



NIIT Limited
Registered Office:
Plot No 85, Sector 32,
Institutional Area,
Curugram 122 001,
(Haryana) India
Tel:+91 (124) 4293000
Fax:+91 (124) 4293333
Email: info@niit.com

CIN: L74899DL1981PLC015865

www.niit.com

July 28, 2022

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 Unaudited Financial Results for quarter ended June 30, 2022

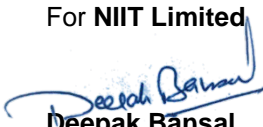
Scrp Code : BSE – 500304; NSE – NIITLTD

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in its meeting held on July 28, 2022 (which commenced at 11:10 a.m. and concluded at 1:03 p.m.) has, inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2022 (“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.

Thanking you,
Yours sincerely,
For **NIIT Limited**


Deepak Bansal
Company Secretary &
Compliance Officer

Encls : a/a

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NIIT Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NIIT Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the interim reviewed financial results in respect of:
- 8 subsidiaries, whose unaudited interim financial results include total revenues of Rs 836 million, total net profit after tax of Rs. 85 million and total comprehensive income of Rs. 85 million for the quarter ended June 30, 2022 and the period ended on that date, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of:
- 4 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 8 million, total net profit after tax of Rs. 1 million and total comprehensive income of Rs. 1 million for the quarter ended June 30, 2022 and the period ended on that date.


The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per **Sanjay Bachchani**
Partner
Membership No.: 400419
UDIN: 22400419ANTJQR9829



Place Gurugram
Date July 28, 2022

Annexure A

List of Entities included in unaudited consolidated financial results for the quarter and year-to-date ended June 30, 2022:

1. NIIT Limited

Subsidiaries

2. NIIT Learning Systems Limited (Formerly known as Mindchampion Learning Systems Limited, name changed w.e.f January 18, 2022)
3. NIIT Institute of Finance Banking and Insurance Training Limited
4. NIIT Yuva Jyoti Limited (Liquidated on February 25, 2022)
5. NIIT Institute of Process Excellence Limited (Under Voluntary Liquidation w.e.f. February 19, 2020)
6. NIIT (USA) Inc, USA
7. Stackroute Learning Inc, USA (subsidiary of entity at serial no. 6)
8. NIIT Limited, UK
9. NIIT Malaysia Sdn. Bhd, Malaysia
10. NIIT West Africa Limited
11. NIIT GC Limited, Mauritius
12. NIIT (Ireland) Limited
13. NIIT Learning Solutions (Canada) Limited (subsidiary of entity at serial no. 12)
14. Eagle International Institute Inc. USA (subsidiary of entity at serial no. 6 till June 30, 2021, merged with NIIT (USA) Inc, USA w.e.f. July 01, 2021)
15. Eagle Training Spain, S.L.U (subsidiary of entity at serial no. 14 till June 30, 2021, subsidiary of entity at serial no. 6 w.e.f. July 1, 2021)
16. PT NIIT Indonesia, Indonesia (under liquidation)
17. NIIT China (Shanghai) Limited, Shanghai (subsidiary of entity at serial no. 11)
18. Chengmai NIIT Information Technology Company Limited, China (Under process of closing, subsidiary of entity at serial no. 17)
19. Chongqing An Dao Education Consulting Limited, China (subsidiary of entity at serial no. 17)
20. NingXia NIIT Education Technology Company Limited, China (under process of closing, subsidiary of entity at serial no. 17)
21. Guizhou NIIT Information Technology Consulting Co., Limited, China (subsidiary of entity at serial no. 17)
22. NIIT (Guizhou) Education Technology Co., Limited, China (subsidiary of entity at serial no. 17)
23. RPS Consulting Private Limited (w.e.f. October 01, 2021)



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Corporate Identity Number : L74899DL1981PLC015865

Email : investors@niit.com

Statement of Unaudited Financial Results for the Quarter ended June 30, 2022

(Rs. in Millions, except per share data)

Consolidated Financial Results

Particulars	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Previous year ended March 31, 2022
	Unaudited	Audited (Refer note 12)	Unaudited (Restated) (Refer notes 7 and 10)	Audited
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from operations	4,048.21	3,749.80	3,022.53	13,774.81
b) Other income	52.00	122.25	147.13	517.11
Total income	4,100.21	3,872.05	3,169.66	14,291.92
2 Expenses				
a) Purchase of stock-in-trade	26.53	51.72	22.19	134.22
b) Changes in inventories of stock-in-trade	8.08	1.68	4.39	(2.80)
c) Employee benefit expenses	2,029.13	1,827.96	1,599.55	6,908.12
d) Professional & technical outsourcing expenses	800.62	677.29	431.72	2,319.46
e) Finance costs	4.54	4.70	6.42	20.70
f) Depreciation and amortisation expenses	138.84	156.52	143.54	576.61
g) Other expenses	482.97	465.69	269.73	1,451.00
Total expenses	3,490.71	3,185.56	2,477.54	11,407.31
3 Profit before Exceptional items and tax (1-2)	609.50	686.49	692.12	2,884.61
4 Exceptional items (net) (Refer note 4)	(5.25)	(14.90)	-	(29.30)
5 Profit before tax (3+4)	604.25	671.59	692.12	2,855.31
6 Tax expense				
-Current tax	162.42	121.29	142.22	621.35
-Deferred Tax (credit)/ charge	(35.69)	(135.17)	3.63	(103.76)
Total tax expense	126.73	(13.88)	145.85	517.59
7 Profit for the period / year from continuing operations (5-6)	477.52	685.47	546.27	2,337.72
8 Loss after tax from discontinued operations for the period / year (Refer note 9)	(15.28)	(1.28)	(27.86)	(39.11)
9 Profit for the period / year (7+8)	462.24	684.19	518.41	2,298.61
Profit attributable to Owners of NIIT Limited	443.17	673.77	514.31	2,261.96
Profit attributable to Non Controlling Interests	19.07	10.42	4.10	36.65
10 Other comprehensive income (net of tax) for the period / year				
(i) Items that will not be reclassified to profit or loss	52.91	20.11	34.55	17.65
(ii) Items that will be reclassified to profit or loss	(15.71)	(9.23)	(6.64)	(1.46)
Total (i+ii)	37.20	10.88	27.91	16.19
11 Total comprehensive income for the period / year (9+10)	499.44	695.07	546.32	2,314.80
Attributable to :				
Owners of NIIT Limited	480.37	684.65	542.22	2,278.15
Non Controlling Interests	19.07	10.42	4.10	36.65
12 Paid-up equity share capital (Face value of Rs. 2 each, fully paid)	268.14	267.74	265.64	267.74
13 Reserves excluding revaluation reserves				14,885.00
14 Earnings Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	3.42	5.05	3.96	17.12
- Diluted	3.31	4.89	3.88	16.72
15 Loss Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	(0.11)	(0.01)	(0.20)	(0.29)
- Diluted	(0.11)	(0.01)	(0.20)	(0.29)
16 Earnings Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	3.31	5.04	3.76	16.83
- Diluted	3.20	4.88	3.68	16.43



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NIIT Limited

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Corporate Identity Number : L74899DL1981PLC015865
Email : investors@niit.com

Notes to the Consolidated Financial Results :-

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2022.
- 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), 199,336 options were exercised and 6,989,558 options remained outstanding as on June 30, 2022.
- 4 Exceptional items in Consolidated Financial Results, include the following:

Particulars	(Rs. in Millions)			
	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Previous year ended March 31, 2022
	Unaudited	Audited (Refer note 12)	Unaudited (Restated) (Refer notes 7 and 10)	Audited
Expenses :				
Legal and Professional cost towards acquisition	(0.89)	(0.80)	-	(9.51)
Legal and Professional cost towards Scheme of Arrangement (Refer note 6)	(4.36)	(14.10)	-	(19.79)
Total	(5.25)	(14.90)	-	(29.30)

- 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 - 'Operating Segments'.
- 6 The Board of Directors of the Company, in its meeting held on January 28, 2022 approved a Composite Scheme of Arrangement under section 230 to 232 and other applicable provisions of the Companies Act 2013 between NIIT Limited (Transferor Company) and NIIT Learning Systems Limited (Formerly known as Mindchampion Learning Systems Limited) (Transferee Company) a wholly owned subsidiary of the Company and their respective shareholders and creditors ("Scheme"). The Scheme inter-alia provides for, (i) Transfer and Vesting of CLG Business Undertaking by the Transferor Company to Transferee Company, (ii) Reduction and cancellation of Share Capital of Transferee Company held by Transferor Company, (iii) Issuance and allotment of shares by the Transferee Company to the shareholders of Transferor Company in consideration of transfer of CLG Business undertaking.

The Appointed Date for the Scheme is April 1, 2022 or such other date as directed by the Hon'ble Chandigarh Bench of the National Company Law Tribunal ("NCLT"). The Scheme is subject to receipt of regulatory and other approvals inter-alia approval from BSE Limited, National Stock Exchange of India Limited, SEBI, shareholders, creditors, NCLT and others, as may be applicable. During the quarter, the Company has filed the Scheme with NCLT.

Pending regulatory approvals and other compliances, the financial results of the Company does not incorporate impact of the Scheme. Expenses related to the Scheme have been recognised as an exceptional item in the consolidated financial results. The above results for the quarter ended June 30, 2022 includes revenue from operations of Rs. 3,125.08 Million from CLG Business Undertaking.
- 7 During the financial year 2019-20, the Group decided to divest NIIT Learning Systems Limited (NLSL) [Formerly known as Mindchampion Learning Systems Limited], to a strategic or financial investor. Therefore, as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the results of NLSL were classified as loss from discontinued operations.

The Board of Directors in its meeting held on January 28, 2022 decided not to pursue the process of divestment of NLSL and leverage its assets and resources of the company for its offerings in the education sector and house the CLG Business Undertaking under the Scheme as stated in note 6 above. Consequently, as per Ind AS 105, the revenue and expenses of NLSL's operations have been reclassified as continuing operations for the quarter ended June 30, 2021.
- 8 The Holding Company on February 19, 2020 had approved the proposal of voluntary liquidation as shareholder of NIIT Institute of Process Excellence Limited (NIPE), wholly owned subsidiary, in accordance with applicable laws, as recommended by the board of directors of the subsidiary. The voluntary liquidation of NIPE is in progress.
- 9 The Group decided not to pursue new skills contracts and decided to discontinue operations post completion of continuing commitments transferred from NIIT Yuva Jyoti Limited during financial year 2019-20. Accordingly as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the net results of such operations i.e. revenue minus expenses (including provision for claims relating to government projects) have been disclosed separately as loss from discontinued operations.
- 10 The Group acquired 70% stake in RPS Consulting Private Limited ("RPS") and the financial performance of RPS has been consolidated from the date of acquisition i.e. October 1, 2021. Accordingly, the results of the current quarter are not comparable with the corresponding quarter ended June, 30 2021.
- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 12 The figures for the preceding quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 13 Previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification, wherever required.

Place : Gurugram
Date : July 28, 2022



By order of the Board
For NIIT Limited

Vijay K Thadani

Vijay K Thadani
Vice-Chairman & Managing Director



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NIIT Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

UDIN: 22400419ANTKHD4488



Place Gurugram

Date July 28, 2022

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Statement of Unaudited Financial Results for the quarter ended June 30, 2022

(Rs. in Millions, except per share data)

Standalone Financial Results

Particulars	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Previous year ended March 31, 2022
	Unaudited	Audited (Refer note 10)	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from operations	1,374.08	1,186.43	941.88	4,451.90
b) Other income	154.43	601.89	214.10	1,533.04
Total income	1,528.51	1,788.32	1,155.98	5,984.94
2 Expenses				
a) Purchase of stock-in-trade	0.25	0.96	0.39	3.45
b) Changes in inventories of stock-in-trade	-	-	0.01	0.26
c) Employee benefits expenses	737.26	641.03	549.56	2,428.15
d) Professional & technical outsourcing expenses	373.05	317.00	250.25	1,147.01
e) Finance Costs	2.33	2.08	2.79	9.35
f) Depreciation and amortisation expenses	49.14	62.04	54.05	211.37
g) Other expenses	255.89	235.44	136.41	749.21
Total expenses	1,417.92	1,258.55	993.46	4,548.80
3 Profit before Exceptional items and Tax (1-2)	110.59	529.77	162.52	1,436.14
4 Exceptional items (net) (Refer note 4)	(5.25)	(14.85)	-	(23.35)
5 Profit before tax (3+4)	105.34	514.92	162.52	1,412.79
6 Tax expense				
-Current tax	44.53	(52.32)	37.55	61.71
-Deferred tax (credit) / charge	(34.59)	(141.56)	3.34	(111.01)
Total tax expense	9.94	(193.88)	40.89	(49.30)
7 Profit for the period / year from continuing operations (5-6)	95.40	708.80	121.63	1,462.09
8 Loss after tax from discontinued operations for the period / year (Refer note 8)	(15.28)	(1.28)	(27.86)	(38.92)
9 Profit for the period / year (7+8)	80.12	707.52	93.77	1,423.17
10 Other comprehensive (loss) / income (net of tax) for the period / year				
(i) Items that will not be reclassified to profit or loss	7.92	(32.35)	0.42	(50.03)
(ii) Items that will be reclassified to profit or loss	(15.71)	(9.23)	(6.64)	(1.46)
Total (i+ii)	(7.79)	(41.58)	(6.22)	(51.49)
11 Total comprehensive income for the period / year (9+10)	72.33	665.94	87.55	1,371.68
12 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	268.14	267.74	265.64	267.74
13 Reserves excluding revaluation reserves				13,353.17
14 Earnings Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	0.71	5.30	0.88	10.88
- Diluted	0.69	5.13	0.87	10.63
15 Loss Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	(0.11)	(0.01)	(0.20)	(0.29)
- Diluted	(0.11)	(0.01)	(0.20)	(0.29)
16 Earnings Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	0.60	5.29	0.68	10.59
- Diluted	0.58	5.12	0.67	10.34



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Notes to the Standalone Financial Results:-

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2022.
- 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, under the Employee Stock Option Plan 2005 (ESOP-2005), 199,336 options were exercised and 6,989,558 options remained outstanding as on June 30, 2022.
- 4 Exceptional items in Standalone Financial Results include the following:

(Rs. in Millions)

Particulars	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Previous year ended March 31, 2022
	Unaudited	Audited (Refer note 10)	Unaudited	Audited
Expenses :				
Legal and Professional cost towards acquisition	(0.89)	(0.79)	-	(3.85)
Legal and Professional cost towards Scheme of Arrangement (Refer note 6)	(4.36)	(14.06)	-	(19.50)
Total	(5.25)	(14.85)	-	(23.35)

- 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 - 'Operating Segments'.
- 6 The Board of Directors of the Company, in its meeting held on January 28, 2022 approved a Composite Scheme of Arrangement under section 230 to 232 and other applicable provisions of the Companies Act 2013 between NIIT Limited (Transferor Company) and NIIT Learning Systems Limited (Formerly known as Mindchampion Learning Systems Limited) (Transferee Company) a wholly owned subsidiary of the Company and their respective shareholders and creditors ("Scheme"). The Scheme inter-alia provides for, (i) Transfer and Vesting of CLG Business Undertaking by the Transferor Company to Transferee Company, (ii) Reduction and cancellation of Share Capital of Transferee Company held by Transferor Company, (iii) Issuance and allotment of shares by the Transferee Company to the shareholders of Transferor Company in consideration of transfer of CLG Business undertaking.

The Appointed Date for the Scheme is April 1, 2022 or such other date as directed by the Hon'ble Chandigarh Bench of the National Company Law Tribunal ("NCLT"). The Scheme is subject to receipt of regulatory and other approvals inter-alia approval from BSE Limited, National Stock Exchange of India Limited, SEBI, shareholders, creditors, NCLT and others, as may be applicable. During the quarter, the Company has filed the Scheme with NCLT.

Pending regulatory approvals and other compliances, the financial results of the Company does not incorporate impact of the Scheme. Expenses related to the Scheme have been recognised as an exceptional item in the standalone financial results. The above results for the quarter ended June 30, 2022 includes revenue from operations of Rs. 928.81 Million from CLG Business Undertaking.
- 7 The Company on February 19, 2020 had approved the proposal of voluntary liquidation as shareholder of NIIT Institute of Process Excellence Limited (NIPE) wholly owned subsidiary, in accordance with applicable laws, as recommended by the board of directors of the subsidiary. The voluntary liquidation of NIPE is in progress.
- 8 The Company decided not to pursue new skills contracts and decided to discontinue operations post completion of continuing commitments transferred from NIIT Yuva Jyoti Limited during the financial year 2019-20. Accordingly as per provisions of Ind AS 105 - 'Non-current assets held for sale and Discontinued Operations', the net results of such operations i.e. revenue minus expenses (including provision for claims relating to government projects) have been disclosed separately as loss from discontinued operations.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 10 The figures for the preceding quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 11 Previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification, wherever required.



Place: Gurugram
Date : July 28, 2022



By order of the Board
For NIIT Limited

Vijay K Thadani
Vijay K Thadani
Vice-Chairman & Managing Director