

**NIIT Limited**

85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

Registered Office:
8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
CIN: L74899DL1981PLC015865

www.niit.com

October 21, 2015

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
BSE 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 October 21, 2015 has, inter-alia, approved the Un-audited financial results of the Company for the quarter ended September 30, 2015 subjected to Limited Review by the Auditors of the Company.

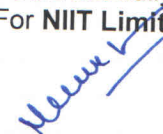
Pursuant to the provisions of the Clause 41 of the Listing Agreement, a copy of the un-audited financial results for the quarter ended September 30, 2015 in the prescribed format along with Limited Review report is enclosed for your information and records.

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

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **NIIT Limited**


Mukesh Kumar
Company Secretary

Encl: a/a

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

1. We have reviewed the results of NIIT Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2015' 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/ Committee of 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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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

Usha Rajeev
Partner
Membership Number: 087191

Place: New Delhi
Date: October 21, 2015

NIT Limited

Regd Office : 8, Balaji Estate, First Floor, Guna Kavadas Marg, Kalkaji, New Delhi-110019
Ph : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : <http://www.nitl.com>
Corporate Identity Number : L74899DL1981 PLC015865
Email : investors@nitl.com

PART I:- Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2015

Particulars	3 Months ended (30/09/2015)	Preceding 3 Months ended (30/06/2015)	Corresponding 3 months ended in the previous year (30/09/2014)	Year to Date figures for current period ended (30/09/2015)	Year to Date figures for corresponding period ended (30/09/2014)	Previous Accounting Year ended (31/03/2015)
	Un-audited ^a	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	10,812	7,678	13,218	18,490	24,904	34,854
b) Other operating income	-	-	-	-	-	-
Total income from operations	10,812	7,678	13,218	18,490	24,904	34,854
2 Expenses						
a) Purchase of traded goods	610	633	844	1,243	2,065	2,744
b) Changes in inventory of traded goods	12	(53)	102	(41)	44	201
c) Employee benefits expense	3,728	3,062	4,555	6,790	8,647	12,743
d) Professional & technical outsourcing expenses	1,751	1,267	2,247	3,018	3,993	6,510
e) Depreciation, amortisation and impairment expense	771	779	1,210	1,550	2,551	4,313
f) Other expenses	4,398	2,927	4,782	7,125	8,683	13,507
Total expenses	11,270	8,615	13,740	19,885	25,983	40,038
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(458)	(937)	(522)	(1,395)	(1,079)	(5,184)
4 Other income	1,757	689	1,529	2,446	1,814	3,652
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,299	(248)	1,007	1,051	735	(1,492)
6 Finance costs	561	334	366	895	675	1,299
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	738	(582)	641	156	60	(2,791)
8 Exceptional items (net)	-	-	(72)	-	(72)	(8,470)
9 Profit/ (Loss) from ordinary activities before tax (7+8)	738	(582)	569	156	(12)	(11,267)
10 Tax expense	5	9	39	14	48	343
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	733	(591)	530	142	(60)	(11,610)
12 Extraordinary item	-	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	733	(591)	530	142	(60)	(11,610)
14 Paid-up equity share capital	3,304	3,304	3,304	3,304	3,304	3,304
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):						
- Basic	0.45	(0.36)	0.32	0.09	(0.04)	(7.03)
- Diluted	0.45	(0.36)	0.32	0.09	(0.04)	(7.03)
17 Debt Service Coverage Ratio (not annualised)				2.89	3.86	(2.00)
18 Interest Service Coverage Ratio (not annualised)				2.89	4.69	(4.62)

(Rs. Lacs)

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PART II- Select Information for the quarter and six months ended September 30, 2015

A PARTICULARS OF SHAREHOLDING

Particulars	3 Months ended (30/09/2015)	Preceding 3 Months ended (30/06/2015)	Corresponding 3 months ended in the previous year (30/09/2014)	Year to Date figures for current period ended (30/09/2015)	Year to Date figures for corresponding period ended (30/09/2014)	Previous Accounting Year ended (31/03/2015)
1 Public shareholding - Number of shares - Percentage of shareholding	108,697,262 65.81%	108,597,562 65.75%	108,697,262 65.81%	108,697,262 65.81%	108,697,262 65.81%	108,597,562 65.75%
2 Promoters and promoter group shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	Nil NA NA NA 56,473,335 100% 34.19%	Nil NA NA NA 56,573,035 100% 34.25%	Nil NA NA NA 56,473,335 100% 34.19%	Nil NA NA NA 56,473,335 100% 34.19%	Nil NA NA NA 56,473,335 100% 34.19%	Nil NA NA NA 56,573,035 100% 34.25%

B INVESTOR COMPLAINTS

Particulars	3 Months ended (30/09/2015)
Receiving at the beginning of the quarter	-
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	-

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. Lacs)	
	AS AT 30/06/2015 Un-audited*	AS AT 31/03/2015 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
-Share capital	3,304	3,304
-Reserves and surplus	77,089	77,858
Sub-total: Shareholders' funds	81,393	81,162
2 Share Application Money Pending Allotment	14	-
3 Non-current liabilities		
-Long-term borrowings	10,516	10,006
-Other long-term liabilities	251	3
-Long-term provisions	68	39
Sub-total: Non-current liabilities	10,835	10,048
4 Current liabilities		
-Short-term borrowings	1,748	800
-Trade payables	6,834	5,934
-Other current liabilities	8,527	8,077
-Short-term provisions	1,026	1,113
Sub-total: Current liabilities	18,135	15,924
TOTAL EQUITY AND LIABILITIES	110,277	107,134
B ASSETS		
1 Non-current assets		
-Fixed assets	7,272	6,534
-Non-current investments	74,123	74,109
-Deferred tax assets (net)	1,036	1,038
-Long-term loans and advances	8,502	7,461
-Other non-current assets	1	1
Sub-total: Non-current assets	90,936	89,143
2 Current assets		
-Current investments	-	59
-Inventories	313	272
-Trade receivables	10,371	13,315
-Cash and bank balances	1,328	1,301
-Short-term loans and advances	5,994	2,356
-Other current assets	1,335	688
Sub-total: Current assets	19,341	17,991
TOTAL ASSETS	110,277	107,134



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• Notes:

- 1 The unaudited financial results of the Company for the quarter (the Quarter) and six months ended September 30, 2015 and the unaudited statement of assets and liabilities as on that date (the "Statement") have been reviewed by Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 21, 2015.
- 2 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.
- 3 During the quarter 36,830 options were exercised, 35,242 options lapsed and 6,698,111 options remained outstanding as at the end of the quarter.
- 4 (a) Pursuant to the Scheme of Arrangement which became effective from May 23, 2015 upon approval by the Honorable High Court, three wholly owned subsidiaries of the Company have been amalgamated with the Company and the School Business Undertaking of the Company was transferred to a wholly owned subsidiary company from the appointed date i.e. April 1, 2014. The necessary adjustments were made in the results for the quarter ended March 31, 2015 and for the year then ended. Accordingly, the financial results for the Quarter and year to date are not comparable with the corresponding previous periods.
- (b) The Company is offering career based courses of its subsidiaries based on respective revenue sharing arrangements. Accordingly, the results for the Quarter are not comparable with the preceding quarter and with the corresponding previous periods.
- 5 Other expenses includes Marketing and Advertisement expenses amounting to Rs. 1,112 Lacs (corresponding previous quarter Rs. 513 Lacs, corresponding previous quarter Rs. 1,316 Lacs and previous year Rs. 2,864 Lacs).
- 6 Other Income for the Quarter includes dividend amounting to Rs. 1,377 Lacs (corresponding previous quarter and year : Rs. 1149 Lacs and Rs. 1304 Lacs respectively).
- 7 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 / Loans repaid (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
- 8 The Limited Review of this Statement as required under Clause 61 of the Listing Agreement has been completed by Statutory Auditors.
- 9 The figures of the previous quarter/year, have been regrouped/ reclassified wherever necessary to conform to current quarter's classification.

Place: New Delhi
Date: October 21, 2015



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Vijay K Thadani
Vice-Chairman & Managing Director

Atul

By order of the Board
For NIFT Limited