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 Audited Financial Results for the Year ended March 31, 2013

(Rs. Lacs)

	Particulars	STANDALONE					CONSOLIDATED	
		3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income from operations**							
	a) Net sales/ income from operations	14,933	14,584	23,640	64,147	73,813	96,080	126,028
	b) Other operating income	-	-	-	-	-	-	-
	Total income from operations	**14,933**	**14,584**	**23,640**	**64,147**	**73,813**	**96,080**	**126,028**
2	**Expenses**							
	a) Cost of material consumed	-	-	-	-	-	-	567
	b) Purchase of traded goods	1,697	1,612	5,913	9,859	13,200	11,892	16,070
	c) Changes in inventory of traded goods	307	204	55	255	237	232	345
	d) Employee benefits expense	3,912	4,259	4,353	17,370	17,826	26,345	31,893
	e) Professional & technical outsourcing expenses	3,302	3,401	3,570	12,398	12,862	24,188	23,470
	f) Depreciation and amortisation expense	2,125	1,925	1,798	7,824	6,840	8,637	8,744
	g) Other expenses	4,958	4,908	5,389	20,647	22,425	29,226	39,319
	Total expenses	**16,301**	**16,309**	**21,078**	**68,353**	**73,390**	**100,520**	**120,408**
3	**Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)**	**(1,368)**	**(1,725)**	**2,562**	**(4,206)**	**423**	**(4,440)**	**5,620**
4	**Other income**							
	- Interest	145	40	25	513	210	586	152
	- Others	2,422	2,166	2,949	6,148	4,416	357	607
5	**Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**1,199**	**481**	**5,536**	**2,455**	**5,049**	**(3,497)**	**6,379**
6	Finance costs	475	433	429	1,665	2,179	1,560	2,446
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**724**	**48**	**5,107**	**790**	**2,870**	**(5,057)**	**3,933**
8	Exceptional income	-	-	(749)	19	8,565	(1,743)	16,364
9	**Profit/ (Loss) from ordinary activities before tax (7+8)**	**724**	**48**	**4,358**	**809**	**11,435**	**(6,800)**	**20,297**
10	**Tax expense/ (credit)**	**341**	**347**	**31**	**693**	**1,810**	**(4,330)**	**14,086**
11	**Net Profit/ (Loss) from ordinary activities after tax (9-10)**	**383**	**(299)**	**4,327**	**116**	**9,625**	**(2,470)**	**6,211**
12	Extraordinary item	-	-	-	-	-	-	-
13	**Net Profit/ (Loss) for the period (11-12)**	**383**	**(299)**	**4,327**	**116**	**9,625**	**(2,470)**	**6,211**
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	5,130	4,793
15	Minority Interest	-	-	-	-	-	(35)	12
16	**Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of Associates' (13+14+15)**	**383**	**(299)**	**4,327**	**116**	**9,625**	**2,625**	**11,016**
17	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	3,302 Rs. 2/- each
18	**Reserve excluding revaluation reserves as per balance sheet of previous accounting year**				**41,941**	**45,032**	**63,468**	**62,900**
19	**Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):**							
	- Basic	**0.23**	**(0.18)**	**2.62**	**0.07**	**5.83**	**1.59**	**6.67**
	- Diluted	**0.23**	**(0.18)**	**2.62**	**0.07**	**5.83**	**1.59**	**6.67**
20	Debt Service Coverage Ratio				**2.28**	**2.23**	**3.37**	**1.09**
21	Interest Service Coverage Ratio				5.77	**8.56**	**8.22**	**9.08**

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PART II:- Select Information for the quarter and year ended March 31, 2013

A PARTICULARS OF SHAREHOLDING

	Particulars	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
1	**Public shareholding**					
	- Number of shares	110,517,993	110,517,993	109,022,689	110,517,993	109,022,689
	- Percentage of shareholding	66.94%	66.94%	66.04%	66.94%	66.04%
2	**Promoters and promoter group shareholding**					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	-Percentage of shares (as a% of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of shares	54,577,604	54,577,604	56,072,908	54,577,604	56,072,908
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a% of the total share capital of the company)	33.06%	33.06%	33.96%	33.06%	33.96%

B INVESTOR COMPLAINTS

	Particulars	3 Months ended (31/03/2013)
	Pending at the beginning of the quarter	-
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	-

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AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		AS AT 31/03/2013	AS AT 31/03/2012	AS AT 31/03/2013	AS AT 31/03/2012
		Audited	Audited	Audited	Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	-Share capital	3,302	3,302	3,302	3,302
	-Reserves and surplus*	41,941	45,032	63,468	62,900
	-Money received against share warrants	-	-		-
	Sub-total: Shareholders' funds	**45,243**	**48,334**	**66,770**	**66,202**
2	**Minority Interest**	-	-	494	389
3	**Non-current liabilities**				
	-Long-term borrowings	10,103	7,519	11,023	8,333
	-Other long-term liabilities	1,308	1,400	1,317	1,409
	-Long-term provisions	48	54	2,597	1,702
	Sub-total: Non-current liabilities	**11,459**	**8,973**	**14,937**	**11,444**
4	**Current liabilities**				
	-Short-term borrowings	1,755	1,318	201	290
	-Trade payables	11,601	14,167	18,408	20,384
	-Other current liabilities	17,487	15,351	15,768	10,112
	-Short-term provisions	3,778	3,785	4,254	6,997
	Sub-total: Current liabilities	**34,621**	**34,621**	**38,631**	**37,783**
	TOTAL-EQUITY AND LIABILITIES	**91,323**	**91,928**	**120,832**	**115,818**
B	**ASSETS**				
1	**Non-current assets**				
	-Fixed assets	20,132	22,266	22,885	24,162
	-Goodwill on consolidation	-	-	403	403
	-Non-current investments	20,713	20,443	23,575	19,500
	-Deferred tax assets (net)	1,038	1,038	1,530	669
	-Long-term loans and advances	4,895	5,840	5,663	6,478
	-Trade receivables	3,696	3,620	3,696	3,620
	-Other non-current assets	1,106	2,580	1,676	3,355
	Sub-total: Non-current assets	**51,580**	**55,787**	**59,428**	**58,187**
2	**Current assets**				
	-Current investments	-	-	42	45
	-Inventories	872	1,127	957	1,188
	-Trade receivables	25,540	27,000	36,991	35,699
	-Cash and bank balances	5,556	1,828	10,580	9,973
	-Short-term loans and advances	3,833	3,408	6,821	5,206
	-Other current assets	3,942	2,778	6,013	5,520
	Sub-total: Current assets	**39,743**	**36,141**	**61,404**	**57,631**
	TOTAL ASSETS	**91,323**	**91,928**	**120,832**	**115,818**

* Reserves and Surplus in the Consolidated Financials, includes Currency Translation Reserve Rs. 4,674 Lacs (Previous year Rs. 3,366 Lacs).

Notes to standalone and consolidated financials:-

1 The audited consolidated financial results and the audited financial results of the Company for the year ended March 31, 2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 23, 2013.

2 Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remaining 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	3,553,483	-	166,397	3,387,086
Grant VI	246,410	-	33,810	212,600
Grant VII	61,530	-	-	61,530
Grant VIII	100,000	-	-	100,000
Total	**3,961,423**	**-**	**200,207**	**3,761,216**

3 Exceptional items include the following:

(Rs. Lacs)

Particulars	STANDALONE					CONSOLIDATED	
	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012) in the previous year	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
Income:							
Profit on sale of Investments in Subsidiary	-	-	-	-	-	-	28,120
Dividend Income	-	-	-	-	12,774	-	-
Expenses:							
(Provision)/ Recovery for doubtful debts and advances	-	-	(74)	389	(2,537)	389	(3,510)
Expenditure in Relation to sale of subsidiary						(1,762)	(6,600)
Performance Linked Incentive	-	-	(289)	(370)	(289)	(370)	(289)
Provision for Investment and Doubtful Loan	-	-	(402)	-	(402)	-	-
Service Tax (including interest)	-	-	16	-	(356)	-	(356)
Donations	-	-	-	-	(625)	-	(625)
Impairment of Intangibles	-	-	-	-	-	-	(87)
Total Income	**-**	**-**	**(749)**	**19**	**8,565**	**(1,743)**	**16,653**

The results of the current quarter are not comparable with the earlier periods due to the exceptional items as above

4 Other Income includes dividend received during the year ended March 31, 2013 from wholly owned foreign subsidiary, NIIT (USA) Inc., USA, amounting to Rs. 2,837 lacs and from wholly owned domestic subsidiary, Scantech Evaluation Services Limited, amounting to Rs. 1,863 lacs.

5 Other income includes interest income amounting to Rs. 216 Lacs pertaining to the previous year. Tax expense thereon amounting to Rs. 72 Lacs has been recognised during the year ended March 31, 2013

6 Consequent to the notification of the Revised Schedule VI under the Companies Act, 1956, dividend income (included under Other income-others) amounting to Rs 912 Lacs for the year ended March 31, 2012 from the Company's wholly owned domestic subsidiary, Scantech Evaluation Services Limited, has been accounted for during the year ended March 31, 2013 in accordance with AS 9 'Revenue Recognition', which requires dividend income to be recognised when the right to receive dividend is established. Had the change in law resulting in change in accounting policy not taken place, the dividend income and profits for the period of the Company would have been lower by Rs. 912 Lacs and resultant loss after tax would have been Rs 796 Lacs

7 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.

8 The Board of Directors have recommended a dividend of Rs. 1.60 per equity share (Previous year Rs. 1.60 per equity share). Face value of share is Rs. 2 each.

9 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

10 The figures of quarters ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the relevant financial years.

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

By order of the Board
For NIIT Limited

Vijay K. Thadani
CEO & Whole time Director

Place: Gurgaon
Date : May 23, 2013