Company is constituted to evaluate and recommend remuneration and benefits for the Executive Directors, to frame policies and systems for Employees Stock Option Plans and to formulate and administer the Company's Employees Stock Option Plans from time to time. Further, the Compensation / Remuneration Committee also acts as Nomination Committee for induction of new Directors on the Board of the Company.

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The remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis.

The Compensation / Remuneration Committee has been constituted by the Board and it comprises of the following Independent Directors:

Chairman: Mr. Surendra Singh

Members: Mr. Sanjay Khosla and Ms. Madhabi Puri Buch*

*Ms. Madhabi Puri Buch was inducted as member of Compensation / Remuneration Committee w.e.f. April 10, 2012.

Functions and Terms of Reference

The broad terms of reference of the Compensation/ Remuneration Committee of the Company are as follows:

- To institute and guide global employees compensation and benefit policies;
- To appraise of the performance of the Executive Directors;
- To determine and recommend to the Board, compensation payable to Executive Directors;
- To formulate and administer the Company's Employees Stock Option Plans from time to time;
- To make recommendation for nomination of new Directors on the Board; and
- To review the strength, structure, size and composition of the Board and such other matter related to appointment of director.

The particulars of the meetings attended by the Members of the Compensation / Remuneration Committee and the dates of the meetings held during the financial year 2012-13 are given below:

Name of Members*	No. of Meetings during the Financial Year 2012-13		Date of Meetings
	Held	Attended	
Mr. Surendra Singh	2	2	May 8, 2012
Mr. Sanjay Khosla	2	0	July 2, 2012
Ms. Madhabi Puri Buch (w.e.f. April 10, 2012)	2	2	

*Mr. Subroto Bhattacharya ceased to be member of Compensation / Remuneration Committee w.e.f July 2, 2012.

Remuneration Policy

The Compensation/Remuneration Committee has the

powers to determine and recommend to the Board the amount of remuneration, including performance-linked bonus and perquisites, payable to the Managing Director and Whole-time Directors. The recommendations of the Committee are based on the evaluation of the performance of Managing Director and Whole-time Directors on certain parameters, as laid down by the Board as part of the evaluation process and Company's Rules/Policies. In terms of the guidelines, the Company ensures that the remuneration payable to Managing Director and Whole-time Directors by way of salary including other allowances and monetary value of perquisites should be within the overall limit as specified under the Companies Act, 1956 and approved by the Shareholders.

Remuneration to Executive Directors

Details of Remuneration paid/payable to Managing Director and Whole-time Directors (Executive Directors) for the financial year 2012-13.

Name of Executive Directors	Salary (in Rs.)	Perquisites and Allowances (in Rs.)	Contribution to Provident Fund, Superannuation Fund or Annuity Fund (in Rs.)	Total (in Rs.)
Mr. Rajendra S Pawar	2,169,000	2,738,018	1,232,258	6,139,276
Mr. Vijay K Thadani	3,612,000	4,035,742	2,051,836	9,699,578
Mr. P. Rajendran	2,514,000	2,401,422	1,390,449	6,305,871

Notes:

1. Service Contract of Executive Directors : Until cessation in service
2. Notice period : Six months unless otherwise agreed by the Board
3. Severance fee : None unless otherwise agreed by the Board

Remuneration to Non-Executive Directors

The Non- Executive Directors play an important role in the Governance of the Company and in advising the Board in critical domains like finance, marketing, remuneration, planning and legal matters. Non-Executive Directors do not have any pecuniary relationship or transactions with the Company, its Promoters, its Directors, its Senior Management, its subsidiary companies and associate companies, except the remuneration paid to Non-Executive Directors by way of commission (based on the net profits of the Company and within the limits approved by the Shareholders) and sitting fees (for attending the meetings of the Board, Audit Committee and Compensation/ Remuneration Committee).

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Remuneration in the form of annual commission is paid to all Non-Executive Directors and in addition, based on their contribution of time for Board meetings and Committee meetings, sitting fees is also paid to them. Further, based on the performance of the Company, Stock options had also been granted to them.

Details of Remuneration paid/payable to Non- Executive Directors for the financial year 2012-13 and shares held by them in the Company are given below:

Name of Non-Executive Directors	Commission (in Rs.)	Sitting Fees (in Rs.)	No. of shares held in the Company
Mr. Surendra Singh	8,50,000	1,80,000	NIL
Mr. Sanjay Khosla	6,50,000	40,000	56,250
Ms. Madhabi Puri Buch	8,50,000	1,80,000	NIL

No Stock Options were granted to Non-Executive Directors under ESOP 2005 during the financial year ended March 31, 2013.

Disclosures regarding re-appointment of Directors

The resume of the Directors who are retiring by rotation, being eligible and proposed to be re-appointed, is provided in the Notice to the Annual General Meeting.

Employees Stock Option Plans

The remuneration policy is directed towards rewarding performance of the employees of the Company. It is aimed at attracting and retaining high caliber talent. The stock option plan, inter-alia, authorizes the Company to grant stock options in pursuit of these goals.

Details of options granted under NIIT Employee Stock Option Scheme

The details of the options granted under 'NIIT Employee Stock Option Scheme, 2005 (ESOP-2005) is provided in the Directors' Report.

Shareholders'/Investors' Grievances Committee

The Shareholders'/Investors' Grievances Committee was constituted to ensure that all commitment to Shareholders and Investors are met and thus strengthen their relationship with the Company.

The composition of the Shareholders'/Investors' Grievances Committee is as below:

Chairman: Mr. Surendra Singh

Members: Mr. Vijay K Thadani and Mr. P Rajendran

Functions and Terms of Reference

The functioning and broad terms of reference of the Shareholders'/Investors' Grievances Committee of the Company is as under:

- To review the redressal of complaints received from Shareholders and Investors.
- To review the important circulars issued by SEBI/ stock exchanges.
- To review changes in the shareholding pattern.
- To take note of the compliance of Corporate Governance during the quarter/year.

The particulars of the meetings attended by the Members of the Shareholders'/Investors' Grievances Committee and the dates of the meetings held during the financial year 2012-2013 are given below:

Name of Members	No. of Meetings during the financial year 2012-13		Date of Meetings
	Held	Attended	
Mr. Surendra Singh	4	4	May 8, 2012
Mr. Vijay K Thadani	4	4	July 24, 2012 October 19, 2012
Mr. P Rajendran	4	4	January 17, 2013

Mr. Rajesh Arora, Company Secretary is the Compliance Officer of the Company.

During the financial year 2012-13, the Company has received request/queries/complaints from various Shareholders/Investors relating to non-receipt of declared dividend/ bonus shares/Annual Report, change of bank account details, transfer of shares/dematization, etc. The same were addressed and resolved to the satisfaction of the Shareholders/Investors. The break-up of the letters received from the Shareholders/Investors are provided in Shareholders' Information section at the end of this Report. As on March 31, 2013, no request / query / complaint was pending for redressal.

Other Committees of the Board of Directors

Apart from above Committees, the Board has constituted the following Committees of the Directors for efficient and quick decision-making on the affairs of the Company:

- The Operations Committee which approves the opening/closing of bank accounts, modification in operation of bank accounts, grant of power of attorney/authorisation, etc.

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- b) The Share Allotment Committee, which approves allotment, split, consolidation, rematerialisation and issue of new and duplicate shares.
- c) The Debenture Allotment Committee which approves the matters related to issue and allotment of Debentures and matters related thereto.
- d) The Borrowing Committee which approves the borrowing upto prescribed limit on behalf of the Company.

2010-11	July 1, 2011 10.00 A.M.	Parkland Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	Re-appointment of Mr. Rajendra S. Pawar as Managing Director of the Company.
2009-10	July 9, 2010 11.30 A.M.	Parkland Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	Payment of Commission to Non-Executive Directors of the Company.

Note: No Extra-ordinary General Meeting was held during the last three years.

CODE OF CONDUCT

NIIT's Board has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website www.niit.com/investorrelations. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct during the financial year 2012-13. A declaration signed by the Chief Executive Officer (CEO) to this effect is annexed to this report.

CEO AND CFO CERTIFICATION

In terms of Clause 49 (V) of the Listing Agreement, Certificate issued by Chief Executive Officer and Chief Financial Officer confirming that the financial statement presents the true and fair view of the Company's affairs and are in compliance with existing accounting standards, internal control and disclosures, is annexed to this report.

SUBSIDIARY COMPANIES

Clause 49 of the Listing Agreement defines a "material non-listed Indian subsidiary" as an unlisted subsidiary company, incorporated in India, whose turnover or net worth (i.e. paid up capital and free reserves) exceeds 20 percent of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiary companies in the immediately preceding accounting year. As per this provision, the Company does not have a 'material non-listed Indian subsidiary' company.

GENERAL MEETINGS

Details of the last three Annual General Meetings (AGM) and the Special Resolutions passed there at are given as follows:

Financial Year	Date & Time	Location	Special Resolution(s)
2011-12	July 2, 2012 10:00 A.M.	Mapple Exotica, Khasra No. 123, Chattarpur Mandir Road, Satbari, New Delhi-110074	No Special Resolution passed in the AGM

Postal Ballot

During the preceding financial year, no resolution was passed through postal ballot and presently no resolution has been proposed to be passed through postal ballot.

DISCLOSURES

a) Related Party Transactions

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. The Company's major Related Party Transactions are generally with its subsidiary and associate companies. The Related Party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered during the financial year 2012-13 with Related Parties were on arms' length basis and the same are reported under Notes to the Financial Statements.

All transactions covered under Related Party Transactions are regularly / periodically ratified and / or approved by the Board / Audit Committee. For details please refer Note No. 36 of the Annual Accounts of the Company.

b) Compliance

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital market during the last three years. There are no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority(ies) relating to the above.

c) Risk Management

The Company has laid down procedures to inform the Board Members about the risk assessment and minimization procedures. The online risk management system is introduced through which all the designated officials submit quarterly reports

CORPORATE GOVERNANCE REPORT (Contd.)

which are reviewed periodically to ensure effective risk management.

d) Proceeds from the public issue/right issue/preferential issues etc.

There was no fresh public issue/right issue/preferential issues etc. during the financial year 2012-13.

e) Remuneration of Non- Executive Directors

The Company has defined its criteria of making payment of remuneration to its Non-Executive Directors. The details are stated in the section 'Remuneration Policy' of the report.

f) Management Discussion and Analysis

There is a separate part on Management Discussion and Analysis in the Annual Report.

g) Inter-se relationships between Directors

There is no inter-se relationship between Directors of the Company.

COMPLIANCE OF THE REQUIREMENT OF CLAUSE 49 OF THE LISTING AGREEMENT

A. Mandatory Requirements

The Company has complied with all the applicable mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchanges.

B. Non-mandatory Requirements

The Company has adopted following non mandatory requirements of Clause 49 of the Listing Agreement:

- 1) **Remuneration Committee:** The Company has setup a Remuneration Committee, details of which has been given earlier in this report.
- 2) **Shareholders' Rights:** The Company sends financial statements along with Directors' report and Auditors' report to all the Shareholders every year.
- 3) **Training of Board Members:** Board Members participate in relevant conferences and industry forums as part of their training.
- 4) **Mechanism for evaluating Non-Executive Board Members:** The key parameters are contributions to the strategy for growth of the Company, setting directions for improvement in governance and participating in the relevant meetings on a regular basis.

5) Whistle Blower Policy: The culture of openness with easy access to the Senior Management provides an environment for easy and free exchange of ideas and issues faced by people in the Company. A formal whistle blower policy is not in place. Employees may report to the Management concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

C. Code for prevention of Insider -Trading Practices

In compliance with the SEBI's regulations on prevention of insider trading, the Company has instituted a comprehensive Code of Conduct for its Promoters, Directors and Designated Employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of NIIT and cautioning them of the consequences of violations.

D. Accounting Treatment in preparation of financial statements

The Company has followed the professional pronouncement of ICAI and accounting standards as notified under Section 211(3C) of the Companies Act, 1956 and as per the Companies (Accounting Standard) Rules, 2006, in the preparation of financial statements of the Company and there has been no deviation from the aforesaid accounting standard/pronouncement.

E. Statutory Compliance

The Company has a system in place whereby all business heads/ unit heads provide Compliance Certificates to the Board of Directors through the Compliance Officer of the Company relating to compliance of laws, rules, regulations and guidelines applicable to their areas of operation. The Company takes appropriate steps after consulting internally and if necessary, with independent legal counsels to ensure that the business operations are not in contravention of any laws. The Company takes all measures to register and protect Intellectual Property Rights including tradenames / service marks / trademarks / patents / copyrights etc., belonging to the Company.

F. Corporate Governance - Voluntary Guidelines 2009

The Ministry of Corporate Affairs has issued the 'Corporate Governance -Voluntary Guidelines 2009', for voluntary adoption by the Corporate Sector

CORPORATE GOVERNANCE REPORT (Contd.)

for further improvement of corporate governance standards and practices. These Guidelines intends to provide corporate sector a framework to govern themselves voluntarily as per the highest standards of ethical and responsible conduct of business.

In this reference, the Company has authorized Compensation/ Remuneration Committee to determine and set the criteria for induction of new directors on the Board of the Company, review the strength, structure, size and composition of the Board and such other matter related to appointment of Directors.

The other clauses of the said voluntary guidelines are being reviewed by the management and are being implemented in a phased manner.

MEANS OF COMMUNICATION

- a. The quarterly/half yearly/annual results during the year were published in the national English and Hindi Newspapers and displayed on the website of the Company www.niit.com/investorrelations and official news releases, financial results, consolidated news releases, consolidated financial highlights and presentations etc. are also displayed at the Company's website.
 - b. During the financial year 2012-13, the Company published its financial results in the following newspapers:
- | Financial Results | Newspapers | Date of publication |
|--|---|---------------------|
| Audited financial results for the quarter/year ended March 31, 2012 | Financial Express (English)
Jansatta (Hindi) | May 10, 2012 |
| Unaudited financial results for the quarter ended June 30, 2012 | Financial Express (English)
Jansatta (Hindi) | July 26, 2012 |
| Unaudited financial results for the quarter ended September 30, 2012 | Financial Express (English)
Jansatta (Hindi) | October 20, 2012 |
| Unaudited financial results for the quarter ended December 31, 2012 | Financial Express (English)
Jansatta (Hindi) | January 19, 2013 |
- c. The Company had quarterly Investors teleconferences and press conferences on May 9, 2012, July 25, 2012, October 19, 2012 and January 18, 2013 for the Investors of the Company immediately after the declaration of quarterly / annual results. In addition, an Annual Investor Meet (for institutional investors) was also organized in Mumbai on May 10, 2012.

- d. The management perspective, business review and financial highlights are part of the Annual Report.
- e. The quarterly distribution of shareholding is also displayed on the Company's website.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE BY MINISTRY OF CORPORATE AFFAIRS

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and had issued circulars on April 21, 2011 and April 29, 2011 stating that the service of official documents by a company to its members can be made through electronic mode.

Considering the move taken by the MCA as a welcome step, the Company had sent the Annual Report for the financial year 2011-12 in electronic form to the e-mail IDs made available to the Company by the depositories and/or Members. All official' documents including Annual Report of the Company, circulated to the Members of the Company through electronic mode, were made available on the Company's website i.e. www.niit.com/investorrelations/pages/subsidiaries_financials.aspx.

This year also, the Company will send the Annual Report including various notices/documents like Notices of General Meetings, Audited Financial Statements, Auditor's Report, Directors' Report, and Financial Results in electronic mode.

The members are requested to provide their email IDs with their depository participants in case shares are held in electronic mode to ensure that the Annual Reports and other documents reach them at their preferred email IDs and where the shares are held in physical form, please get their email IDs updated in the records of the Company

SHAREHOLDERS' INFORMATION

a. Company Registration Details

The Company is registered in the National Capital Territory of Delhi. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L74899DL1981PLC015865.

b. Annual General Meeting

Date : Monday, July 1, 2013

Time : 10:00 A.M.

CORPORATE GOVERNANCE REPORT (Contd.)

Venue : Mapple Exotica, Khasra No. 123
Chattarpur Mandir Road, Satbari,
New Delhi- 110074

Book Closure Dates: June 22, 2013 to July 1,
2013 (both days inclusive)

c. Financial Year : April 1 to March 31

Financial Calendar (tentative and subject to change):

Financial reporting for the first quarter ending June 30, 2013	By August 14, 2013
Financial reporting for the second quarter ending September 30, 2013	By November 14, 2013
Financial reporting for the third quarter ending December 31, 2013	By February 14, 2014
Financial reporting for the year ending March 31, 2014	By May 30, 2014
Annual General Meeting for the year ending March 31, 2014	By September 30, 2014

d. Dividend

The Board of Directors has recommended a dividend of Rs. 1.60 per equity share of Rs. 2 each, subject to approval of the Shareholders' at the ensuing Annual General Meeting. The dividend shall be paid to the Shareholders within 30 days from the date of approval at the Annual General Meeting and as per the provisions of the Companies Act, 1956. The dividend, if declared, would be paid to such shareholders whose names appear in the Register of Members as on July 1, 2013, holding shares in physical form. In respect of shares held in electronic mode, the dividend will be paid on the basis of list of beneficial owners as furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of the business hours on June 21, 2013.

e. Furnishing updated bank account particulars with Company / Depository Participant for facilitating electronic payments

SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS / Regional ECS / National ECS), NEFT, RTGS etc. for distribution of dividends and other cash benefits to investors. The Circular also mandated the companies or their Registrar & Share Transfer

Agents (RTA) to maintain bank details of investors. In case the securities are held in demat mode, the companies or their RTA shall seek relevant bank details from depositories and in case the securities are held in physical mode, the companies or their RTA shall take necessary steps to maintain updated bank details at their end.

In view of above, the Company's RTA has sent letters to various depository participants seeking updated bank details of the investors of the Company. The investors are also requested to ensure that correct and updated particulars of their bank account are available with their respective depository participants and the Company / its RTA. This would facilitate the Company for making payments through electronic mode.

f. Unclaimed / Unpaid Dividend

All unclaimed/unpaid dividends due for the financial year ended up to March 31, 2005 have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government pursuant to Section 205A of the Companies Act, 1956.

The Shareholders are requested to apply for revalidation/issue of demand drafts for the dividend for the financial year ending March 31, 2006 on or before September 16, 2013 after which any unpaid dividend amount for the financial year 2005-2006 will be transferred to IEPF by the Company and no claim shall lie against the Company or IEPF after the said transfer.

g. Unclaimed Shares

As per SEBI Circular CIR/CFD/DIL/10/2010 dated December 16, 2010 read with Clause 5A of the Listing Agreement, the Company has opened Unclaimed Suspense Account i.e. "NIIT Limited - Unclaimed Suspense Account" with Alankit Assignments Limited and the unclaimed shares lying with the Company have been dematerialized and credited to "NIIT Limited - Unclaimed Suspense Account". The details of unclaimed shares of the Company for the year ended March 31, 2013 are as under:

S. No.	Particulars	No. of Shareholders	No. of Shares
i	Aggregate number of shareholders and the outstanding shares transferred to Unclaimed Suspense Account during the year	195	133,438
ii	Number of shareholders who approached for transfer of shares from Unclaimed Suspense Account during the year	-	-
iii	Number of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year	-	-
vi	Aggregate number of shareholders and the outstanding shares lying in Unclaimed Suspense Account at the end of the year	195	133,438

h. Nomination Facility

The Companies (Amendment) Act, 1999, has provided for a nomination facility to the Shareholders of the Company. The Company is pleased to offer the facility of nomination to Shareholders and Shareholders may avail this facility by sending the duly completed Form 2B to the Registered Office of the Company/ Registrar and Transfer Agent of the Company in case the shareholding is in physical form. The shareholders can obtain a copy of Form 2B from the Registered Office of the Company or can download it from the website of the Company at www.niit.com/investorrelations. In case of demat holdings the request may be submitted to the Depository Participant.

i. Listing of Equity Shares and Debentures

The Equity Shares of the Company are listed at the National Stock Exchange of India Limited (NSE), Mumbai and Bombay Stock Exchange Limited (BSE), Mumbai. The listing fees for the financial year 2013-14 have been paid to the Stock Exchanges.

The Debentures issued by the Company on private placement basis are listed at the NSE. The listing fees for the financial year 2013-14 have been paid to NSE.

j. Compliance Certificate of the Auditors

Certificate obtained from the Statutory Auditors of the Company, confirming compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement, is annexed to this Report.

k. Details of last three Annual General Meetings and Book Closure dates:

Annual General Meeting	Date when held	Book Closure (both days inclusive)
29th AGM	Monday, July 2, 2012	Friday, June 22, 2012 to Monday, July 2, 2012
28th AGM	Friday, July 1, 2011	Friday, June 24, 2011 to Friday, July 1, 2011
27th AGM	Friday, July 9, 2010	Friday, July 2, 2010 to Friday, July 9, 2010

l. Stock Code

Trading symbol on the NSE : NIITLTD
 Trading symbol on the BSE (Scrip Code) : NIIT (500304)
 ISIN No. of Equity Shares at NSDL/CDSL : INE 161A01038

m. Stock Market Data

The monthly high and low share prices and market capitalization of Equity Shares of the Company traded on BSE and NSE from April 1, 2012 to March 31, 2013 and the comparison of share prices of the Company vis-à-vis the Sensex and Nifty Indices are given below:

Share price movement during the year April 1, 2012 to March 31, 2013.

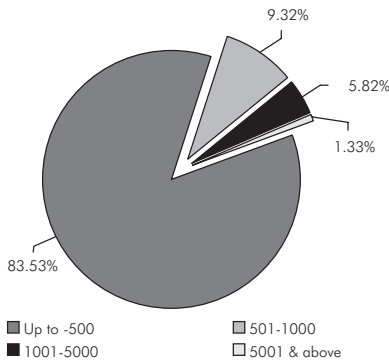
Month	Bombay Stock Exchange				National Stock Exchange			
	Sensex	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs Mn)	Nifty	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs Mn)
Apr-12	17319	54.45	43	7256	5248	54.50	43.15	7264
May-12	16219	47.70	38.25	6992	4924	48	38.25	7017
Jun-12	17430	44.85	40.15	6918	5279	44.90	37.80	6901
Jul-12	17236	45.50	36.90	6109	5229	45.45	36.80	6092
Aug-12	17430	37.40	30.10	5035	5259	38.90	29.90	4978
Sep-12	18763	34.55	29.55	5267	5703	34.50	29.75	5291
Oct-12	18505	36.65	31.90	5489	5620	36.70	31.70	5498
Nov-12	19340	34.75	31.05	5159	5880	34.70	31	5143
Dec-12	19427	34.20	28.15	4689	5905	34.20	28.20	4697
Jan-13	19895	32.30	26.10	4466	6035	32.30	22.40	4458
Feb-13	18862	27.40	23.00	3814	5693	27.45	22.90	3805
Mar-13	18836	24.85	19.50	3409	5683	24.90	19.50	3409

* Market capitalization at closing price of the month
 Source: BSE & NSE website

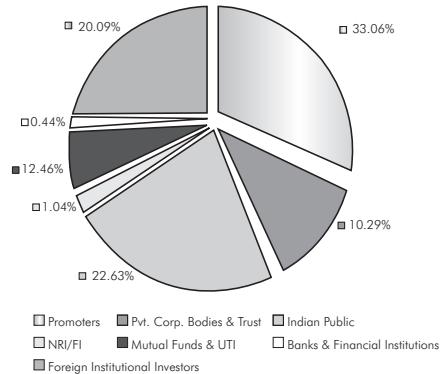
Shareholding Distribution as on March 31, 2013

Range (No. of Shares)	No. of Shareholders	% to Total Shareholders	Total No. of Shares	% to Total Shares
Up to 500	68,719	83.53	9,177,430	5.56
501-1000	7,666	9.32	6,158,051	3.73
1001-5000	4,785	5.82	10,215,500	6.19
5001 & above	1,094	1.33	139,544,616	84.52
TOTAL	82,264	100	165,095,597	100

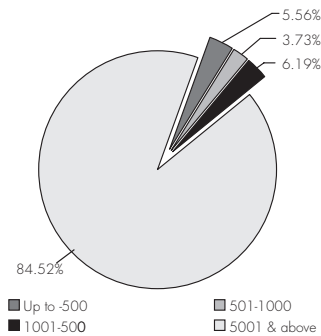
No. of Shareholders



Shareholding Pattern



Total No. of Shares



n. Details of requests/queries/complaints received and resolved during the financial year 2012-13.

Nature of Query	Request/queries received	Complaints Received	Resolved	Unresolved
Change of address	24	-	24	-
Change of bank details	26	-	26	-
Correction in dividend warrant & issue DD	95	-	95	-
Dividend not received	-	33	33	-
Legal matter, shares in legal dispute	3	-	3	-
Non receipt of annual report/notice	-	5	5	-
Non receipt of share certificate lodged for transfer	-	1	1	-
Others	2	-	2	-
Request for annual report	15	-	15	-
Request for bonus shares	8	-	8	-
Request for duplicate share certificates	5	-	5	-
Request for share holding details	3	-	3	-
SEBI/stock exchange	-	9	9	-
Share certificates lodged for transfer	6	-	6	-
Shareholding details requested	3	-	3	-
TOTAL	190	48	238	-

Shareholding Pattern as on March 31, 2013

Category	No. of shares held (face value of Rs. 2 each)	Percentage of total shareholding
Promoters' Holding		
Indian Promoters	54,577,604	33.06
Foreign Promoters	-	-
Total Promoters' Holding	54,577,604	33.06
Public Shareholding		
Mutual Funds and UTI	20,568,276	12.46
Banks, Financial Institutions & Insurance Companies	723,883	0.44
Foreign Institutional Investors	33,168,575	20.09
NRI/Foreign Individuals	1,714,697	1.04
Private Corporate Bodies & Trust	16,981,633	10.29
Indian Public	37,360,929	22.63
Total Public Shareholding	110,517,993	66.94
Grand Total	165,095,597	100.00

There was no request/query/complaint pending at the beginning of the year. During the financial year, the Company attended most of the Shareholders'/Investors' requests / queries / complaints within 15 days from the date of receipt. The exceptions have been for cases constrained by procedural issue or disputes / legal impediments etc. There is no request/query/complaint pending at the end of the financial year.

o. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

As on date there are no outstanding warrants / bonds/ other instruments (except Stock Options

CORPORATE GOVERNANCE REPORT (Contd.)

granted under NIIT ESOP 2005, the details of which are given in Directors Report) which are convertible into equity shares.

p. Dematerialisation of Shares and Liquidity

The Shares of the Company are compulsorily traded in dematerialised form. The Company has arrangements with both the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of its shares for scripless trading. As on March 31, 2013, 99.38% shares of the Company were held in a dematerialised form.

q. Consolidate multiple folios

Investors should consolidate their shareholding held in multiple folios. This would facilitate one stop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

r. Liquidity of Shares

The shares of the Company are traded electronically on the NSE and BSE. The Company's shares continued to be part of BSE- 500 Index of BSE.

s. Share Transfer System

The Company has appointed a common Registrar for the physical share transfer and dematerialisation of shares. The shares lodged for physical transfer/ transmission/ transposition are registered normally within a period of fortnight, if the documents are complete in all respects. For this purpose, the Share Transfer Committee meets as often as required. During the financial year under review, the Committee met 19 times. Adequate care is taken to ensure that no transfers are pending for more than a fortnight. Requests for demat/remat were confirmed mostly within a fortnight. The Company obtains from a Company Secretary in Practice half-yearly certificates of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.

t. Permanent Account Number for transfer of shares in physical form

SEBI vide its Circular dated May 20, 2009 has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of

shares. Accordingly, shareholders are requested to please furnish copy of PAN card to the Company's RTA for registration of transfer of shares in their name.

u. Compliance Officer

Mr. Rajesh Arora, Company Secretary is the Compliance Officer of the Company.

v. Designated exclusive email-id :

The Company has designated an email-id "investors@niit.com" exclusively for Shareholders and Investors servicing.

w. Registrar for Dematerialisation and Physical Transfer of Shares

The Company has appointed a Registrar for dematerialisation (Electronic Mode) and physical transfer of shares whose detail is given below:-

Alankit Assignments Limited

Unit: NIIT Limited

2E/21, Jhandewalan Extension, New Delhi-110055.

Phone Nos. : +91 11 42541234, 23541234

Fax Nos. : +91 11 42541967,

e-mail : rta@alankit.com

x. Registered Office:

NIIT Limited,

8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019, India

Tel Nos. : +91 11 41675000

Fax : +91 11 41407120

e-mail : investors@niit.com

y. Address for Correspondence

The Shareholders may address their communication / suggestions / grievances / queries relating to the shares of the Company to:

The Compliance Officer

NIIT Limited

Investors Services

8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019, India

Tel Nos. : +91 11 41675000

Fax : +91 11 41407120

e-mail : investors@niit.com

The Corporate Governance Report was adopted by the Board of Directors at their meeting held on May 23, 2013.

CERTIFICATES UNDER CORPORATE GOVERNANCE REPORT

A. Declaration regarding compliance with the Code of Conduct by Board Members and Senior Management Personnel pursuant to Clause 49(1)(D)(ii) of the Listing Agreement

This is to certify that as per Clause 49 of the Listing Agreement:

1. The Code of Conduct has been laid down for all the Board Members and Senior Management and other employees of the Company.
2. The Code of Conduct has been posted on the website of the Company.
3. The Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year 2012-13.

Place : Gurgaon
Date : May 23, 2013

Vijay K Thadani
CEO and Whole-time Director

B. Certificate by Chief Executive Officer and Chief Financial Officer on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

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

We hereby certify that for the financial year 2012-13:

1. We have reviewed the financial statements and the cash flow statement and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2012-13 which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee those deficiencies, if any, of which we are aware, in the design or operation of the internal control systems and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - significant changes, if any, in internal control over financial reporting during this year;
 - significant changes, if any, in accounting policies during this year 2012-13 and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Gurgaon
Date : May 23, 2013

Vijay K Thadani
CEO and Whole-time Director

Rohit Kumar Gupta
Chief Financial Officer

Auditors' Certificate regarding compliance of conditions of Corporate Governance

To the Members of NIIT Limited,

We have examined the compliance of conditions of Corporate Governance by NIIT Limited, for the year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Price Waterhouse**
Firm Registration Number : 301112E
Chartered Accountants

Usha Rajeev
Partner
Membership No. 087191

Place : Gurgaon
Date : May 23, 2013