NIIT

NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: + 91 (124) 4293333

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

www.niit.com

January 17, 2014

1. 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: 022-26598237, 26598238

2. The Manager www.niit.com
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Fax: 022-22723121, 22722082

Subject: Press Release for financial results of the Company for the quarter ended December 31, 2013.

Dear Sir,

Please find enclosed a copy of the press release for the financial results of the Company for the quarter ended December 31, 2013.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For **NIIT Limited**

Rajesh Arora
Company Secretary

Encl: a/a

Press Release

NIIT Limited announces Q3 (Oct - Dec 2013) Consolidated Results FY 2013-14

- NIIT records Net Revenue at Rs 233.6 Cr
- PAT at Rs. 1.2 Cr, up 153% YoY
- Corporate Learning Solutions grows 34% YoY
- Enrolments for Banking programs up by 33% YoY

NIIT Limited Q3 (Oct - Dec 2013) Consolidated Financials at a Glance (in Rs Cr)			
	Qtr ended Dec 31, 2012	Qtr ended Dec 31, 2013	Growth YoY
Net Revenue	232.7	233.6	-
EBITDA	7.7	14.3	84%
EBITDA%	3%	6%	279 bps
Profit After Tax	0.5	1.2	153%

New Delhi, January 17, 2014: NIIT Limited, leading Global Talent Development Corporation, today reported its results for the third quarter ended December 31, 2013. In this quarter, the company recorded Net Revenue of Rs. 233.6 Cr with PAT of Rs 1.2 Cr. EBITDA grew 84% YoY registering a 279 bps YoY growth in Operating margin.

The results were taken on record at the meeting of the Board of Directors here today.

Commenting on the company's performance, **Mr Rajendra S Pawar, Chairman, NIIT Limited** said, ***"The margin growth of 279 bps, points to the underlying revival in business."***

Corporate Learning Solutions (CLS) recorded net revenues of Rs. 105.9 Cr., up 34% YoY during the quarter. It added 3 new contracts in Q3, taking the Pending Order book for CLS to Rs 257 Cr. executable over the next 12 months.

Mr Vijay K Thadani, Chief Executive Officer, NIIT Limited said ***"NIIT has been able to take advantage of the developing opportunities in the US market to record a 31% YoY increase in order intake in its Corporate Learning Business."***

Career Building Solutions (CBS) recorded net revenue of Rs. 91.7 Cr during the quarter. The pioneering Cloud campus initiative has now expanded to cover 92 courses across 210 centres with a cumulative enrolment of over 53,000 students. Placements during the quarter stood at 8,117 students.

Into its fourth decade of leadership in Global Talent Development, NIIT extended its portfolio by introducing a cutting-edge program in "**Business Analytics**" during the quarter. NIIT rolled out the

comprehensive and unique program to develop the next generation of data scientists and business analytics professionals.

NIIT Imperia launched two new management programs during the quarter, in partnership with IIM Trichy: Post Graduate Certificate in Brand & Advertising Management and Essentials for Finance.

NIIT Institute of Finance, Banking & Insurance Training Ltd. (IFBI) strengthened its leadership position in the industry, with fresh banking enrolments registering an increase of 33% YoY.

School Learning Solutions registered net revenue of Rs. 35.5 Cr. during the quarter.

During the quarter, NIIT unveiled ITWizard Plus, a unique end-to-end solution that brings to the school all the key elements required by the teachers and students for learning and managing IT. NIIT also trained 1,899 teachers and school principals on CCE (Continuous and Comprehensive Evaluation) and leadership training across the country, as an empanelled member of CBSE (Central Board of Secondary Education).

Mr P Rajendran, Chief Operating Officer, NIIT Limited said, ***"The initial response to IT Wizard's new avatar launch, has been encouraging. We are confident that this will result in good business from the next quarter onwards."***

NIIT's vocational skills training initiative - **NIIT Yuva Jyoti**, established in partnership with National Skill Development Corporation (NSDC) continued to gain momentum, expanding its reach to a total number of 52 locations, with over 13,000 enrolments since commencement.

Other highlights:

- TrainingIndustry.com, a global resource for training and development companies, has recognised NIIT as one of the world's Top 20 IT training organisations for 2013.
- The quarter saw NIIT reaffirming itself as a **Youth connect brand**, through the hugely successful social media campaign **#Wish4Vishy** www.wish4vishy.com. The campaign became a national movement with wishes pouring in for NIIT MindChampion Viswanathan (Vishy) Anand prior to the World Chess Championship 2013, reaching out to over 60 lakh fans and well wishers of Vishy across the globe.

About NIIT

Established in 1981, NIIT Limited, a leading Global Talent Development Corporation and Asia's premier IT trainer, offers learning and knowledge solutions across 40 countries. Leading IT journal Dataquest has conferred upon NIIT the 'Top IT Training Company' award successively for the past 21 years, since the inception of this category.

NIIT's Individual Learning Business offerings include industry-endorsed programs for students seeking careers in IT – GNIIT and Edgeineers, and GlobalNet+ for IT professionals. The company has introduced "India's first cloud campus", through its new-age GNIIT program. This offers students a higher mobility as they can access courseware using Netbooks to connect seamlessly to NIIT's Cloud Campus network.

NIIT's Corporate Learning Solutions offers Managed Training Services including integrated learning solutions (strategic consulting, learning design, content development, delivery, technology, assessment and

learning management) to Fortune 500 companies, Universities, Technology companies, Training corporations and Publishing houses.

NIIT Yuva Jyoti, a joint venture between NIIT and NSDC, offers vocational skills training programs to enhance employability of youth across India.

NIIT has provided computer-based learning to around 17,000 Government and private schools. The futuristic NIIT nGuru range of learning solutions for schools comprises Interactive Classrooms, Math Lab, IT Wizard programs and Quick School (Education Resource Planning software).

NIIT Imperia - Centre for Advanced Learning, offers Executive Learning Programs in association with leading Business schools in India, KPMG, Google India and Internet and Mobile Association of India (IAMAI), using the synchronous learning platform.

NIIT Institute of Finance Banking & Insurance (NIIT IFBI), formed by NIIT with equity participation from ICICI Bank, offers programs for individuals and corporates in Banking, Financial Services and Insurance.
NIIT Institute of Process Excellence Limited, a NIIT-GENPACT venture (NIIT Uniqua), offers complete training outsourcing services to the Business Process, Knowledge and Technology Services industry to create business models that enhance productivity and lower costs.

In recognition of its people centric policies, which foster an environment of growth and career development, NIIT has been ranked as the 4th Best company to work for in India 2013-14, by Great Place to Work Institute®.

For media queries, please contact:

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Subject: Outcome of the Board Meeting

Dear Sir,

Please note that the Board of Directors of the Company in their meeting held on January 17, 2014 has inter-alia, approved the Un-audited financial results of the Company for the quarter ended December 31, 2013 subjected to Limited Review by the Statutory Auditors of the Company.

Pursuant to the provisions of the Clause 41 of the Listing Agreement, a copy of the un-audited financial results for the quarter ended December 31, 2013 in the prescribed format alongwith 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**

Rajesh Arora
Company Secretary

Encl: a/a

The Board of Directors
NIIT Limited
85, Sector 32, Institutional
Gurgaon, India

1. We have reviewed the results of NIIT Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter ended December 31, 2013' (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 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 of the Signature: Delhi
Date: January 17, 2014

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
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PART I:- Statement of Standalone Unaudited Results for the quarter ended December 31, 2013

(Rs. Lacs)

	Particulars	3 months ended (31/12/2013)	Preceding 3 months ended (30/09/2013)	Corresponding 3 months ended in the previous year (31/12/2012)	Year to date figures for current period ended (31/12/2013)	Year to date figures for corresponding previous period ended (31/12/2012)	Previous year ended (31/03/2013)
		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	11,443	14,486	14,584	38,613	49,214	64,147
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	**11,443**	**14,486**	**14,584**	**38,613**	**49,214**	**64,147**
2	**Expenses**						
	a) Purchase of traded goods	908	1,412	1,612	3,639	8,162	9,859
	b) Changes in inventory of traded goods	218	43	204	236	(52)	255
	c) Employee benefits expense	4,044	3,862	4,259	11,863	13,458	17,370
	d) Professional & technical outsourcing expenses	2,042	2,583	3,401	7,289	9,096	12,398
	e) Depreciation and amortisation expense	1,542	1,576	1,925	4,990	5,699	7,824
	f) Other expenses	4,188	5,690	4,908	14,982	15,689	20,647
	Total expenses	**12,942**	**15,166**	**16,309**	**42,999**	**52,052**	**68,353**
3	**Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)**	**(1,499)**	**(680)**	**(1,725)**	**(4,386)**	**(2,838)**	**(4,206)**
4	Other income	300	259	2,206	2,602	4,094	6,661
5	**Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(1,199)**	**(421)**	**481**	**(1,784)**	**1,256**	**2,455**
6	Finance costs	465	478	433	1,367	1,190	1,665
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**(1,664)**	**(899)**	**48**	**(3,151)**	**66**	**790**
8	Exceptional Items (net)	192	-	-	192	19	19
9	**Profit/ (Loss) from ordinary activities before tax (7+8)**	**(1,472)**	**(899)**	**48**	**(2,959)**	**85**	**809**
10	Tax expense	33	48	347	349	352	693
'11	**Net Profit/ (Loss) from ordinary activities after tax (9-10)**	**(1,505)**	**(947)**	**(299)**	**(3,308)**	**(267)**	**116**
12	Extraordinary item	-	-	-	-	-	-
13	**Net Profit/ (Loss) for the period (11-12)**	**(1,505)**	**(947)**	**(299)**	**(3,308)**	**(267)**	**116**
14	Paid-up equity share capital Face Value	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each
15	**Reserve excluding revaluation reserves as per Balance sheet of previous accounting year**						**41,941**
16	**Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):** - Basic - Diluted	**(0.91)** **(0.91)**	**(0.57)** **(0.57)**	**(0.18)** **(0.18)**	**(2.00)** **(2.00)**	**(0.16)** **(0.16)**	**0.07** **0.07**

NIIT Limited

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Email : investors@niit.com

PART II:- Select Information for the quarter ended December 31, 2013

A PARTICULARS OF SHAREHOLDING

	Particulars	3 months ended (31/12/2013)	Preceding 3 months ended (30/09/2013)	Corresponding 3 months ended in the previous year (31/12/2012)	Year to date figures for current period ended (31/12/2013)	Year to date figures for corresponding previous period ended (31/12/2012)	Previous year ended (31/03/2013)
1	**Public shareholding**						
	- Number of shares	108,672,262	108,647,262	110,517,993	108,672,262	110,517,993	110,517,993
	- Percentage of shareholding	65.80%	65.80%	66.94%	65.80%	66.94%	66.94%
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	54,577,604	56,473,335	54,577,604	54,577,604
	-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)	34.20%	34.20%	33.06%	34.20%	33.06%	33.06%

B INVESTOR COMPLAINTS

	Particulars	3 Months ended (31/12/2013)
	Pending at the beginning of the quarter	-
	Received during the quarter	19
	Disposed off during the quarter	19
	Remaining unresolved at the end of the quarter	-

*** Notes:-**

1 Under the Employee Stock Option Plan 2005, approved by the shareholders, during the quarter 25,000 options were exercised, 1,076,988 options lapsed and 2,390,723 options remained outstanding as at the end of the quarter.

2 Exceptional Items (net) for the current quarter include:
a) Gain amounting to Rs. 1,242 Lacs on repurchase (buy back) of shares by a wholly owned overseas subsidiary of the Company.
b) Expense arising on write down of inventory aggregating to Rs. 242 Lacs and provision for business support aggregating to Rs. 808 Lacs on account of change in delivery technology.

3 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.

4 Other expenses includes Marketing and Advertising expenses amounting to Rs. 746 Lacs (previous quarter Rs. 1,451 Lacs, corresponding previous quarter Rs. 890 Lacs and previous year Rs. 4,691 Lacs)

5 The Standalone Un-audited Results for the quarter ended December 31, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on January 17, 2014.The Limited review of this statement as required under clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

6 Previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current quarter/ period classification.

By order of the Board
For NIIT Limited

Vijay K. Thadani
CEO & Whole time Director

Place: New Delhi
Date : January 17, 2014