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

May 25, 2019

The Manager
BSE Limited
Corporate Relationship Department,
1st 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
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (E),Mumbai – 400 051

Subject: Submission of Audited Financial Results for Quarter and Financial year ended March 31, 2019

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 May 25, 2019 (which commenced at 10:30 A.M. and concluded at 1:30 P.M.) has inter-alia, approved the Audited Financial Statements for the Financial year ended March 31, 2019 and Audited Financial Results for the Quarter and Financial year ended March 31, 2019, both Consolidated and Standalone.

Further, the Board has also recommended final dividend of INR 5 per equity share of the face value of INR 2 per equity share of the Company for the Financial Year 2018-19.

We would like to confirm that S R Batliboi & Associates LLP, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on these financial results. Copies of the said Audited Consolidated and Standalone Financial Results for the quarter and financial year ended March 31, 2019 along with Statutory Audit Report are enclosed herewith, for your information and records.

The Board constituted a Committee to make recommendation for utilization of proceed received on May 17, 2019 from divestment of Company's holding in NIIT Technologies Limited, for rewarding shareholders in the most efficient and judicious manner, subject to statutory limits and necessary approvals, and after providing for transaction related costs, taxes, retirement of debt, growth capital and a prudent Indemnity reserve.

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

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 Audited Financial Results for the Quarter and year ended March 31, 2019

(Rs. Millions, except per share data)

Consolidated Financial Results

	Particulars	3 Months ended March 31, 2019 (Refer note 6)	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended March 31, 2018 (Refer note 6 & 7)	Year to date figures for the current year ended March 31, 2019	Previous year ended March 31, 2018
		Audited	Un-audited	Un-audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)
1	**Income**					
	a) Revenue from Operations	2,397.13	2,277.69	2,228.41	9,102.02	8,505.03
	b) Other Income	30.57	16.71	11.27	72.26	85.83
	Total Income	**2,427.70**	**2,294.40**	**2,239.68**	**9,174.28**	**8,590.86**
2	**Expenses**					
	a) Purchase of stock-in-trade	95.31	45.81	133.53	216.62	270.34
	b) Changes in inventories of stock-in-trade	(34.42)	(0.37)	(8.12)	(26.53)	(10.31)
	c) Employee benefits expense	1,113.36	1,146.85	1,000.97	4,496.07	3,797.67
	d) Professional & technical outsourcing expenses	457.26	387.07	345.82	1,600.48	1,713.46
	e) Finance Costs	49.98	50.47	49.43	202.64	193.68
	f) Depreciation and amortisation expenses	88.32	95.12	91.97	360.64	401.05
	g) Other expenses	572.33	559.95	553.15	2,106.91	2,055.14
	Total expenses	**2,342.14**	**2,284.90**	**2,166.75**	**8,956.83**	**8,421.03**
3	**Profit before Exceptional items, share of profit of an associate and tax (1-2)**	**85.56**	**9.50**	**72.93**	**217.45**	**169.83**
4	Exceptional Items (net)	(30.73)	13.27	(6.85)	(20.31)	6.84
5	Share of Profit of an Associate	246.04	235.05	203.03	946.14	660.87
6	**Profit before tax (3+4+5)**	**300.87**	**257.82**	**269.11**	**1,143.28**	**837.54**
7	**Tax expense**					
	-Current Tax	27.94	21.41	(6.95)	88.33	30.90
	-Deferred Tax	41.69	37.09	75.94	183.00	169.82
8	**Profit for the period (6-7)**	**231.24**	**199.32**	**200.12**	**871.95**	**636.82**
	Profit attributable to Owners of NIIT Limited	231.67	194.28	196.74	864.38	624.65
	Profit attributable to Non Controlling Interest	(0.43)	5.04	3.38	7.57	12.17
9	**Other comprehensive income (including OCI relating to associate) (net of tax)**					
	(i) Items that will not be reclassified to profit or loss	36.64	(155.66)	123.26	110.62	(3.99)
	(ii) Items that will be reclassified to profit or loss	22.90	108.01	(101.63)	59.54	(72.83)
	Total (i+ii)	**59.54**	**(47.65)**	**21.63**	**170.16**	**(76.82)**
10	**Total comprehensive income for the period (8+9)**	**290.78**	**151.67**	**221.75**	**1,042.11**	**560.00**
	Attributable to :					
	Owners of NIIT Limited	291.21	146.63	218.37	1,034.54	547.83
	Non Controlling Interest	(0.43)	5.04	3.38	7.57	12.17
11	**Paid-up equity share capital** (face value of Rs. 2 each, fully paid)	334.71	334.24	333.20	334.71	333.20
12	Reserves excluding revaluation reserves				7,996.33	6,896.47
13	**Earnings Per Share (EPS) (face value of Rs. 2 each fully paid) (in Rs.):**					
	- Basic	1.39	1.16	1.18	5.18	3.76
	- Diluted	1.38	1.16	1.17	5.14	3.72

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S.R. Batliboi & Associates LLP Gurugram

NIIT LIMITED NEW DELHI

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Email : investors@niit.com

(Rs. Millions)

Consolidated Statement of Assets and Liabilities

Particulars	As At	
	March 31, 2019	March 31, 2018
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,534.25	1,526.29
Investment property	0.56	0.56
Goodwill	336.87	318.49
Other intangible assets	405.84	346.11
Intangible assets under development	534.30	279.06
Investment in associate	-	6,037.65
Financial assets		
Investments		
Trade receivables	1.57	0.43
Other financial assets	87.00	75.03
Deferred tax assets	245.71	231.26
Income tax (net)	427.49	467.35
Other non-current assets	0.91	8.11
Total non-current assets	**3,574.50**	**9,290.34**
Current Assets		
Inventories	54.83	28.30
Financial assets		
Current investments	17.24	-
Trade receivables	1,652.29	1,651.14
Cash and cash equivalents	1,007.22	1,090.22
Bank balances other than above	201.02	190.80
Other financial assets	1,249.47	1,318.26
Income Tax (net)	81.48	107.07
Other current assets	334.11	364.71
Total current assets	**4,597.66**	**4,750.50**
Assets classified as held for sale	6,736.59	6.85
TOTAL ASSETS	**14,908.75**	**14,047.69**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	334.71	333.20
Other equity		
Reserves and surplus	7,673.01	6,732.89
Other reserves	323.32	163.58
Share application money pending allotment	0.35	0.35
Equity attributable to owners of NIIT Limited	**8,331.39**	**7,230.02**
Non controlling interests	103.12	95.55
TOTAL EQUITY	**8,434.51**	**7,325.57**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1,331.46	927.82
Other financial liabilities	33.35	5.83
Deferred tax liabilities	914.69	784.07
Provisions	14.46	2.94
Other non-current liabilities	5.72	6.18
Total non-current liabilities	**2,299.68**	**1,726.84**
Current liabilities		
Financial liabilities		
Borrowings	34.64	207.08
Trade payables	1,142.70	1,315.46
Other financial liabilities	2,187.93	2,529.76
Provisions	239.57	222.18
Other current liabilities	569.72	720.80
Total current liabilities	**4,174.56**	**4,995.28**
TOTAL LIABILITIES	**6,474.24**	**6,722.12**
TOTAL EQUITY AND LIABILITIES	**14,908.75**	**14,047.69**

S.R. Batliboi & Associates LLP Gurugram

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Notes to the Consolidated Financial Results :-

1 The above results were reviewed by Audit Committee at its meeting held on May 24, 2019 and approved by the Board of Directors at its meeting held on May 25, 2019

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, under the Employee Stock Option Plan 2005, (ESOP-2005), 150,000 options were granted, 234,765 options were exercised, 26,669 options lapsed and 5,765,240 options remained outstanding as on March 31, 2019.

4 Exceptional items in Consolidated Financial Results, include the following:

(Rs. Millions)

Particulars	3 Months ended March 31, 2019 (Refer note 6)	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended March 31, 2018 (Refer note 6 & 7)	Year to date figures for the current year ended March 31, 2019	Previous year ended March 31, 2018
Income:					
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	-	2.50
Allowance for doubtful debts written back on account of recovery of old dues from Government Customer	5.61	-	-	34.89	-
Old Liabilities not required, hence written back	2.11	13.27	-	15.38	-
(Expense):					
Provision for indirect tax under litigation	-	-	(5.03)	-	(5.03)
Provision for expenses in Government project	-	-	-	-	(19.65)
Expenses incurred for business restructuring	-	-	-	-	(2.75)
Expenses towards issue of shares in subsidiary companies	-	-	-	-	(7.20)
Expenses incurred towards acquisition of subsidiary	-	-	(4.32)	-	(49.98)
Provision for unbilled revenue in subsidiary	(31.46)	-	-	(31.46)	-
Provision for amount receivable towards sale of investment in subsidiary	(6.99)	-	-	(6.99)	-
Compensation/ Expenses incurred upon demise of a senior Company leader while on duty in China	-	-	-	(32.13)	-
Total	**(30.73)**	**13.27**	**(6.85)**	**(20.31)**	**6.84**

5 The Group provides Education & Training Services as a single segment. Its operations and performance are 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 Figures for the quarters ended March 31, 2019 and March 31, 2018 are balancing figures between audited accounts in respect of full financial year and unaudited year to date statements upto the third quarter of the relevant financial years.

7 Since the Group started limited review of consolidated financial statement from April 1, 2018 onwards, the corresponding consolidated financial results for the respective quarters in previous year were not reviewed by statutory auditors.

8 The Board has recommended a final dividend of Rs.5/- per equity share for the financial year ended March 31, 2019.

9 Ind AS 115 Revenue from Contracts with Customers is mandatory for reporting periods beginning on or after April 1, 2018. This standard replaces existing revenue recognition standard. Under the modified retrospective approach there were no significant adjustments required to the retained earnings as 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.

10 NIIT Limited has entered into a share purchase agreement with Hulst B.V. on April 6, 2019, to transfer its entire equity shareholding in NIIT Technologies Limited for a consideration of Rs. 20,204 Millions. NIIT Limited has received the money on May 17, 2019 in accordance with the terms & conditions of the agreement.

11 Wherever necessary, previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification.

By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director

Place : Gurugram
Date : May 25, 2019

S.R. Batliboi & Associates LLP Gurugram

NIIT LIMITED NEW DELHI

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel : +91 124 681 6000

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors
NIIT Limited,

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of NIIT Limited ('the Company') comprising its subsidiaries and its associate (together, 'the Group') for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associate, these quarterly consolidated Ind AS financial results as well as the year to date results:

   i. includes the year-to-date results of the entities listed in Annexure A;
   ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
   iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

4. We did not audit the financial results and other financial information, in respect of 19 subsidiaries, whose Ind AS financial results include total assets of Rs 1,661 Mn as at March 31, 2019, and total revenues of Rs 633 Mn and Rs 2,473 Mn for the quarter and the year ended on that date respectively. These Ind AS financial results and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. These 19 subsidiaries audited by other auditors at the year end, include 3 subsidiaries whose unaudited financial result and unaudited other financial information for nine months ended December 31, 2018 were furnished to us by the management which were not material to the group. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Sanjay Bachchani
Partner
Membership No.: 400419

Place: Gurugram
Date: May 25, 2019

Annexure A

List of Entities included in consolidated financial results for the quarter and year-to-date ended March 31, 2019:

1. NIIT Limited

Subsidiaries

2. MindChampion Learning Systems Limited
3. NIIT Institute of Finance Banking and Insurance Training Limited
4. NIIT Yuva Jyoti Limited
5. NIIT Institute of Process Excellence Limited
6. NIIT (USA) Inc, USA
7. NIIT Limited, UK
8. NIIT Malaysia Sdn. Bhd, Malaysia
9. NIIT West Africa Limited
10. NIIT GC Limited, Mauritius
11. NIIT (Ireland) Limited
12. NIIT Learning Solutions (Canada) Limited
13. Eagle international Institute Inc. USA
14. Eagle Training Spain, S.L.U (subsidiary of entity at serial no. 13)
15. PT NIIT Indonesia, Indonesia (under liquidation)
16. NIIT China (Shanghai) Limited, Shanghai
17. NIIT Wuxi Service Outsourcing Training School, China (Memorandum of Understanding was executed to sell on April 1, 2017)
18. Wuxi NIIT Information Technology Consulting Limited, China (agreement to sell entered on March 31, 2018)
19. Su Zhou NIIT Information Technology Consulting Limited, China (subsidiary of entity at serial no. 18)
20. Changzhou NIIT Information Technology Consulting Limited (subsidiary of entity at serial no. 18)
21. Zhangjiagang NIIT Information Services Limited, China
22. Chengmai NIIT Information Technology Company Limited, China
23. Chongqing An Dao Education Consulting Limited, China
24. Chongqing NIIT Education Consulting Limited, China
25. NIIT (NingXia) Education Technology Company Limited, China
26. Guizhou NIIT information technology consulting Co., Limited, China
27. NIIT (Guizhou) Education Technology Co., Limited, China

Associate

28. NIIT Technologies Limited (Associate)

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Statement of Audited Financial Results for the Quarter and year ended March 31, 2019

(Rs. Millions, except per share data)

Standalone Financial Results

	Particulars	3 Months ended March 31, 2019 (Refer note 6)	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended March 31, 2018 (Refer note 6)	Current year ended March 31, 2019	Previous year ended March 31, 2018
		Audited	Un-audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)
1	**Income**					
	a) Revenue from Operations	1,039.49	922.48	978.79	3,693.77	3,618.67
	b) Other Income	146.51	48.66	126.71	607.81	511.21
	Total Income	**1,186.00**	**971.14**	**1,105.50**	**4,301.58**	**4,129.88**
2	**Expenses**					
	a) Purchase of stock-in-trade	8.55	17.97	13.74	54.01	46.83
	b) Changes in inventories of stock-in-trade	1.27	(1.43)	4.42	(0.62)	3.55
	c) Employee benefits expense	393.16	414.63	369.58	1,614.59	1,550.99
	d) Professional & technical outsourcing expenses	249.70	166.25	218.10	769.46	790.90
	e) Finance Costs	49.10	48.44	45.78	193.52	194.89
	f) Depreciation and amortisation expenses	55.73	62.56	57.09	231.31	238.20
	g) Other expenses	314.21	290.49	246.88	1,098.69	1,122.23
	Total expenses	**1,071.72**	**998.91**	**955.59**	**3,960.96**	**3,947.59**
3	**Profit/ (Loss) before Exceptional items and Tax (1-2)**	**114.28**	**(27.77)**	**149.91**	**340.62**	**182.29**
4	Exceptional Items (net)	(194.39)	-	(103.33)	(165.11)	(125.55)
5	**Profit/ (Loss) before tax (3+4)**	**(80.11)**	**(27.77)**	**46.58**	**175.51**	**56.74**
6	**Tax expense**					
	-Current Tax	27.26	1.46	3.71	31.61	5.26
	-Deferred Tax	(20.03)	0.26	-	(19.77)	-
7	**Profit/ (Loss) for the period (5-6)**	**(87.34)**	**(29.49)**	**42.87**	**163.67**	**51.48**
8	**Other comprehensive income (net of tax)**					
	(i) Items that will not be reclassified to profit or loss	8.50	(8.15)	(19.89)	18.82	1.15
	(ii) Items that will be reclassified to profit or loss	2.66	33.88	(9.95)	15.91	(2.44)
	Total (i+ii)	**11.16**	**25.73**	**(29.84)**	**34.73**	**(1.29)**
9	**Total comprehensive income / (loss) for the period (7+8)**	**(76.18)**	**(3.76)**	**13.03**	**198.40**	**50.19**
10	**Paid-up equity share capital** (face value of Rs. 2 each, fully paid)	334.71	334.24	333.20	334.71	333.20
11	Reserves excluding revaluation reserves				7,874.43	7,593.17
12	**Earnings/(Loss) Per Share (EPS) (face value of Rs. 2 each, fully paid) in Rs.:**					
	- Basic	(0.52)	(0.18)	0.26	0.98	0.31
	- Diluted	(0.52)	(0.18)	0.25	0.97	0.30

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(Rs. Millions)

Statement of Assets and Liabilities

Particulars	As At	
	March 31, 2019	March 31, 2018
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,479.62	1,437.71
Investment property	0.56	0.56
Goodwill	18.35	18.35
Other intangible assets	218.52	145.17
Intangible assets under development	107.65	87.79
Financial assets		
Investments	1,977.44	7,275.67
Other financial assets	309.42	56.93
Deferred tax assets	104.17	84.14
Income tax assets (Net)	361.52	339.53
Other non-current assets	0.80	7.39
Total non-current assets	**4,578.05**	**9,453.24**
Current Assets		
Inventories	5.79	5.17
Financial assets		
Trade receivables	1,069.18	1,012.73
Cash and cash equivalents	263.25	32.51
Bank balances other than above	7.08	8.01
Other financial assets	275.75	407.42
Other current assets	177.27	188.39
Total current assets	**1,798.32**	**1,654.23**
Assets classified as held for sale	5,186.90	-
TOTAL ASSETS	**11,563.27**	**11,107.47**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	334.71	333.20
Other equity		
Reserves and surplus	7,873.67	7,622.27
Other reserves	0.76	(29.10)
Share application money pending allotment	0.35	0.35
TOTAL EQUITY	**8,209.49**	**7,926.72**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1,249.76	811.20
Other financial liabilities	33.25	1.19
Provisions	2.34	2.86
Other non-current liabilities	3.42	-
Total non-current liabilities	1,288.77	815.25
Current liabilities		
Financial liabilities		
Borrowings	285.00	290.67
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.76	0.51
(b) Total outstanding dues other than (a) above	526.95	664.89
Other financial liabilities	823.52	942.61
Provisions	188.14	160.46
Other current liabilities	237.64	306.36
Total current liabilities	2,065.01	2,365.50
TOTAL LIABILITIES	**3,353.78**	**3,180.75**
TOTAL EQUITY AND LIABILITIES	**11,563.27**	**11,107.47**

S.R. Batliboi & Associates LLP Gurugram

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Notes to the Standalone Financial Results:-

1 The above results were reviewed by Audit Committee at its meeting held on May 24, 2019 and approved by the Board of Directors at its meeting held on May 25, 2019

2 The 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, under the Employee Stock Option Plan 2005, (ESOP-2005), 150,000 options were granted, 234,765 options were exercised, 26,669 options lapsed and 5,765,240 options remained outstanding as on March 31, 2019.

4 Exceptional items in Standalone Financial Results include the following:

(Rs. Millions)

Particulars	3 Months ended March 31, 2019 (Refer note 6)	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended March 31, 2018 (Refer note 6)	Current year ended March 31, 2019	Previous year ended March 31, 2018
Income:					
Gain on liquidation of subsidiary (net of liquidation expenses)	-	-	95.29	-	92.72
Allowance for doubtful debts written back on account of recovery of old dues from Government customer	5.61	-	-	34.89	-
(Expense):					
Provision for indirect tax under litigation	-	-	(5.03)	-	(5.03)
Provision for diminution in the value of investments	(200.00)	-	(193.59)	(200.00)	(193.59)
Provision for expenses in Government project	-	-	-	-	(19.65)
Total	**(194.39)**	-	**(103.33)**	**(165.11)**	**(125.55)**

5 The Company provides Education & Training Services as a single segment. Its operations and performance are 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 Figures for the quarters ended March 31, 2019 and March 31, 2018 are balancing figures between audited accounts in respect of full financial year and unaudited year to date statements upto the third quarter of the relevant financial years.

7 The Board recommended a final dividend of Rs. 5/- per equity share for the financial year ended March 31, 2019.

8 Ind AS 115 Revenue from Contracts with Customers is mandatory for reporting periods beginning on or after April 1, 2018. This standard replaces existing revenue recognition standard. Under the modified retrospective approach there were no significant adjustments required to the retained earnings as 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 The Company has entered into a share purchase agreement with Hulst B.V. on April 6, 2019, to transfer its entire equity shareholding in NIIT Technologies Limited for a consideration of Rs. 20,204 Millions. The Company has received the money on May 17, 2019 in accordance with the terms & conditions of the agreement.

10 Wherever necessary, previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification.

By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director

Place: Gurugram
Date : May 25, 2019

S.R. Batliboi & Associates LLP Gurugram

NIIT LIMITED NEW DELHI

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
NIIT Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of NIIT Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:

   i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

   ii. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2019 and net profit including other comprehensive income and other financial information for the year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Sanjay Bachchani
Partner
Membership No.: 400419

Place: Gurugram
Date: May 25, 2019