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 September 30, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Six Months Ended September 30, 2013' and the statement of assets and liabilities as on that date (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: 031112E
Chartered Accountants



Usha Rajeev
Partner
Membership Number 087191

Place of the Signature: Gurgaon
Date : October 18, 2013

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
Email : investors@niit.com

PART I:- Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2013

(Rs. Lacs)

	Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended in the previous year (30/09/2012)	Year to date figures for current period ended (30/09/2013)	Year to date figures for corresponding previous period ended (30/09/2012)	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	14,486	12,684	19,180	27,170	34,630	64,147
	b) Other operating income	-	-	-	-		-
	Total income from operations	**14,486**	**12,684**	**19,180**	**27,170**	**34,630**	**64,147**
2	**Expenses**						
	a) Purchase of traded goods	1,412	1,319	3,424	2,731	6,550	9,859
	b) Changes in inventory of traded goods	43	(25)	232	18	(256)	255
	c) Employee benefits expense	3,862	3,957	4,800	7,819	9,199	17,370
	d) Professional & technical outsourcing expenses	2,583	2,664	3,015	5,247	5,695	12,398
	e) Depreciation and amortisation expense	1,576	1,872	2,046	3,448	3,774	7,824
	f) Other expenses	5,690	5,104	5,817	10,794	10,781	20,647
	Total expenses	**15,166**	**14,891**	**19,334**	**30,057**	**35,743**	**68,353**
3	**Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)**	**(680)**	**(2,207)**	**(154)**	**(2,887)**	**(1,113)**	**(4,206)**
4	Other income	259	2,043	640	2,302	1,888	6,661
5	**Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(421)**	**(164)**	**486**	**(585)**	**775**	**2,455**
6	Finance costs	478	424	424	902	757	1,665
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**(899)**	**(588)**	**62**	**(1,487)**	**18**	**790**
8	Exceptional income	-	-	-	-	19	19
9	**Profit/ (Loss) from ordinary activities before tax (7+8)**	**(899)**	**(588)**	**62**	**(1,487)**	**37**	**809**
10	**Tax expense**	**48**	**268**	**68**	**316**	**5**	**693**
11	**Net Profit/ (Loss) from ordinary activities after tax (9-10)**	**(947)**	**(856)**	**(6)**	**(1,803)**	**32**	**116**
12	Extraordinary item	-	-	-	-	-	-
13	**Net Profit/ (Loss) for the period (11-12)**	**(947)**	**(856)**	**(6)**	**(1,803)**	**32**	**116**
14	Paid-up equity share capital	3,302	3,302	3,302	3,302	3,302	3,302
	Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
15	**Reserve excluding revaluation reserves**						**41,941**
16	**Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):**						
	- Basic	**(0.57)**	**(0.52)**	**(0.00)**	**(1.09)**	**0.02**	**0.07**
	- Diluted	**(0.57)**	**(0.52)**	**(0.00)**	**(1.09)**	**0.02**	**0.07**
17	Debt Service Coverage Ratio				**2.47**	**3.84**	**2.28**
18	Interest Service Coverage Ratio				**2.82**	**6.03**	**5.77**

Price Waterhouse Chartered Accountants FRN 301112E Gurgaon

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
Email : investors@niit.com

PART II:- Select Information for the quarter and six months ended September 30, 2013

A PARTICULARS OF SHAREHOLDING

	Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended in the previous year (30/09/2012)	Year to date figures for current period ended (30/09/2013)	Year to date figures for corresponding previous period ended (30/09/2012)	Previous year ended (31/03/2013)
1	**Public shareholding**						
	- Number of shares	108,647,262	110,514,994	110,517,993	108,647,262	110,517,993	110,517,993
	- Percentage of shareholding	65.80%	66.94%	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	54,580,603	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%	33.06%	33.06%	34.20%	33.06%	33.06%

B INVESTOR COMPLAINTS

	Particulars	3 Months ended (30/09/2013)
	Pending at the beginning of the quarter	-
	Received during the quarter	29
	Disposed off during the quarter	29
	Remaining unresolved at the end of the quarter	-

Price Waterhouse Chartered Accountants FRN 301112E Gurgaon

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
Email : investors@niit.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

		AS AT 30/09/2013	AS AT 31/03/2013
		Un-audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	-Share capital	3,303	3,302
	-Reserves and surplus	40,358	41,941
	Sub-total: Shareholders' funds	**43,661**	**45,243**
2	**Non-current liabilities**		
	-Long-term borrowings	10,961	10,103
	-Other long-term liabilities	915	1,308
	-Long-term provisions	45	48
	Sub-total: Non-current liabilities	**11,921**	**11,459**
3	**Current liabilities**		
	-Short-term borrowings	3,034	1,755
	-Trade payables	11,421	11,601
	-Other current liabilities	12,512	17,487
	-Short-term provisions	769	3,778
	Sub-total: Current liabilities	**27,736**	**34,621**
	TOTAL-EQUITY AND LIABILITIES	**83,318**	**91,323**
B	**ASSETS**		
1	**Non-current assets**		
	-Fixed assets	18,317	20,132
	-Non-current investments	21,129	20,713
	-Deferred tax assets (net)	1,038	1,038
	-Long-term loans and advances	5,211	4,895
	-Trade receivables	4,700	3,696
	-Other non-current assets	645	1,106
	Sub-total: Non-current assets	**51,040**	**51,580**
2	**Current assets**		
	-Inventories	853	872
	-Trade receivables	21,018	25,540
	-Cash and bank balances	2,234	5,556
	-Short-term loans and advances	4,795	3,833
	-Other current assets	3,378	3,942
	Sub-total: Current assets	**32,278**	**39,743**
	TOTAL ASSETS	**83,318**	**91,323**

Price Waterhouse Chartered Accountants FRN 301112E Gurgaon

*** Notes:-**

1 Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remained outstanding as at the end of the quarter:-

Grants	Options remained Outstanding / Unexercised at beginning of the quarter (No.)	Options Exercised (No.)	Options Lapsed (No.)	Options remained Outstanding / Unexercised at quarter end (No.)
Grant V	3,299,349	-	142,398	3,156,951
Grant VI	209,820	-	10,590	199,230
Grant VII	61,530	-	-	61,530
Grant VIII	100,000	25,000	-	75,000
Total	**3,670,699**	**25,000**	**152,988**	**3,492,711**

2 Exceptional items include the following:

(Rs. Lacs)

Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended in the previous year (30/09/2012)	Year to date figures for current period ended (30/09/2013)	Year to date figures for corresponding previous period ended (30/09/2012)	Previous year ended (31/03/2013)
(Provision)/ Recovery for doubtful debts and advances	-	-	-	-	389	389
Performance Linked Incentive	-	-	-	-	(370)	(370)
Total Income	-	-	-	-	**19**	**19**

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. 1,451 Lacs (previous quarter Rs. 1,296 Lacs, corresponding previous quarter Rs. 1,700 Lacs and previous year Rs. 4,691 Lacs)

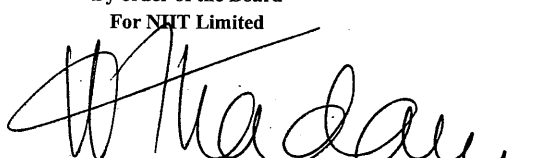
5 Formulae used for calculation of Debt Service Coverage ratio and Interest Service Coverage Ratio are as follows:
(a) Debt Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / loan repayments (excluding working capital and other short term loan repayments) and interest expense
(b) Interest Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / interest expense

6 The Standalone Un-audited Results for the quarter ended September 30, 2013 and the Standalone Un-audited Statement of Assets and Liabilities as at that date have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on October 18, 2013.The Limited review of this statement as required under clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

7 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 : October 18, 2013