

July 15, 2016

The Secretary
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Dear Sir,

Sub.: Un-audited financial results of the Company for the quarter ended June 30, 2016

Pursuant to the provisions contained in the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held on July 15, 2016 have approved the un-audited financial results (Standalone) of the Company for the quarter ended June 30, 2016 alongwith the Limited Review Report of the Statutory Auditors. A copy of the said financial results alongwith the Limited Review Report is enclosed herewith.

You are requested to take note of the same.

For **NIIT Technologies Limited**



Lalit Kumar Sharma
Company Secretary & Legal Counsel
FCS 6218

NIIT Technologies Limited
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Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2016

Rs. In Lakhs

Particulars	3 Months Ended June 30, 2016 Unaudited [Refer Note 1 and 2]	3 Months Ended June 30, 2015 Unaudited [Refer Note 3, 4 and 5(a)]
PART I		
(1)	(2)	(3)
1.(a) Income from Operations		
Income from operations	36,782	36,273
(b) Other Operating Income	-	-
Total income from operations	36,782	36,273
2. Expenditure		
a) Purchases of stock- in-trade	172	976
b) Changes in inventories of stock-in-trade	-	106
c) Employees benefits expense	22,819	20,165
d) Depreciation and amortization expense	2,232	1,898
e) Other expenses [Refer Note 9]	7,601	7,743
Total expenses	32,824	30,888
3. Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	3,958	5,385
4. Other Income	1,444	3,208
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	5,402	8,593
6. Finance Costs	73	192
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	5,329	8,401
8. Exceptional item (Refer Note 10)	3,613	-
9. Profit from Ordinary Activities before Tax (7-8)	1,716	8,401
10. Tax Expense		
- Current tax	1,065	1,532
- MAT (Credit)	(192)	(277)
- Deferred Tax realised	(1,297)	(41)
11. Net Profit from Ordinary Activities after tax (9-10)	2,140	7,187
12. Extraordinary item	-	-
13. Net Profit for the period (11-12)	2,140	7,187
14. Paid up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	6,121	6,106
15. Earnings Per Share (before extraordinary and exceptional items) of Rs.10/- each) (not annualized):		
a) Basic	9.40	11.77
b) Diluted	9.36	11.73
16. Earnings Per Share (after extraordinary and exceptional items) of Rs.10/- each) (not annualized):		
a) Basic	3.50	11.77
b) Diluted	3.48	11.73



Notes :

1. The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company, its subsidiaries and joint ventures for the period commencing on or after April 1, 2016. The results for the quarter ended June 30, 2016 are as per the notified Ind AS.

2. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

3. Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the figures for quarter ended June 30, 2015 as published on July 14, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance the Companies (Indian Accounting Standard) Rules, 2015.

4. The Ind-AS compliant financial results, pertaining to period ended June 30, 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5(a) Reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter ended June 30, 2015 is given below:

Particulars	Rs. In Lakhs 3 Months ended June 30, 2015 (Unaudited)
Net profits after tax reported for the quarter ended June 30, 2015 (Published on July 14, 2015)	7,227
Add:	100
Revenue	34
Depreciation and amortization expense	18
Other income	152
Less:	33
Employees benefits expense	113
Other expenses	35
Finance costs	11
Tax expenses	192
Net profit recast to Ind AS for the quarter ended June 30, 2015 (Refer Note 3 and 4)	7,187

5(b) Impact on net profits for quarter ended June 30, 2016 consequent to adoption of Ind AS is as follows:

Particulars	3 Months ended June 30, 2016 (Unaudited)
Net profit after tax as per according to accounting standards notified under the Companies (Accounting Standards) Rules, 2006	1,986
Add:	158
Revenue	34
Depreciation and amortization expense	99
Other income	68
Tax expenses	359
Less:	16
Employees benefits expense	143
Other expenses	46
Finance costs	205
Net profit after tax as per Ind AS (Refer Note 1)	2,140



5(e) Reconciliation of Total Comprehensive Income:		
Particulars	3 Months ended June 30, 2016 (Unaudited)	3 Months ended June 30, 2015 (Unaudited)
Net profits from ordinary activities after tax [Refer 5(a) and 5(b)]	2,140	7,187
Other comprehensive income (net of taxes)	(39)	24
Total Comprehensive Income	2,101	7,211

6. Basis management assessment, the Company has single operating segment.

7. During the current quarter, pursuant to Employees Stock Option Plan 2005; 19,000 options were exercised and 1,240,470 such options were outstanding as on June 30, 2016.

8. The Nomination and Remuneration Committee on June 20, 2016 made following grants:

Vesting Term	No. of grants	Grant Price (Rs.)
a) Over a period of 3 years with equal number of options vesting at the end of each year	104,970	534.30
b) Over a period of 5 years with equal number of options vesting at the end of each year	50,000	10.00
c) Over a period of 5 years with equal number of options vesting at the end of each year	200,000	534.30

The Nomination and Remuneration Committee on July 14, 2016 made following grants:

Vesting Term	No. of grants	Grant Price (Rs.)
a) Over a period of 2 years with equal number of options vesting at the end of each year	15,000	503.65
b) Over a period of 3 years with equal number of options vesting at the end of each year	22,260	503.65

9. Other expenses for the current quarter includes development costs of Rs.4,261 Lacs. (Previous Year Corresponding Period Rs.3,822 Lacs)

10. Exceptional item represents provisions for all amounts outstanding in respect of a Government contract where the program has been put on hold to resolve certain project issues.

11. The above results were reviewed and recommended by the Audit Committee at the meeting held on July 14, 2016 and approved by the Board of Directors at their meeting held on July 15, 2016. The Statutory Auditors have carried out a limited review of the standalone financial results.

12. The figures of the previous quarter, have been re-grouped/re-classified to conform to current quarter classification.

Place: Noida

Date: July 15, 2016

Arvind Thakur

CEO & Jt. Managing Director



Price Waterhouse

Chartered Accountants

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

1. We have reviewed the unaudited financial results of NIIT Technologies Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying Statement of Standalone Unaudited Results for the Quarter ended June 30, 2016 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matter:
 - (a) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Anupam Dhawan
Partner
Membership Number: 084451

Gurgaon
July 15, 2016

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