



NIIT Limited

85, Sector-32, Institutional

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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

August 27, 2020

BSE Limited
P J Towers, Dalal Street,
Mumbai -400001, India

Kind Attn.: Saurabh Patil, On-Line Surveillance

Dear Sir,

Ref.: Your email No. L/SURV/ONL/PV/NJ/ 2020-2021 / 2552 dated August 27, 2020
Subject: Clarification on Price Movement

This has reference to your abovementioned email on the cited subject. We would like to inform that NIIT Limited ("Company") has been complying with Regulation 30 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations") and relevant price sensitive information are disclosed to the Stock Exchanges from time to time, within stipulated timelines.

The Company, in compliance with Regulation 30 read with Schedule III of the Listing Regulations, in its last disclosure on July 31, 2020, informed public regarding the unaudited financial results for the quarter ended on June 30, 2020 and update on Covid-19 pandemic, which are self-explanatory. Copy of the letters are attached herewith.

As on date of this letter, there is no further event or information available with the Company which is reportable or requires disclosure in terms of Regulation 30 of the Listing Regulations, other than those already reported.



The Company is not aware of any specific reason for the movement in price of its shares over the last few days. We assure that the Company will continue to ensure full compliance with the Listing Regulations.

You are requested to take note of the contents of this letter on record.

Thanking you

Sincerely
For NIIT Limited

Deepak Bansal
Company Secretary

Encl.: as above

NIIT Limited

Regd Office : 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019

Ph. : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : <http://www.niit.com>

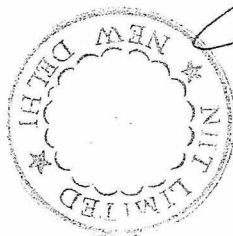
Corporate Identity Number : L74899DL1981PLC015865

Email : investors@niit.com

Statement of Unaudited Financial Results for the Quarter ended June 30, 2020

(Rs. in Millions, except per share data)

Consolidated Financial Results					
	Particulars	3 Months ended June 30, 2020	Preceding 3 months ended March 31, 2020	Corresponding 3 months ended June 30, 2019	Previous year ended March 31, 2020
		Unaudited	Audited	Audited (refer notes 6 and 7)	Audited
	(1)	(2)	(3)	(4)	(5)
1	Income				
	a) Revenue from Operations	2,017.64	2,111.72	2,017.81	8,891.83
	b) Other Income	359.46	241.75	221.06	1,167.98
	Total Income	2,377.10	2,353.47	2,238.87	10,059.81
2	Expenses				
	a) Purchase of stock-in-trade	16.35	18.99	19.77	83.08
	b) Changes in inventories of stock-in-trade	2.52	8.91	4.68	49.70
	c) Employee benefits expense	1,269.17	1,226.08	1,091.25	4,693.28
	d) Professional & technical outsourcing expenses	297.47	483.52	280.95	1,625.94
	e) Finance Costs	24.28	27.12	58.66	166.20
	f) Depreciation and amortisation expenses	161.28	181.99	118.46	598.04
	g) Other expenses	207.45	352.88	386.22	1,627.47
	Total expenses	1,978.52	2,299.49	1,959.99	8,843.71
3	Profit before Exceptional items and tax (1-2)	398.58	53.98	278.88	1,216.10
4	Exceptional Items (net)	(8.59)	(93.26)	13,010.08	12,916.82
5	Profit/ (Loss) before tax (3+4)	389.99	(39.28)	13,288.96	14,132.92
6	Tax expense				
	-Current Tax	63.01	43.25	3,220.17	1,568.56
	-Deferred Tax	(4.65)	(154.79)	(968.34)	(1,012.94)
	Total Tax Expense	58.36	(111.54)	2,251.83	555.62
7	Profit for the period / year from continuing operations (5-6)	331.63	72.26	11,037.13	13,577.30
8	Loss after tax from discontinued operations (refer notes 6 and 7 below)	(38.03)	(66.34)	(129.30)	(305.46)
9	Profit for the period / year (7+8)	293.60	5.92	10,907.83	13,271.84
	Profit attributable to Owners of NIIT Limited	289.60	5.92	10,904.14	13,274.56
	Profit attributable to Non Controlling Interests	4.00	-	3.69	(2.72)
10	Other comprehensive income / (loss) (net of tax)				
	(i) Items that will not be reclassified to profit or loss	(5.71)	52.37	(16.19)	73.72
	(ii) Items that will be reclassified to profit or loss	13.54	(21.00)	(1.95)	(35.42)
	Total (i+ii)	7.83	31.37	(18.14)	38.30
11	Total comprehensive income for the period / year (9+10)	301.43	37.29	10,889.69	13,310.14
	Attributable to :				
	Owners of NIIT Limited	297.43	37.29	10,886.00	13,312.86
	Non Controlling Interests	4.00	-	3.69	(2.72)
12	Paid-up equity share capital (face value of Rs. 2 each, fully paid)	283.20	283.03	335.04	283.03
13	Reserves excluding revaluation reserves				14,924.51
14	Earnings Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
	- Basic	2.31	0.51	65.88	84.78
	- Diluted	2.30	0.51	65.27	84.31
15	Earnings/ (Loss) Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
	- Basic	(0.26)	(0.47)	(0.77)	(1.91)
	- Diluted	(0.26)	(0.47)	(0.77)	(1.91)
16	Earnings Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
	- Basic	2.05	0.04	65.11	82.87
	- Diluted	2.04	0.04	64.50	82.40



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NIIT Limited

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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 31, 2020
- 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), 88,876 options were exercised, 71,666 options lapsed and 4,781,579 options remained outstanding as on June 30, 2020. Subsequent to the quarter end on July 10, 2020, the Company has granted 1,515,000 stock options to the eligible employees covered under NIIT Employee Stock Option Plan 2005 (ESOP-2005) at Rs. 94.40 per share.
- 4 Exceptional items in Consolidated Financial Results, include the following

(Rs. in Millions)

Particulars	3 Months ended June 30, 2020	Preceding 3 months ended March 31, 2020	Corresponding 3 months ended June 30, 2019	Previous year ended March 31, 2020
	Unaudited	Audited	Audited (refer notes 6 and 7)	Audited
Income:				
Gain on disposal of investment in associate (net of expenses)	-	-	13,117.32	13,117.32
Lease discount received (Refer note 8 below)	6.23	-	-	-
Reversal of provision for compensated absences	0.42	-	-	-
(Expense):				
Provision for doubtful recoverable in government projects	-	-	(107.24)	(107.24)
Expenditure incurred on restructuring of subsidiaries	-	(6.90)	-	(6.90)
Provision for doubtful debts	-	(20.26)	-	(20.26)
Provision for depreciation/ amortisation of tangible and intangible assets respectively	-	(62.76)	-	(62.76)
Reversal of Right of use Assets and Lease Liabilities (net) and related expenses on account of lease termination - (Refer note 8 below)	(15.24)	-	-	-
Provision for compensated absences due to change in law pursuant to COVID 19	-	(3.34)	-	(3.34)
Total	(8.59)	(93.26)	13,010.08	12,916.82

- 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 During the previous year, in line with its stated long term strategy of reducing exposure to low margin, capital intensive business, the Group decided not to pursue new contracts in its wholly owned subsidiary NIIT Yuva Jyoti Limited ("NYJL") and discontinue operations post completion of continuing commitments. In pursuance of applicable accounting standard (IND AS - 105), the net results for the quarter of NYJL operations (revenue less expenses) are disclosed separately under 'Discontinued Operations', along with corresponding reclassification of the consolidated financial results for the previous periods/ year.
- 7 During the previous year, the Group has decided to divest Mindchampion Learning Systems Limited (MLSL), to a strategic / financial investor. In the interim period, NIIT remains committed to support MLSL for continuity of operations and value creation for all stake holders. In pursuance of applicable accounting standard (IND AS - 105), the net results for the quarter of MLSL operations (revenue less expenses) are disclosed separately under 'Discontinued Operations', along with corresponding reclassification of the consolidated financial results for the previous periods/ year.
- 8 The outbreak of Coronavirus (COVID-19) pandemic continues to cause a slowdown in economic activity. The Group has considered the possible effects that may result from COVID-19 on the carrying amount of its assets. In developing the assumptions relating to possible uncertainties in the global conditions because of the pandemic, the Group, as on the date of approval of these financials results have used information from multiple sources as available.

During the quarter, the Group continues to accelerate transition from face to face learning to Digital in its Skills & Careers business. Based on student choices in the changed environment and considering viability of Group operated education centres, the Group has decided to vacate some of its leased premises in India. Accordingly, net carrying amount of right of use assets and lease liabilities in respect of such leased premises amounting to Rs. 14.32 Million have been reversed in the financial results as exceptional income and the Group has also recorded additional provision amounting to Rs. 29.56 Million for committed contracts and other related expenses as exceptional expenses.

Further during the quarter, the Group has availed rent concessions of Rs 6.23 Million from lessors on account of COVID-19 and recorded the same as exceptional income in financial results consequent to amendment in Ind AS 116 "Leases".

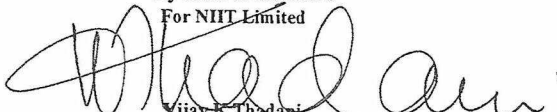
The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of other assets will be recovered. The Group will continue to monitor any material changes to the operations based on future economic conditions.

- 9 Figures for the quarter ended March 31, 2020 are balancing figures between audited accounts in respect of full financial year and unaudited published year to date figures upto December 31, 2019, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.

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

Place : Gurugram
Date : July 31, 2020



By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director

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, 2020 and year to date from April 01, 2020 to June 30, 2020 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 unaudited financial results and other unaudited financial information, of 14 subsidiaries, whose unaudited financial results include total revenues of Rs 590 million, total net profit after tax of Rs. 11 million and total comprehensive income of Rs. Nil for the quarter ended June 30, 2020 and year to date from April 1, 2020 to June 30, 2020 respectively, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's review reports on 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 consolidated financial results and other unaudited financial information in respect of 5 subsidiaries, which have not been reviewed by their auditors, whose financial results reflect total revenues of Rs 4 million, total net profit after tax of Rs. 1 million, total comprehensive income of Rs. Nil, for the quarter ended June 30, 2020 and year to date from April 1, 2020 to June 30, 2020 respectively as considered in the Statement. These unaudited financial results and other unaudited financial information 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 financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and 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: 20400419AAAADN5960

Place: Gurugram

Date: July 31, 2020

Annexure A

List of Entities included in unaudited consolidated financial results for the quarter and year-to-date ended June 30, 2020:

1. NIIT Limited

Subsidiaries

2. MindChampion Learning Systems Limited
3. NIIT Institute of Finance Banking and Insurance Training Limited
4. NIIT Yuva Jyoti Limited (Under Voluntary Liquidation w.e.f. 19.02.2020)
5. NIIT Institute of Process Excellence Limited (Under Voluntary Liquidation w.e.f. 19.02.2020)
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 (Closed on August 12, 2019)
22. Chengmai NIIT Information Technology Company Limited, China (Under process of closing)
23. Chongqing An Dao Education Consulting Limited, China
24. Chongqing NIIT Education Consulting Limited, China (Under process of closing)
25. NingXia NIIT Education Technology Company Limited, China
26. Guizhou NIIT Information Technology Consulting Co., Limited, China
27. NIIT (Guizhou) Education Technology Co., Limited, China



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Statement of Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. in Millions, except per share data)

Standalone Financial Results				
Particulars	3 Months ended June 30, 2020	Preceding 3 months ended March 31, 2020	Corresponding 3 months ended June 30, 2019	Previous year ended March 31, 2020
	Unaudited	Audited	Audited (restated - refer note 6)	Audited
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from Operations	797.21	911.22	958.25	4,008.57
b) Other Income	396.52	352.09	246.38	1,487.02
Total Income	1,193.73	1,263.31	1,204.63	5,495.59
2 Expenses				
a) Purchase of stock-in-trade	0.24	1.43	8.62	44.37
b) Changes in inventories of stock-in-trade	2.52	2.68	0.06	0.90
c) Employee benefits expense	452.34	428.69	443.44	1,792.00
d) Professional & technical outsourcing expenses	193.57	223.89	163.48	804.06
e) Finance Costs	13.58	16.38	57.32	133.03
f) Depreciation and amortisation expenses	80.95	95.66	82.72	349.96
g) Other expenses	114.66	198.20	232.67	955.66
Total expenses	857.86	966.93	988.31	4,079.98
3 Profit before Exceptional items and Tax (1-2)	335.87	296.38	216.32	1,415.61
4 Exceptional Items (net)	(34.01)	(778.12)	14,580.29	13,802.17
5 Profit / (Loss) before tax (3+4)	301.86	(481.74)	14,796.61	15,217.78
6 Tax expense				
-Current Tax	62.33	44.72	3,203.59	1,533.98
-Deferred Tax	-	(148.45)	(49.60)	(93.89)
Total Tax expense	62.33	(103.73)	3,153.99	1,440.09
7 Profit / (Loss) for the period / year before Discontinued Operation (5-6)	239.53	(378.01)	11,642.62	13,777.69
8 Loss after tax from discontinued operations (refer note 6 below)	(5.18)	(7.93)	(69.36)	(94.05)
9 Profit / (Loss) for the period / year (7+8)	234.35	(385.94)	11,573.26	13,683.64
10 Other comprehensive income / (loss) (net of tax)				
(i) Items that will not be reclassified to profit or loss	(7.67)	6.44	0.67	1.22
(ii) Items that will be reclassified to profit or loss	13.54	(21.00)	(1.95)	(35.42)
Total (i+ii)	5.87	(14.56)	(1.28)	(34.20)
11 Total comprehensive income / (loss) for the period / year (9+10)	240.22	(400.50)	11,571.98	13,649.44
12 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	283.20	283.03	335.04	283.03
13 Reserves excluding revaluation reserves				15,044.22
14 Earnings/(Loss) Per Share for Continuing Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	1.70	(2.67)	69.51	86.01
- Diluted	1.69	(2.67)	68.87	85.53
Earnings/ (Loss) Per Share for Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	(0.04)	(0.06)	(0.41)	(0.59)
- Diluted	(0.04)	(0.06)	(0.41)	(0.59)
16 Earnings/(Loss) Per Share for Continuing and Discontinued Operations (in Rs.): (Face value of Rs. 2/-) (Not annualised for the quarter)				
- Basic	1.66	(2.73)	69.10	85.42
- Diluted	1.65	(2.73)	68.46	84.94



Handwritten signature

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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 31, 2020.
- 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), 88,876 options were exercised, 71,666 options lapsed and 4,781,579 options remained outstanding as on June 30, 2020. Subsequent to the quarter end on July 10, 2020, the Company has granted 1,515,000 stock options to the eligible employees covered under NIIT Employee Stock Option Plan 2005 (ESOP-2005) at Rs. 94.40 per share.
- 4 Exceptional items in Standalone Financial Results include the following:

(Rs. in Millions)

Particulars	3 Months ended June 30, 2020	Preceding 3 months ended March 31, 2020	Corresponding 3 months ended June 30, 2019	Previous year ended March 31, 2020
	Unaudited	Audited	Audited (restated - refer note 6)	Audited
Income:				
Gain on disposal of investment in associate (net of expenses)	-	-	14,651.57	14,651.57
Lease discount received - (refer note 7 below)	6.23	-	-	-
(Expense):				
Provision for Impairment of Investment and Loan in Mindchampion Learning Systems Limited	(25.00)	(679.83)	-	(679.83)
Provision for Impairment of Investment in NIIT West Africa Limited	-	(8.37)	-	(8.37)
Provision for depreciation/ amortisation of tangible and intangible assets respectively	-	(62.76)	-	(62.76)
Provision for doubtful debts	-	(20.26)	-	(20.26)
Provision for doubtful recoverable in Government project	-	-	(71.28)	(71.28)
Expenditure incurred on restructuring of subsidiaries	-	(6.90)	-	(6.90)
Reversal of Right of use Assets and Lease Liabilities (net) and related expenses on account of lease termination - (refer note 7 below)	(15.24)	-	-	-
Total	(34.01)	(778.12)	14,580.29	13,802.17

- 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 During the previous year, in line with its restructuring strategy of subsidiaries, the Company signed a business purchase agreement to purchase the business (excluding cash and cash equivalents) from its wholly owned subsidiary NIIT Institute of Process Excellence Limited. Further, in line with its stated long term strategy of reducing exposure to low margin, capital intensive government business, the Company had decided not to pursue new skill contracts in its wholly owned subsidiary NIIT Yuva Jyoti Limited (“NYJL”) and discontinue operations post completion of continuing commitments. During the previous year the Company took over the intellectual property rights and other assets and liabilities from NYJL through transfer agreements. The above transactions were treated as business combination and the Company had applied pooling of interest method to account for such Business Combination. Based on the requirements of Appendix C to Ind AS 103, the Company has restated financial information appearing in these financial results in respect of quarter ended June 30, 2019. In pursuance of applicable accounting standard (IND AS - 105), the net results (i.e. revenue minus expenses) of discontinued operations for the quarter of NYJL are disclosed separately under ‘Discontinued Operations’ along with corresponding restatement of the financial results for the previous periods/ year.
- 7 The outbreak of Coronavirus (COVID-19) pandemic continues to cause a slowdown in economic activity. The Company has considered the possible effects that may result from COVID-19 on the carrying amount of its assets. In developing the assumptions relating to possible uncertainties in the global conditions because of the pandemic, the Company, as on the date of approval of these financials results have used information from multiple sources as available.

During the quarter, the Company continues to accelerate transition from face to face learning to Digital in its Skills & Careers business. Based on student choices in the changed environment and considering viability of company operated education centres, the Company has decided to vacate some of its leased premises in India. Accordingly, net carrying amount of right of use assets and lease liabilities in respect of such leased premises amounting to Rs. 14.32 Million have been reversed in the financial results as exceptional income and the Company has also recorded additional provision amounting to Rs. 29.56 Million for committed contracts and other related expenses as exceptional expenses.

Further during the quarter, the Company has availed rent concessions of Rs 6.23 Million from lessors on account of COVID-19 and recorded the same as exceptional income in financial results consequent to amendment in Ind AS 116 “Leases”.

The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of other assets will be recovered. The Company will continue to monitor any material changes to the operations based on future economic conditions.

- 8 Figures for the quarter ended March 31, 2020 are balancing figures between audited accounts in respect of full financial year and unaudited published year to date figures upto December 31, 2019, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 9 Wherever necessary, previous period/ year figures have been regrouped/ reclassified, to conform to current quarter's classification.

Place: Gurugram
Date : July 31, 2020



By order of the Board
For NIIT Limited

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, 2020 and year to date from April 01, 2020 to June 30, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 Securities and Exchange Board of India under Regulation 33(8) of the listing Regulations, to the extent applicable.

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.



S.R. BATLIBOI & ASSOCIATES LLP

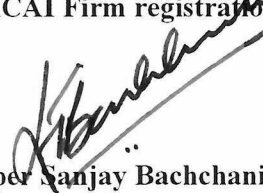
Chartered Accountants

5. As more fully described in note 6 of the statement, the comparative financial information of the Company for the quarter ended June 30, 2019 included in this statement have been restated to give the effect to the adjustments arising from the Business Combination of NIIT Institute of Process Excellence and NIIT Yuva Jyoti Limited, wholly owned subsidiaries of the Company, with the Company, which have been reviewed by another auditor. The independent auditor's review reports on 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 such subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per **Sanjay Bachchani**

Partner

Membership No.: 400419



UDIN: 20400419AAAADO3705

Place: Gurugram

Date: July 31, 2020

NIIT

NIIT Limited

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CIN: LT4899DL1981PLC015865

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July 31, 2020

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

The Company had submitted vide its letters dated March 26, 2020 and June 4, 2020 that the spread of the pandemic has impacted the Company as well as all learning centers have been under lockdown due to various government restrictions and safety requirements. Also, the B2B business across US, Europe, and India saw significant deferrals of planned in-person instructor led training events starting early March. There was a rapid response from the management team which included shift to Work from Home for its employees globally and transition to NIIT Digital, which resulted in partly countering the above impact.

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20.05.2020, regarding advisory on disclosure of material impact of Covid -19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required details are annexed herewith.

This is for your information and records

Thanking you,

For NIIT Limited



Deepak Bansal
Company Secretary &
Compliance Officer

<p>A. Impact of the CoVID-19 pandemic on the business;</p>	<p>As informed earlier:</p> <ul style="list-style-type: none"> In NIIT's B2C business, learning centers have remained under lockdown in accordance with government regulations and safety requirements. In-person instructor led learning activity has been restricted since Q4 FY20 NIIT's B2B business worldwide saw cancellations and deferrals by corporates of planned in-person instructor led training events starting early March. In India, the impact is higher due to slower adoption of Digital and slow pace of hiring <p>However, the Company has been able to arrest the impact partially due to agile and decisive actions as indicated by performance in Q1 FY21</p>
<p>B. Ability to maintain operations including the factories/units/office spaces functioning and closed down;</p>	<p>Learning centers remain closed in accordance with government regulations and safety requirements.</p> <p>The Company has enabled Work from Home globally for its workforce, which continues to provide services to NIIT's customers.</p> <p>Given the increase in adoption of digital learning, in Q1 FY21, the Company has achieved revenue and EBITDA levels similar to Q1 FY20. This is driven by 17% YoY growth in revenue from corporate learning in Q1 FY21.</p>
<p>C. Schedule, if any, for restarting the operations;</p>	<p>The timeline for opening of education centers is not known at this point of time.</p> <p>However, learning has been transitioned to Digital, and available across B2C and B2B learners</p>
<p>D. Steps taken to ensure smooth functioning of operations;</p>	<p>See response to points B and C above.</p>
<p>E. Estimation of the future impact of CoVID-19 on its operations;</p>	<p>See response to points B and C above</p>
<p>F. Details of impact of CoVID-19 on listed entity's:</p>	
<ul style="list-style-type: none"> capital and financial resources; 	<p>No Impact</p>
<ul style="list-style-type: none"> profitability; 	<p>EBITDA margin has recovered in Q1 FY21 after a sharp decline Q4 FY20. Please refer to results for Q1 FY21 and for Q4 FY20</p>
<ul style="list-style-type: none"> liquidity position; 	<p>No Impact</p>
<ul style="list-style-type: none"> ability to service debt and other financing arrangements; 	<p>No Impact</p>
<ul style="list-style-type: none"> assets; 	<p>Please refer to results for Q4 FY20</p>
<ul style="list-style-type: none"> internal financial reporting and control; 	<p>No Impact</p>
<ul style="list-style-type: none"> supply chain; 	<p>No Impact</p>
<ul style="list-style-type: none"> demand for its products/services; 	<p>Please refer to results for Q1 FY21 and for Q4 FY20</p>
<p>Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;</p>	<p>See response to point A above.</p>
<p>Other relevant material updates about the listed entity's business</p>	<p>There are no other material updates on Company's business to report. However, the Company will continue to submit material updates, if any, on the Company's business.</p>