NIIT

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

Registered Office:
B-234, Okhla Ph-I
New Delhi 110020, India

www.niit.com

January 20, 2012

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
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: Outcome of the Board Meeting

Dear Sir,

Please note that the Board of Directors of the Company in their meeting held on January 20, 2012 has, inter-alia, approved the Un-audited financial results of the Company for the quarter ended December 31, 2011. The Statutory Auditors of the Company has carried out the Limited Review of these financial results.

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, 2011 in the prescribed format and copy of the Limited Review report is enclosed for your information and records.

You are requested to take note of the same and inform your members accordingly.

Please acknowledge receipt.

Thanking you.
Yours faithfully,
For **NIIT Limited**

RKArora

Rajesh Arora
Company Secretary

Encl: a/a

NIIT Limited

Regd Office : B-234, Okhla Industrial Area Phase - I, New Delhi-110020
Ph : 91 (11) 41407000 Fax : 91 (11) 26817344 Website : http://www.niit.com
Email : investors@niit.com

Unaudited Financial Results (Standalone) for the Quarter Ended 31st December, 2011

(Rs. Lacs)

Particulars	3 months ended December 31, 2011	3 months ended September 30, 2011	Corresponding 3 months ended December 31, 2010	Year to date figures for current period ended December 31, 2011	Year to date figures for the corresponding period ended December 31, 2010	Previous accounting year ended March 31, 2011
	Limited Review*	Limited Review	Limited Review	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 a) Net Sales/Income from Operations	14,919	19,632	16,122	50,173	47,878	64,801
b) Other Operating Income	-	-	-	-	-	-
2 **Expenditure**						
a) (Increase)/ Decrease in stock	221	(56)	100	182	(59)	(350)
b) Purchase of traded goods	1,598	2,951	2,322	7,287	7,477	10,422
c) Personnel Cost	4,305	4,853	3,541	13,424	10,821	14,267
d) Development, Production & Execution	4,550	4,055	3,509	12,552	9,859	14,178
e) Depreciation	1,844	1,685	1,465	5,042	4,328	5,770
f) Other expenditure	4,047	5,546	3,347	13,825	12,318	16,487
g) Total	16,565	19,034	14,284	52,312	44,744	60,774
3 **Profit (+)/Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)**	(1,646)	598	1,838	(2,139)	3,134	4,027
4 Other Income						
- Interest	55	68	242	185	612	763
- Others	340	741	277	1,467	911	2,057
5 **Profit (+)/Loss(-) before Interest & Exceptional Items (3+4)**	(1,251)	1,407	2,357	(487)	4,657	6,847
6 Interest Expense	506	657	719	1,750	2,034	2,673
7 **Profit (+)/Loss(-) after Interest but before Exceptional Items (5-6)**	(1,757)	750	1,638	(2,237)	2,623	4,174
8 Exceptional Items	9,314	-	(465)	9,314	(720)	1,361
9 **Profit from Ordinary Activities before tax (7+8)**	7,557	750	1,173	7,077	1,903	5,535
10 **Tax expense/ (Credit)**	1,982	27	359	1,779	471	561
- Current Tax	1,978	94	516	2,072	629	1,082
- Deferred Tax Charge/ (Credit)	-	(67)	(157)	(297)	(190)	(284)
- MAT Credit Entitlement	-	-	-	-	-	(362)
- Tax Charge/ (Credit) relating to earlier years	4	-	-	4	32	125
11 **Net Profit from Ordinary Activities after tax (9-10)**	5,575	723	814	5,298	1,432	4,974
12 Extraordinary item	-	-	-	-	-	-
13 **Net Profit for the period (11-12)**	5,575	723	814	5,298	1,432	4,974
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 as per balance sheet of previous accounting year**						38,329
16 **Earnings Per Share (EPS) (Rs.) (not annualised)**						
- Basic	3.38	0.44	0.50	3.21	0.87	3.01
- Diluted	3.38	0.44	0.50	3.21	0.87	3.01
17 **Public shareholding**						
- Number of shares	109,022,689	109,022,689	109,022,689	109,022,689	109,022,689	109,022,689
- Percentage of shareholding	66.04%	66.04%	66.04%	66.04%	66.04%	66.04%
18 **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	56,072,908	56,072,908	56,072,908	56,072,908	56,072,908	56,072,908
- 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)	33.96%	33.96%	33.96%	33.96%	33.96%	33.96%

* **Notes:-**

1) During the quarter, NIIT Ventures Inc , USA, a step down subsidiary of the Company, has divested its subsidiary Element K Corporation, Rochester, NY, USA, for a cash consideration of USD 110 Mn, subject to closing adjustments.

2) Exceptional items include, dividend income from wholly owned subsidiary company, NIIT (USA) Inc. USA amounting to Rs. 12,774 Lacs (previous quarter Nil , corresponding quarter Nil and previous year Nil) and expenses in the nature of Donations of Rs. 625 Lacs (previous quarter Nil, corresponding quarter Rs. 465 Lacs and previous year Rs. 720 Lacs including Rs. Nil, Rs 465 Lacs and Rs. 715 Lacs respectively) to The NIIT Institute of Information Technology, a society registered under the Societies Registration Act, 1860 which is within the overall limits approved by the shareholders; Service Tax (including interest) on rent of immovable properties amounting to Rs. 372 Lacs (previous quarter Nil, corresponding quarter Nil and previous year Nil); Provision for Doubtful Debts amounting to Rs. 2,463 Lacs (previous quarter Nil, corresponding quarter Nil and previous year Nil).

3) Development, Production & Execution expenditure includes Professional Charges amounting to Rs. 2,183 Lacs (previous quarter Rs. 1,717 Lacs , corresponding quarter Rs. 1,536 Lacs and previous year Rs 5,758 Lacs) and Course Execution Charges amounting to Rs. 1,780 Lacs (previous quarter Rs. 1,844 Lacs , corresponding quarter Rs. 1,635 Lacs and previous year Rs. 6,972 Lacs).

4) Personnel Cost is net of recoveries amounting to Rs. 66 Lacs (previous quarter Nil , corresponding quarter Nil and previous year Nil) from a subsidiary.

5) Other Income includes Foreign Exchange Loss amounting to Rs. 99 Lacs (previous quarter Gain of Rs. 369 Lacs , corresponding quarter Loss of Rs. 27 Lacs and previous year Loss of Rs 122 Lacs).

6) During the quarter the Company has made a long term investment of Rs. 620 Lacs in the equity capital of its subsidiary, NIIT Yuva Jyoti Limited.

7) Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, during the current quarter 183,649 options have lapsed and 5,531,315 Options remains unexercised under various grants as at the quarter end.

8) 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.

9) At the beginning of the quarter, there was no investor complaint pending for resolution. 11 complaints were received during the current quarter and all were resolved.

10) The figures of the previous quarter/ corresponding quarter/ previous year, to the extent feasible, have been regrouped/ reclassified to conform to the current quarter classification.

11) The auditors have conducted limited review of the financial results for the quarter ended December 31, 2011. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on January 20, 2012.

Place : New Delhi
Date : January 20, 2012

Price Waterhouse
Chartered Accountants
FRN 301112E
Gurgaon

By order of the Board
For NIIT Limited

Vijay K. Thadani
CEO & Whole time Director

The Board of Directors
NIIT Limited
B-234, Okhla Phase-I
New Delhi 110020

1. We have reviewed the accompanying 'Unaudited Financial Results (Standalone) for the Quarter Ended 31st December, 2011' in which are included the results for the quarter ended December 31, 2011 ('the Statement') of NIIT Limited, 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

Price Waterhouse
Chartered Accountants
FRN 301112E
Gurgaon

Usha Rajeev
Partner
Membership Number F-087191

Place : New Delhi
Date : January 20, 2012