

**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 25, 2018

**The Manager  
BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**The Manager****National Stock Exchange of India Ltd**

Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Subject: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2018**

**Scrip Code : BSE – 500304; NSE – NIITLTD**

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in its meeting held on October 25, 2018 (which commenced at 10:30 A.M. and concluded at 1:00 P.M.) has, inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2018 ("Results") along with Limited Review Report of the Statutory Auditors. A copy of the said Results along with Limited Review Report is enclosed herewith, for your information and records.

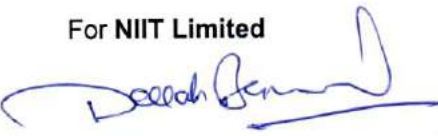
You are requested to take note of the same and inform your members accordingly.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,

For NIIT Limited



**Deepak Bansal  
Company Secretary &  
Compliance Officer**

Encls : a/a

# 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

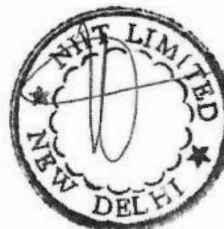
Corporate Identity Number : L74899DL1981PLC015865

Email : investors@niit.com

Statement of Unaudited Financial Results for the Quarter and year to date ended September 30, 2018

(Rs. Millions, except per share data)

| Consolidated Financial Results                                                                     |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
|----------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------|
| Particulars                                                                                        | 3 Months ended<br>September 30, 2018 | Preceding 3 months<br>ended<br>June 30, 2018 | Corresponding 3<br>months ended<br>September 30, 2017<br>(Refer note 6) | Year to date figures<br>for the current<br>period ended<br>September 30, 2018 | Year to date figures<br>for previous period<br>ended<br>September 30, 2017<br>(Refer note 6) | Previous year<br>ended<br>March 31, 2018 |
|                                                                                                    | Un-audited                           | Un-audited                                   | Un-audited                                                              | Un-audited                                                                    | Un-audited                                                                                   | Audited                                  |
| (1)                                                                                                | (2)                                  | (3)                                          | (4)                                                                     | (5)                                                                           | (6)                                                                                          | (7)                                      |
| <b>1 Income</b>                                                                                    |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| a) Revenue from Operations                                                                         | 2,284.60                             | 2,142.60                                     | 2,083.51                                                                | 4,427.20                                                                      | 4,182.17                                                                                     | 8,505.03                                 |
| b) Other Income                                                                                    | 9.06                                 | 15.92                                        | 13.47                                                                   | 24.98                                                                         | 44.06                                                                                        | 85.83                                    |
| <b>Total Income</b>                                                                                | <b>2,293.66</b>                      | <b>2,158.52</b>                              | <b>2,096.98</b>                                                         | <b>4,452.18</b>                                                               | <b>4,226.23</b>                                                                              | <b>8,590.86</b>                          |
| <b>2 Expenses</b>                                                                                  |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| a) Purchase of stock-in-trade                                                                      | 31.36                                | 44.14                                        | 39.10                                                                   | 75.50                                                                         | 83.85                                                                                        | 270.34                                   |
| b) Changes in inventories of stock-in-trade                                                        | 5.02                                 | 3.24                                         | 5.90                                                                    | 8.26                                                                          | 6.42                                                                                         | (10.31)                                  |
| c) Employee benefits expense                                                                       | 1,142.79                             | 1,093.07                                     | 917.28                                                                  | 2,235.86                                                                      | 1,841.64                                                                                     | 3,797.67                                 |
| d) Professional & technical outsourcing expenses                                                   | 370.24                               | 385.91                                       | 436.08                                                                  | 756.15                                                                        | 887.49                                                                                       | 1,713.46                                 |
| e) Finance Costs                                                                                   | 56.12                                | 46.07                                        | 48.17                                                                   | 102.19                                                                        | 98.18                                                                                        | 193.68                                   |
| f) Depreciation and amortisation expenses                                                          | 84.10                                | 93.10                                        | 104.33                                                                  | 177.20                                                                        | 206.69                                                                                       | 401.05                                   |
| g) Other expenses                                                                                  | 532.56                               | 442.07                                       | 515.57                                                                  | 974.63                                                                        | 1,054.69                                                                                     | 2,055.14                                 |
| <b>Total expenses</b>                                                                              | <b>2,222.19</b>                      | <b>2,107.60</b>                              | <b>2,066.43</b>                                                         | <b>4,329.79</b>                                                               | <b>4,178.96</b>                                                                              | <b>8,421.03</b>                          |
| <b>3 Profit before Exceptional items, share of profit of an associate and tax (1-2)</b>            | <b>71.47</b>                         | <b>50.92</b>                                 | <b>30.55</b>                                                            | <b>122.39</b>                                                                 | <b>47.27</b>                                                                                 | <b>169.83</b>                            |
| 4 Exceptional Items (net)                                                                          | 10.09                                | (12.94)                                      | (12.47)                                                                 | (2.85)                                                                        | (12.47)                                                                                      | 6.84                                     |
| 5 Share of Profit of an Associate                                                                  | 262.84                               | 202.21                                       | 158.55                                                                  | 465.05                                                                        | 279.56                                                                                       | 660.87                                   |
| <b>6 Profit before tax (3+4+5)</b>                                                                 | <b>344.40</b>                        | <b>240.19</b>                                | <b>176.63</b>                                                           | <b>584.59</b>                                                                 | <b>314.36</b>                                                                                | <b>837.54</b>                            |
| <b>7 Tax expense</b>                                                                               |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| -Current Tax                                                                                       | 13.41                                | 25.57                                        | 14.33                                                                   | 38.98                                                                         | 22.01                                                                                        | 30.90                                    |
| -Deferred Tax                                                                                      | 69.73                                | 34.49                                        | 32.28                                                                   | 104.22                                                                        | 57.59                                                                                        | 169.82                                   |
| <b>8 Profit for the period (6-7)</b>                                                               | <b>261.26</b>                        | <b>180.13</b>                                | <b>130.02</b>                                                           | <b>441.39</b>                                                                 | <b>234.76</b>                                                                                | <b>636.82</b>                            |
| Profit attributable to Owners of NIIT Limited                                                      | 259.35                               | 179.08                                       | 126.83                                                                  | 438.43                                                                        | 230.51                                                                                       | 624.65                                   |
| Profit attributable to Non Controlling Interest                                                    | 1.91                                 | 1.05                                         | 3.19                                                                    | 2.96                                                                          | 4.25                                                                                         | 12.17                                    |
| <b>9 Other comprehensive income (including OCI relating to associate) (net of tax)</b>             |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| (i) Items that will not be reclassified to profit or loss                                          | 203.88                               | 25.76                                        | (4.48)                                                                  | 229.64                                                                        | (3.16)                                                                                       | (35.33)                                  |
| (ii) Items that will be reclassified to profit or loss                                             | (64.27)                              | (7.10)                                       | (31.10)                                                                 | (71.37)                                                                       | 7.15                                                                                         | (2.44)                                   |
| <b>Total (i+ii)</b>                                                                                | <b>139.61</b>                        | <b>18.66</b>                                 | <b>(35.58)</b>                                                          | <b>158.27</b>                                                                 | <b>3.99</b>                                                                                  | <b>(37.77)</b>                           |
| <b>10 Total comprehensive income for the period (8+9)</b>                                          | <b>400.87</b>                        | <b>198.79</b>                                | <b>94.44</b>                                                            | <b>599.66</b>                                                                 | <b>238.75</b>                                                                                | <b>599.05</b>                            |
| Attributable to :                                                                                  |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| Owners of NIIT Limited                                                                             | 398.96                               | 197.74                                       | 91.25                                                                   | 596.70                                                                        | 234.50                                                                                       | 586.88                                   |
| Non Controlling Interest                                                                           | 1.91                                 | 1.05                                         | 3.19                                                                    | 2.96                                                                          | 4.25                                                                                         | 12.17                                    |
| <b>11 Paid-up equity share capital (face value of Rs. 2 each, fully paid)</b>                      | <b>334.09</b>                        | <b>333.40</b>                                | <b>331.95</b>                                                           | <b>334.09</b>                                                                 | <b>331.95</b>                                                                                | <b>333.20</b>                            |
| <b>12 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b> |                                      |                                              |                                                                         |                                                                               |                                                                                              | <b>6,896.47</b>                          |
| <b>13 Earnings Per Share (EPS) (face value of Rs. 2 each fully paid) (in Rs.):</b>                 |                                      |                                              |                                                                         |                                                                               |                                                                                              |                                          |
| - Basic                                                                                            | 1.56                                 | 1.07                                         | 0.76                                                                    | 2.63                                                                          | 1.39                                                                                         | 3.76                                     |
| - Diluted                                                                                          | 1.54                                 | 1.06                                         | 0.76                                                                    | 2.60                                                                          | 1.37                                                                                         | 3.72                                     |



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Email : [investors@niit.com](mailto:investors@niit.com)

(Rs. Millions)

| Consolidated Statement of Assets and Liabilities     |                    |                  |
|------------------------------------------------------|--------------------|------------------|
| Particulars                                          | As At              |                  |
|                                                      | September 30, 2018 | March 31, 2018   |
|                                                      | Un-audited         | Audited          |
| <b>ASSETS</b>                                        |                    |                  |
| <b>Non-current assets</b>                            |                    |                  |
| Property, plant and equipment                        | 1,544.35           | 1,526.29         |
| Investment property                                  | 0.56               | 0.56             |
| Goodwill                                             | 351.63             | 318.49           |
| Other intangible assets                              | 380.28             | 346.11           |
| Intangible assets under development                  | 489.18             | 279.06           |
| Investment in associate                              | 6,256.55           | 6,037.65         |
| <b>Financial assets</b>                              |                    |                  |
| Investments                                          |                    |                  |
| Trade receivables                                    | 0.81               | 0.43             |
| Other financial assets                               | 72.60              | 98.32            |
| Deferred tax assets                                  | 229.88             | 231.26           |
| Other non-current assets                             | 423.91             | 475.46           |
| <b>Total non-current assets</b>                      | <b>9,749.75</b>    | <b>9,313.63</b>  |
| <b>Current Assets</b>                                |                    |                  |
| Inventories                                          | 20.04              | 28.30            |
| <b>Financial assets</b>                              |                    |                  |
| Current investments                                  | 58.51              | -                |
| Trade receivables                                    | 1,770.03           | 1,651.14         |
| Cash and cash equivalents                            | 1,058.40           | 1,090.22         |
| Bank balances other than above                       | 210.37             | 190.80           |
| Other financial assets                               | 1,940.39           | 1,294.97         |
| Other current assets                                 | 447.36             | 471.87           |
| <b>Total current assets</b>                          | <b>5,505.10</b>    | <b>4,727.30</b>  |
| Assets classified as held for sale                   | 6.97               | 6.85             |
| <b>TOTAL ASSETS</b>                                  | <b>15,261.82</b>   | <b>14,047.78</b> |
| <b>EQUITY AND LIABILITIES</b>                        |                    |                  |
| <b>EQUITY</b>                                        |                    |                  |
| Equity share capital                                 | 334.09             | 333.20           |
| Other equity                                         |                    |                  |
| Reserves and surplus                                 | 7,131.67           | 6,732.89         |
| Other reserves                                       | 364.16             | 163.58           |
| Share application money pending allotment            | 0.76               | 0.35             |
| <b>Equity attributable to owners of NIIT Limited</b> | <b>7,830.68</b>    | <b>7,230.02</b>  |
| Non controlling interests                            | 98.50              | 95.55            |
| <b>TOTAL EQUITY</b>                                  | <b>7,929.18</b>    | <b>7,325.57</b>  |
| <b>LIABILITIES</b>                                   |                    |                  |
| <b>Non-current liabilities</b>                       |                    |                  |
| <b>Financial liabilities</b>                         |                    |                  |
| Borrowings                                           | 1,242.97           | 927.82           |
| Other financial liabilities                          | 37.41              | 5.83             |
| Deferred tax liabilities                             | 831.02             | 784.07           |
| Provisions                                           | 2.68               | 2.94             |
| Other non-current liabilities                        | 4.32               | 6.18             |
| <b>Total non-current liabilities</b>                 | <b>2,118.40</b>    | <b>1,726.84</b>  |
| <b>Current liabilities</b>                           |                    |                  |
| <b>Financial liabilities</b>                         |                    |                  |
| Borrowings                                           | 145.07             | 207.08           |
| Trade payables                                       | 1,554.60           | 1,615.63         |
| Other financial liabilities                          | 2,573.91           | 2,229.68         |
| Provisions                                           | 251.00             | 222.18           |
| Other current liabilities                            | 689.66             | 720.80           |
| <b>Total current liabilities</b>                     | <b>5,214.24</b>    | <b>4,995.37</b>  |
| <b>TOTAL LIABILITIES</b>                             | <b>7,332.64</b>    | <b>6,722.21</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>15,261.82</b>   | <b>14,047.78</b> |



San J. K. SL

## NIIT Limited

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### Notes to the Consolidated Financial Results :-

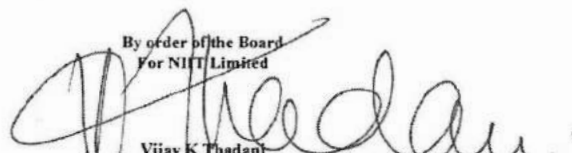
- 1 The above consolidated financial results of the Group for the quarter ended September 30, 2018 have been reviewed by Audit Committee at their meeting held on October 24, 2018 and approved by the Board of Directors at their meeting held on October 25, 2018.
- 2 The consolidated financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter 760,000 options were granted, 349,492 options were exercised, 13,333 options got lapsed and 5,994,254 options remained outstanding as on September 30, 2018 under the Employee Stock Option Plan 2005, (ESOP-2005).
- 4 Exceptional items in Consolidated Financial Results, include the following:

(Rs. Millions)

| Particulars                                                                                                                | 3 Months ended<br>September 30, 2018 | Preceding 3 months<br>ended<br>June 30, 2018 | Corresponding 3<br>months ended<br>September 30, 2017<br>(Refer note 6) | Year to date figures<br>for the current<br>period ended<br>September 30, 2018<br>(Refer note 6) | Year to date figures<br>for previous period<br>ended<br>September 30, 2017 | Previous year<br>ended<br>March 31, 2018 |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------|
| <b>Income:</b>                                                                                                             |                                      |                                              |                                                                         |                                                                                                 |                                                                            |                                          |
| Gain on Currency Translation Reserve transferred to Consolidated Statement of Profit and Loss on liquidation of subsidiary | -                                    | -                                            | -                                                                       | -                                                                                               | -                                                                          | 88.95                                    |
| Gain on disposal of investment in subsidiaries                                                                             | -                                    | -                                            | -                                                                       | -                                                                                               | -                                                                          | 2.50                                     |
| Provision for doubtful debts written back on account of recovery of old dues from Government Customer                      | 29.28                                | -                                            | -                                                                       | 29.28                                                                                           | -                                                                          | -                                        |
| <b>(Expense):</b>                                                                                                          |                                      |                                              |                                                                         |                                                                                                 |                                                                            |                                          |
| Provision for indirect tax under litigation                                                                                | -                                    | -                                            | -                                                                       | -                                                                                               | -                                                                          | (5.03)                                   |
| Provision for expenses in Government project                                                                               | -                                    | -                                            | -                                                                       | -                                                                                               | -                                                                          | (19.65)                                  |
| Expenses incurred for business restructuring                                                                               | -                                    | -                                            | (2.50)                                                                  | -                                                                                               | (2.50)                                                                     | (2.75)                                   |
| Expenses towards issue of shares in subsidiary companies                                                                   | -                                    | -                                            | (7.20)                                                                  | -                                                                                               | (7.20)                                                                     | (7.20)                                   |
| Expenses incurred towards acquisition of subsidiary                                                                        | -                                    | -                                            | (2.77)                                                                  | -                                                                                               | (2.77)                                                                     | (49.98)                                  |
| Compensation/ Expenses incurred upon demise of a senior Company leader while on duty in China                              | (19.19)                              | (12.94)                                      | -                                                                       | (32.13)                                                                                         | -                                                                          | -                                        |
| <b>Total</b>                                                                                                               | <b>10.09</b>                         | <b>(12.94)</b>                               | <b>(12.47)</b>                                                          | <b>(2.85)</b>                                                                                   | <b>(12.47)</b>                                                             | <b>6.84</b>                              |

- 5 The Group provides Education & Training Services as single segment. Its operations and performance is viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Group is considered as Single Segment in the context of Ind AS 108 – Segment Reporting.
- 6 The Statutory Auditors have not reviewed consolidated financial results for the quarter and period ended September 30, 2017.
- 7 The Board of Directors of the Company has, in its meeting held on March 24, 2017, approved the amalgamation of PIPL Management Consultancy and Investment Private Limited and Global Consultancy and Investment Private Limited with the Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme"). The aforesaid Scheme is subject to various regulatory and other approvals and sanction by National Company Law Tribunal, New Delhi Bench and accordingly no impact has been given in these results.
- 8 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 9 Previous period/ year figures have been regrouped/ reclassified wherever necessary to conform to current quarter's classification.

Place: Gurugram  
Date : October 25, 2018

By order of the Board  
For NIIT Limited  
  
Vijay K Thadani  
Vice Chairman & Managing Director



*SL*  
*Shree*

**Limited review report – Ind AS Consolidated Financial Results****Review Report to  
The Board of Directors  
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of NIIT Group comprising NIIT Limited ('the Company') and its subsidiaries (together referred to as 'the Group') and associate, for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. 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. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial statements and other financial information, in respect of 16 subsidiaries, whose Ind AS financial statements include total assets of Rs. 2,238 million as at September 30, 2018, and total revenues of Rs 585 million and Rs 1,200 million for the quarter and the six months period ended on that date respectively. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and review reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified/qualified in respect of this matter.



# **S.R. BATLIBOI & ASSOCIATES LLP**

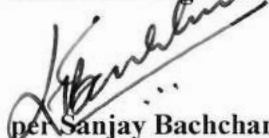
Chartered Accountants

6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 3 subsidiaries, whose financial statements and other financial information reflect total assets of Rs. 116 million as at September 30, 2018, and total revenues of Rs 11 million and Rs 16 million for the quarter and the six months period ended on that date respectively. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group. Our conclusion is not modified/qualified in respect of this matter.

## **For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per Sanjay Bachchani

Partner

Membership No.: 400419



Place: Gurugram

Date: October 25, 2018

# NIIT Limited

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Statement of Unaudited Financial Results for the Quarter and year to date ended September 30, 2018

(Rs. Millions, except per share data)

| Standalone Financial Results                                                                       |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
|----------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------|
| Particulars                                                                                        | 3 Months ended<br>September 30, 2018 | Preceding 3 months<br>ended<br>June 30, 2018 | Corresponding 3<br>months ended<br>September 30, 2017 | Year to date figures<br>for the current period<br>ended<br>September 30, 2018 | Year to date figures<br>for previous period<br>ended<br>September 30, 2017 | Previous year ended<br>March 31, 2018 |
| (1)                                                                                                | (2)                                  | (3)                                          | (4)                                                   | (5)                                                                           | (6)                                                                        | (7)                                   |
| <b>1 Income</b>                                                                                    |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| a) Revenue from Operations                                                                         | 949.05                               | 782.75                                       | 902.22                                                | 1,731.80                                                                      | 1,735.01                                                                   | 3,618.67                              |
| b) Other Income                                                                                    | 321.18                               | 91.46                                        | 243.50                                                | 412.64                                                                        | 323.55                                                                     | 511.21                                |
| <b>Total Income</b>                                                                                | <b>1,270.23</b>                      | <b>874.21</b>                                | <b>1,145.72</b>                                       | <b>2,144.44</b>                                                               | <b>2,058.56</b>                                                            | <b>4,129.88</b>                       |
| <b>2 Expenses</b>                                                                                  |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| a) Purchase of stock-in-trade                                                                      | 18.33                                | 9.16                                         | 9.73                                                  | 27.49                                                                         | 19.38                                                                      | 46.83                                 |
| b) Changes in inventories of stock-in-trade                                                        | (0.48)                               | 0.02                                         | 2.50                                                  | (0.46)                                                                        | 1.10                                                                       | 3.55                                  |
| c) Employee benefits expense                                                                       | 400.02                               | 406.78                                       | 386.10                                                | 806.80                                                                        | 773.56                                                                     | 1,550.99                              |
| d) Professional & technical outsourcing expenses                                                   | 185.83                               | 167.68                                       | 191.20                                                | 353.51                                                                        | 360.75                                                                     | 790.90                                |
| e) Finance Costs                                                                                   | 52.98                                | 43.00                                        | 50.20                                                 | 95.98                                                                         | 101.24                                                                     | 194.89                                |
| f) Depreciation and amortisation expenses                                                          | 52.98                                | 60.04                                        | 62.69                                                 | 113.02                                                                        | 120.89                                                                     | 238.20                                |
| g) Other expenses                                                                                  | 274.58                               | 219.41                                       | 330.22                                                | 493.99                                                                        | 637.44                                                                     | 1,122.23                              |
| <b>Total expenses</b>                                                                              | <b>984.24</b>                        | <b>906.09</b>                                | <b>1,032.64</b>                                       | <b>1,890.33</b>                                                               | <b>2,014.36</b>                                                            | <b>3,947.59</b>                       |
| <b>3 Profit/ (Loss) before Exceptional items and Tax (1-2)</b>                                     | <b>285.99</b>                        | <b>(31.88)</b>                               | <b>113.08</b>                                         | <b>254.11</b>                                                                 | <b>44.20</b>                                                               | <b>182.29</b>                         |
| <b>4 Exceptional Items (net)</b>                                                                   | <b>29.28</b>                         | <b>-</b>                                     | <b>(2.50)</b>                                         | <b>29.28</b>                                                                  | <b>(2.50)</b>                                                              | <b>(125.55)</b>                       |
| <b>5 Profit/ (Loss) before tax (3+4)</b>                                                           | <b>315.27</b>                        | <b>(31.88)</b>                               | <b>110.58</b>                                         | <b>283.39</b>                                                                 | <b>41.70</b>                                                               | <b>56.74</b>                          |
| <b>6 Tax expense</b>                                                                               |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| -Current Tax                                                                                       | 1.58                                 | 1.31                                         | 0.51                                                  | 2.89                                                                          | 1.03                                                                       | 5.26                                  |
| <b>7 Profit/ (Loss) for the period (5-6)</b>                                                       | <b>313.69</b>                        | <b>(33.19)</b>                               | <b>110.07</b>                                         | <b>280.50</b>                                                                 | <b>40.67</b>                                                               | <b>51.48</b>                          |
| <b>8 Other comprehensive income (net of tax)</b>                                                   |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| (i) Items that will not be reclassified to profit or loss                                          | (2.02)                               | 20.49                                        | (2.60)                                                | 18.47                                                                         | (4.16)                                                                     | 1.15                                  |
| (ii) Items that will be reclassified to profit or loss                                             | (8.10)                               | (12.53)                                      | (3.70)                                                | (20.63)                                                                       | (3.44)                                                                     | (2.44)                                |
| <b>Total (i+ii)</b>                                                                                | <b>(10.12)</b>                       | <b>7.96</b>                                  | <b>(6.30)</b>                                         | <b>(2.16)</b>                                                                 | <b>(7.60)</b>                                                              | <b>(1.29)</b>                         |
| <b>9 Total comprehensive income / (loss) for the period (7+8)</b>                                  | <b>303.57</b>                        | <b>(25.23)</b>                               | <b>103.77</b>                                         | <b>278.34</b>                                                                 | <b>33.07</b>                                                               | <b>50.19</b>                          |
| <b>10 Paid-up equity share capital</b><br>(face value of Rs. 2 each, fully paid)                   | <b>334.09</b>                        | <b>333.40</b>                                | <b>331.95</b>                                         | <b>334.09</b>                                                                 | <b>331.95</b>                                                              | <b>333.20</b>                         |
| <b>11 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b> |                                      |                                              |                                                       |                                                                               |                                                                            | <b>7,593.17</b>                       |
| <b>12 Earnings/(Loss) Per Share (EPS) (face value of Rs. 2 each, fully paid) in Rs.:</b>           |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| - Basic                                                                                            | 1.88                                 | (0.20)                                       | 0.66                                                  | 1.68                                                                          | 0.24                                                                       | 0.31                                  |
| - Diluted                                                                                          | 1.87                                 | (0.20)                                       | 0.65                                                  | 1.67                                                                          | 0.23                                                                       | 0.30                                  |



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# 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>  
Corporate Identity Number : L74899DL1981PLC015865  
Email : [investors@niit.com](mailto:investors@niit.com)

(Rs. Millions)

## Statement of Assets and Liabilities

| Particulars                               | As At              |                  |
|-------------------------------------------|--------------------|------------------|
|                                           | September 30, 2018 | March 31, 2018   |
|                                           | Un-audited         | Audited          |
| <b>ASSETS</b>                             |                    |                  |
| <b>Non-current assets</b>                 |                    |                  |
| Property, plant and equipment             | 1,476.61           | 1,437.71         |
| Investment property                       | 0.56               | 0.56             |
| Goodwill                                  | 18.35              | 18.35            |
| Other intangible assets                   | 174.94             | 145.17           |
| Intangible assets under development       | 162.18             | 87.79            |
| <b>Financial assets</b>                   |                    |                  |
| Investments                               | 7,325.67           | 7,275.67         |
| Other financial assets                    | 62.44              | 56.93            |
| Deferred tax assets                       | 84.14              | 84.14            |
| Other non-current assets                  | 348.98             | 346.92           |
| <b>Total non-current assets</b>           | <b>9,653.87</b>    | <b>9,453.24</b>  |
| <b>Current Assets</b>                     |                    |                  |
| Inventories                               | 5.63               | 5.17             |
| <b>Financial assets</b>                   |                    |                  |
| Current investments                       | 40.00              | -                |
| Trade receivables                         | 1,006.25           | 1,012.73         |
| Cash and cash equivalents                 | 231.11             | 32.51            |
| Bank balances other than above            | 7.12               | 8.01             |
| Other financial assets                    | 670.90             | 407.42           |
| Other current assets                      | 165.58             | 188.39           |
| <b>Total current assets</b>               | <b>2,126.59</b>    | <b>1,654.23</b>  |
| <b>TOTAL ASSETS</b>                       | <b>11,780.46</b>   | <b>11,107.47</b> |
| <b>EQUITY AND LIABILITIES</b>             |                    |                  |
| <b>EQUITY</b>                             |                    |                  |
| Equity share capital                      | 334.09             | 333.20           |
| Other equity                              |                    |                  |
| Reserves and surplus                      | 7,928.37           | 7,619.83         |
| Other reserves                            | (10.62)            | (26.66)          |
| Share application money pending allotment | 0.76               | 0.35             |
| <b>TOTAL EQUITY</b>                       | <b>8,252.60</b>    | <b>7,926.72</b>  |
| <b>LIABILITIES</b>                        |                    |                  |
| <b>Non-current liabilities</b>            |                    |                  |
| <b>Financial liabilities</b>              |                    |                  |
| Borrowings                                | 1,133.66           | 811.20           |
| Other financial liabilities               | 33.06              | 1.19             |
| Provisions                                | 2.60               | 2.86             |
| <b>Total non-current liabilities</b>      | <b>1,169.32</b>    | <b>815.25</b>    |
| <b>Current liabilities</b>                |                    |                  |
| <b>Financial liabilities</b>              |                    |                  |
| Borrowings                                | 279.00             | 290.67           |
| Trade payables                            | 616.88             | 665.40           |
| Other financial liabilities               | 1,034.05           | 942.61           |
| Provisions                                | 174.55             | 160.46           |
| Other current liabilities                 | 254.06             | 306.36           |
| <b>Total current liabilities</b>          | <b>2,358.54</b>    | <b>2,365.50</b>  |
| <b>TOTAL LIABILITIES</b>                  | <b>3,527.86</b>    | <b>3,180.75</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>11,780.46</b>   | <b>11,107.47</b> |



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## Notes to the Standalone Financial Results:-

- 1 The above standalone financial results of the Company for the quarter ended September 30, 2018 have been reviewed by Audit Committee at its meeting held on October 24, 2018 and approved by the Board of Directors at its meeting held on October 25, 2018.
- 2 The standalone financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter 760,000 options were granted, 349,492 options were exercised, 13,333 options got lapsed and 5,994,254 options remained outstanding as on September 30, 2018 under the Employee Stock Option Plan 2005, (ESOP-2005).
- 4 Exceptional items in Standalone Financial Results include the following:

(Rs. Millions)

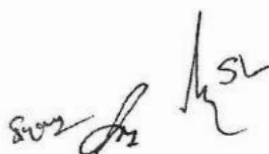
| Particulars                                                                                           | 3 Months ended<br>September 30, 2018 | Preceding 3 months<br>ended<br>June 30, 2018 | Corresponding 3<br>months ended<br>September 30, 2017 | Year to date figures<br>for the current period<br>ended<br>September 30, 2018 | Year to date figures<br>for previous period<br>ended<br>September 30, 2017 | Previous year ended<br>March 31, 2018 |
|-------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------|
| <b>Income:</b>                                                                                        |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| Gain on liquidation of subsidiary (net of liquidation expenses)                                       | -                                    | -                                            | -                                                     | -                                                                             | -                                                                          | 95.22                                 |
| Provision for doubtful debts written back on account of recovery of old dues from Government customer | 29.28                                | -                                            | -                                                     | 29.28                                                                         | -                                                                          | -                                     |
| <b>(Expense):</b>                                                                                     |                                      |                                              |                                                       |                                                                               |                                                                            |                                       |
| Expenses incurred for business restructuring                                                          | -                                    | -                                            | (2.50)                                                | -                                                                             | (2.50)                                                                     | (2.50)                                |
| Provision for indirect tax under litigation                                                           | -                                    | -                                            | -                                                     | -                                                                             | -                                                                          | (5.03)                                |
| Provision for diminution in the value of investments                                                  | -                                    | -                                            | -                                                     | -                                                                             | -                                                                          | (193.59)                              |
| Provision for expenses in Government project                                                          | -                                    | -                                            | -                                                     | -                                                                             | -                                                                          | (19.65)                               |
| <b>Total</b>                                                                                          | <b>29.28</b>                         | <b>-</b>                                     | <b>(2.50)</b>                                         | <b>29.28</b>                                                                  | <b>(2.50)</b>                                                              | <b>(125.55)</b>                       |

- 5 The Company provides Education & Training Services as single segment. Its operations and performance is viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Company is considered as Single Segment in the context of Ind AS 108 – Segment Reporting.
- 6 The Board of Directors of the Company has, in its meeting held on March 24, 2017, approved the amalgamation of PIPL Management Consultancy and Investment Private Limited and Global Consultancy and Investment Private Limited with the Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme"). The aforesaid Scheme is subject to various regulatory and other approvals and sanction by National Company Law Tribunal, New Delhi Bench and accordingly no impact has been given in these results.
- 7 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 8 Previous period/ year figures have been regrouped/ reclassified wherever necessary to conform to current quarter's classification.

Place: Gurugram  
Date : October 25, 2018

By order of the Board  
For NIT Limited  
  
Vijay K Thadani  
Vice Chairman & Managing Director





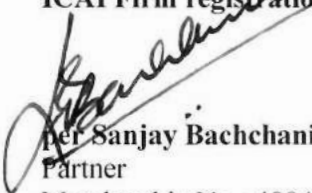
**Limited Review Report – Ind AS Standalone Financial Results****Review Report to  
The Board of Directors  
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of NIIT Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
Per Sanjay Bachchani  
Partner

Membership No.: 400419



Place: Gurugram

Date: October 25, 2018