

**NIIT Limited**

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

CIN: L74899HR1981PLC107123

www.niit.com

August 11, 2023

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 the quarter ended June 30, 2023

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 August 11, 2023 (which commenced at 11:16 a.m. and concluded at 12:44 p.m.) has, inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2023 (“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**

Arpita B Malhotra
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, 2023 and year to date from April 01, 2023 to June 30, 2023 (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 4 subsidiaries, whose unaudited interim financial results include total revenues of Rs 146.76 Mn, total net profit after tax of Rs. 1.84 Mn, total comprehensive income of Rs. 1.84 Mn, for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditors' 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 interim financial results and other unaudited financial information in respect of 1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs Nil, total net profit after tax of Rs. 0.80 Mn, total comprehensive income of Rs. 0.80 Mn, for the quarter ended June 30, 2023.

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: 23400419BGTGRC1598



Place: Gurugram

Date: August 11, 2023

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure – A

List of entities included in audited consolidated financial results for the quarter ended June 30, 2023

NIIT Limited

Subsidiaries of NIIT Limited

1. NIIT Institute of Finance Banking and Insurance Training Limited
2. RPS Consulting Private Limited
3. NIIT Institute of Process Excellence Limited (Liquidation order received on August 11, 2023)
4. NIIT Yuva Jyoti Limited (Liquidated on February 25, 2022)
5. NIIT GC Limited, Mauritius
 - 5.1. NIIT China (Shanghai) Limited, Shanghai (subsidiary of entity at serial no. 5)
 - 5.1.1. Chengmai NIIT Information Technology Company Limited, China (closed w.e.f. August 18, 2022) (subsidiary of entity at serial no. 5.1)
 - 5.1.2. Chongqing An Dao Education Consulting Limited, China (subsidiary of entity at serial no. 5.1)
 - 5.1.3. NingXia NIIT Education Technology Company Limited, China (closed w.e.f. December 6, 2022) (subsidiary of entity at serial no. 5.1)
 - 5.1.4. Guizhou NIIT information technology consulting Co., Limited, China (subsidiary of entity at serial no. 5.1) (under process of closing)
 - 5.1.5. NIIT (Guizhou) Education Technology Co., Limited, China (subsidiary of entity at serial no. 5.1)
6. PT NIIT Indonesia, Indonesia (under liquidation)



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Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

(Rs. in Millions, except per share data)

Consolidated Financial Results

Particulars	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Unaudited (Refer note 6)	Audited (Refer notes 6 and 10)	Unaudited (Restated) (Refer note 6)	Audited (Refer note 6)
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from operations	625.47	600.48	939.73	3,412.50
b) Other income	157.69	127.42	27.63	381.22
Total income	783.16	727.90	967.36	3,793.72
2 Expenses				
a) Purchase of stock-in-trade	44.27	34.58	26.09	117.51
b) Changes in inventories of stock-in-trade	(7.80)	0.04	5.57	8.21
c) Employee benefit expenses	372.64	367.84	394.56	1,576.55
d) Professional & technical outsourcing expenses	161.85	146.79	330.02	991.40
e) Finance costs	3.05	2.68	2.99	11.62
f) Depreciation and amortisation expenses	40.57	41.33	39.13	164.48
g) Other expenses	133.10	158.09	205.38	754.80
Total expenses	747.68	751.35	1,003.74	3,624.57
3 Profit/ (Loss) before Exceptional items and tax (1-2)	35.48	(23.45)	(36.38)	169.15
4 Exceptional items (net) (Refer note 4)	(2.91)	(10.23)	(2.18)	(9.93)
5 Profit/ (Loss) before tax (3+4)	32.57	(33.68)	(38.56)	159.22
6 Tax expense				
-Current tax	5.04	11.73	22.02	78.14
-Deferred tax charge / (credit)	1.80	51.45	(30.85)	(30.09)
Total tax expense	6.84	63.18	(8.83)	48.05
7 Profit/ (Loss) for after tax from continuing operations (5-6)	25.73	(96.86)	(29.73)	111.17
8 (Loss)/ Profit after tax from discontinued operations (Refer note 7)	(1.40)	2.36	(15.87)	(27.59)
9 Profit/ (Loss) after tax (7+8)	24.33	(94.50)	(45.60)	83.58
Profit attributable to Owners of Parent Company	21.84	(93.69)	(64.67)	31.77
Profit attributable to Non Controlling Interests	2.49	(0.81)	19.07	51.81
10 Other comprehensive (loss) / income (net of tax)				
(i) Items that will not be reclassified to profit or loss	(28.31)	(0.28)	(1.45)	13.71
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Total (i+ii)	(28.31)	(0.28)	(1.45)	13.71
11 Total comprehensive (loss)/ income (9+10)	(3.98)	(94.78)	(47.05)	97.29
Attributable to :				
Owners of Parent Company	(6.47)	(93.97)	(66.12)	45.48
Non Controlling Interests	2.49	(0.81)	19.07	51.81
12 Paid-up equity share capital (Face value of Rs. 2 each, fully paid)	269.24	269.14	268.14	269.14
13 Reserves excluding revaluation reserves				9,689.94
14 Earnings/ (Loss) Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	0.17	(0.72)	(0.36)	0.45
- Diluted	0.17	(0.72)	(0.36)	0.44
15 Earnings / (Loss) Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	(0.01)	0.02	(0.12)	(0.21)
- Diluted	(0.01)	0.02	(0.12)	(0.21)
16 Earnings/ (Loss) Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	0.16	(0.70)	(0.48)	0.24
- Diluted	0.16	(0.70)	(0.48)	0.23



Handwritten signature in blue ink.



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Notes to the Consolidated Financial Results :-

- 1 The above results were reviewed and recommended by Audit Committee at its meeting held on August 10, 2023 and approved by the Board of Directors at its meeting held on August 11, 2023.
- 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 (as amended).
- 3 During the quarter, under the Employee Stock Option Plan 2005 (ESOP-2005), 50,000 options were exercised, 90,000 options lapsed and 9,185,107 options remained outstanding as on June 30, 2023.
- 4 Exceptional items in Consolidated Financial Results, include the following:

Particulars	(Rs. in Millions)			
	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Unaudited (Refer note 6)	Audited (Refer notes 6 and 10)	Unaudited (Restated) (Refer note 6)	Audited (Refer note 6)
Income:				
Reversal of provision consequent to One Time Settlement Scheme issued by Government of Telangana (net of settlement amount)	-	-	-	6.48
Expenses :				
Legal, Professional and other costs towards Acquisition of Investment (Refer note 9)	-	(0.29)	-	(0.29)
Expenses incurred towards Scheme of Arrangement (Refer note 6)	(2.91)	(9.94)	(2.18)	(16.12)
Total	(2.91)	(10.23)	(2.18)	(9.93)

- 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 National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date.

The Company has transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations are approved by the Board.
- 7 The Group decided not to pursue certain new skills contracts and also 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 i.e. revenue minus expenses from such operations have been disclosed separately as loss from discontinued operations.
- 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 application for voluntary liquidation and dissolution of the NIPE was allowed by NCLT, Delhi on July 28, 2023 and certified copy of the order is received on August 11, 2023.
- 9 The Board of Directors ("Board") of NIIT Limited ("NIIT"), on October 01, 2021 ("Acquisition Date") had approved the acquisition of 100% equity shareholding in RPS Consulting Private Limited ("RPS") in three tranches from RPS promoters and executed Share Purchase Agreement ("SPA") and other definitive agreements ("Transaction Documents") with them. Pursuant to such approval, NIIT had acquired 70% equity shareholding of RPS for Rs. 826.61 Million. Expenses relating to acquisition of investment has been booked as exceptional items in the consolidated financial results.

The Board at its meeting held on December 22, 2022 approved 2nd tranche for acquisition of additional 20% equity shareholding of RPS for Rs. 357.91 Million as per the Transaction Documents.

The Board at its meeting held on May 15, 2023 has approved execution of the supplement agreement to the SPA ("Supplement Agreement") under which NIIT has acquired the balance 10% equity shareholding of RPS for a fixed consideration of Rs. 150 Million on tranche III closing and a performance based earnout consideration of up to Rs. 37.10 Million payable over the next two years on such terms as agreed under the Supplement Agreement. RPS has now become wholly owned subsidiary of NIIT.
- 10 The figures of the preceding quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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 : August 11, 2023



By order of the Board
For NIIT Limited

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

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, 2023 and year to date from April 01, 2023 to June 30, 2023 (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 
Partner

Membership No.: 400419

UDIN: 23400419BGTGRB6907



Place: Gurugram

Date: August 11, 2023

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Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(Rs. in Millions, except per share data)

Standalone Financial Results

Particulars	3 Months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Unaudited (Refer note 6)	Audited (Refer notes 6 and 10)	Unaudited (Restated) (Refer note 6)	Audited (Refer note 6)
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from operations	260.74	251.71	439.03	1,574.46
b) Other income	162.90	130.64	30.55	393.99
Total income	423.64	382.35	469.58	1,968.45
2 Expenses				
a) Purchase of stock-in-trade	0.38	1.51	0.24	5.17
b) Changes in inventories of stock-in-trade	(0.06)	-	-	-
c) Employee benefits expenses	231.52	233.46	251.27	1,032.30
d) Professional & technical outsourcing expenses	70.24	62.76	180.76	489.66
e) Finance Costs	2.19	1.78	2.14	7.68
f) Depreciation and amortisation expenses	24.45	26.51	25.75	106.36
g) Other expenses	75.78	100.82	140.98	472.18
Total expenses	404.50	426.84	601.14	2,113.35
3 Profit / (Loss) before Exceptional items and Tax (1-2)	19.14	(44.49)	(131.56)	(144.90)
4 Exceptional items (net) (Refer note 4)	(2.91)	(10.23)	(2.18)	(9.93)
5 Profit / (Loss) before tax (3+4)	16.23	(54.72)	(133.74)	(154.83)
6 Tax expense				
-Current tax	-	0.47	-	0.50
-Deferred tax charge / (credit)	0.56	50.59	(31.28)	(11.56)
Total tax expense	0.56	51.06	(31.28)	(11.06)
7 Profit / (Loss) after tax from continuing operations (5-6)	15.67	(105.78)	(102.46)	(143.77)
8 (Loss) / Profit after tax from discontinued operations (Refer note 7)	(1.40)	2.36	(15.87)	(27.59)
9 Profit/ (Loss) after tax (7+8)	14.27	(103.42)	(118.33)	(171.36)
10 Other comprehensive (loss) / income (net of tax)				
(i) Items that will not be reclassified to profit or loss	(10.28)	(0.41)	2.30	10.26
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Total (i+ii)	(10.28)	(0.41)	2.30	10.26
11 Total comprehensive income / (loss) (9+10)	3.99	(103.83)	(116.03)	(161.10)
12 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	269.24	269.14	268.14	269.14
13 Reserves excluding revaluation reserves				9,628.85
14 Earnings / (Loss) Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	0.12	(0.79)	(0.76)	(1.07)
- Diluted	0.11	(0.79)	(0.76)	(1.07)
15 (Loss) / Earnings Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	(0.01)	0.02	(0.12)	(0.21)
- Diluted	(0.01)	0.02	(0.12)	(0.21)
16 Earnings / (Loss) Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised)				
- Basic	0.11	(0.77)	(0.88)	(1.28)
- Diluted	0.10	(0.77)	(0.88)	(1.28)



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Notes to the Standalone Financial Results:-

- 1 The above results were reviewed and recommended by Audit Committee at its meeting held on August 10, 2023 and approved by the Board of Directors at its meeting held on August 11, 2023.
- 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 (as amended).
- 3 During the quarter, under the Employee Stock Option Plan 2005 (ESOP-2005), 50,000 options were exercised, 90,000 options lapsed and 9,185,107 options remained outstanding as on June 30, 2023.
- 4 Exceptional items in Standalone Financial Results include the following:

Particulars	(Rs. in Millions)			
	3 Months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Unaudited (Refer note 6)	Audited (Refer notes 6 and 10)	Unaudited (Restated) (Refer note 6)	Audited (Refer note 6)
Income:				
Reversal of provision consequent to One Time Settlement Scheme issued by government of Telangana (net of settlement amount)	-	-	-	6.48
Expenses:				
Legal, Professional and other costs towards Acquisition of Investment (Refer note 9)	-	(0.29)	-	(0.29)
Expenses incurred towards Scheme of Arrangement (Refer note 6)	(2.91)	(9.94)	(2.18)	(16.12)
Total	(2.91)	(10.23)	(2.18)	(9.93)

- 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 National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date.
The Company has transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations are approved by the Board.
- 7 The Company decided not to pursue certain new skills contracts and also 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 i.e. revenue minus expenses from such operations have been disclosed separately as loss from discontinued operations.
- 8 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 application for the liquidation & dissolution of the NIPE was allowed by NCLT, Delhi on July 28, 2023 and certified copy of the order is received on August 11, 2023.
- 9 The Board of Directors ("Board") of NIIT Limited ("NIIT"), on October 01, 2021 ("Acquisition Date") had approved the acquisition of 100% equity shareholding in RPS Consulting Private Limited ("RPS") in three tranches from RPS promoters and executed Share Purchase Agreement ("SPA") and other definitive agreements ("Transaction Documents") with them. Pursuant to such approval, NIIT had acquired 70% equity shareholding of RPS for Rs. 826.61 Million. Expenses relating to acquisition of investment has been booked as exceptional items in these financial results.

The Board at its meeting held on December 22, 2022 approved 2nd tranche for acquisition of additional 20% equity shareholding of RPS for Rs. 357.91 Million as per the Transaction Documents.

The Board at its meeting held on May 15, 2023 has approved execution of the supplement agreement to the SPA ("Supplement Agreement") under which NIIT has acquired the balance 10% equity shareholding of RPS for a fixed consideration of Rs. 150 Million on tranche III closing and a performance based earnout consideration of up to Rs. 37.10 Million payable over the next two years on such terms as agreed under the Supplement Agreement. RPS has now become wholly owned subsidiary of NIIT.
- 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, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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 : August 11, 2023



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