

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

1. We have reviewed the results of NIIT Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2015' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Usha Rajeev
Partner
Membership Number: 087191

Place: New Delhi
Date: October 21, 2015

Regd Office : 8, Balaaj Estate, First Floor, Guna Kavada Marg, Kalkaji, New Delhi-110019
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 Corporate Identity Number : L74899DL1981PLC015885
 Email : investor@nilt.com

NILT Limited

PART I:- Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2015

(Rs. Lacs)

Particulars	3 Months ended (30/09/2015)		Preceding 3 Months ended (30/06/2015)		Corresponding 3 months ended in the previous year (30/09/2014)		Year to Date figures for current period ended (30/09/2015)		Year to Date figures for corresponding period ended (30/09/2014)		Previous Accounting Year ended (31/03/2015)
	Un-audited* (2)	Un-audited (3)	Un-audited (4)	Un-audited (5)	Un-audited (6)	Un-audited (7)					
1 Income from operations											
a) Net sales/ income from operations	10,812	7,678	13,218	18,490	24,904	34,854	34,854				
b) Other operating income	-	-	-	-	-	-	-				
Total income from operations	10,812	7,678	13,218	18,490	24,904	34,854	34,854				
2 Expenses											
a) Purchase of traded goods	610	633	844	1,243	2,065	2,744	2,744				
b) Changes in inventory of traded goods	12	(53)	102	(41)	44	201	201				
c) Employee benefits expense	3,728	3,062	4,555	6,790	8,647	12,743	12,743				
d) Professional & technical outsourcing expenses	1,751	1,267	2,247	3,018	3,993	5,310	5,310				
e) Depreciation, amortisation and impairment expense	771	779	1,210	1,550	2,551	4,313	4,313				
f) Other expenses	4,398	2,927	4,782	7,125	8,683	13,507	13,507				
Total expenses	11,270	8,615	13,740	19,885	25,983	40,038	40,038				
3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(458)	(937)	(522)	(1,395)	(1,079)	(5,184)	(5,184)				
4 Other income	1,757	689	1,529	2,446	1,814	3,652	3,652				
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,299	(248)	1,007	1,051	735	(1,492)	(1,492)				
6 Finance costs	561	334	366	895	675	1,299	1,299				
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	738	(582)	641	156	60	(2,791)	(2,791)				
8 Exceptional items (net)	-	-	-	-	-	-	-				
9 Profit/(Loss) from ordinary activities before tax (7+8)	738	(582)	641	156	60	(2,791)	(2,791)				
10 Tax expense	5	9	39	14	48	343	343				
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	733	(591)	530	142	(60)	(11,510)	(11,510)				
12 Extraordinary item	-	-	-	-	-	-	-				
13 Net Profit/(Loss) for the period (11-12)	733	(591)	530	142	(60)	(11,510)	(11,510)				
14 Paid-up equity share capital	3,304	3,304	3,304	3,304	3,304	3,304	3,304				
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	Rs 2/- each	Rs 2/- each	Rs 2/- each	Rs 2/- each	Rs 2/- each	Rs 2/- each	Rs 2/- each				
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):											
- Basic	0.45	(0.36)	0.32	0.09	(0.04)	(7.03)	(7.03)				
- Diluted	0.45	(0.36)	0.32	0.09	(0.04)	(7.03)	(7.03)				
17 Debt Service Coverage Ratio (not annualised)											
18 Interest Service Coverage Ratio (not annualised)											

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

Particulars	AS AT 30/06/2015	AS AT 31/03/2015
	Un-audited*	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
-Share capital	3,304	3,304
-Reserves and surplus	77,989	77,858
Sub-total: Shareholders' funds	81,293	81,162
2 Share Application Money Pending Allotment	14	-
3 Non-current liabilities		
-Long-term borrowings	10,516	10,006
-Other long-term liabilities	251	3
-Long-term provisions	68	39
Sub-total: Non-current liabilities	10,835	10,048
4 Current liabilities		
-Short-term borrowings	1,748	800
-Trade payables	6,834	5,934
-Other current liabilities	8,527	8,077
-Short-term provisions	1,026	1,113
Sub-total: Current liabilities	18,135	15,924
TOTAL EQUITY AND LIABILITIES	110,277	107,134
B ASSETS		
1 Non-current assets		
-Fixed assets	7,272	6,534
-Non-current investments	74,123	74,109
-Deferred tax assets (net)	1,038	1,038
-Long-term loans and advances	8,502	7,461
-Other non-current assets	1	1
Sub-total: Non-current assets	90,936	89,143
2 Current assets		
-Current investments	-	59
-Inventories	313	272
-Trade receivables	10,371	13,315
-Cash and bank balances	1,328	1,301
-Short-term loans and advances	5,984	2,356
-Other current assets	1,335	688
Sub-total: Current assets	19,341	17,991
TOTAL ASSETS	110,277	107,134



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• Notes:

- 1 The unaudited financial results of the Company for the quarter (the Quarter) and six months ended September 30, 2015 and the unaudited statement of assets and liabilities as on that date (the "Statement") have been reviewed by Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 21, 2015
- 2 The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
- 3 During the quarter 36,830 options were exercised, 35,242 options lapsed and 6,698,111 options remained outstanding as at the end of the quarter.
- 4 (a) Pursuant to the Scheme of Arrangement which became effective from May 23, 2015 upon approval by the Honorable High Court, three wholly owned subsidiaries of the Company have been amalgamated with the Company and the School Business Undertaking of the Company was transferred to a wholly owned subsidiary company from the appointed date i.e. April 1, 2014. The necessary adjustments were made in the results for the quarter ended March 31, 2015 and for the year then ended. Accordingly, the financial results for the Quarter and year to date are not comparable with the corresponding previous periods.
- (b) The Company is offering career based courses of its subsidiaries based on respective revenue sharing arrangements. Accordingly, the results for the Quarter are not comparable with the preceding quarter and with the corresponding previous periods.
- 5 Other expenses includes Marketing and Advertisement expenses amounting to Rs. 1,112 Lacs (previous quarter Rs. 513 Lacs, corresponding previous quarter Rs. 1,316 Lacs and previous year Rs. 2,864 Lacs)
- 6 Other Income for the Quarter includes dividend amounting to Rs. 1,377 Lacs (corresponding previous quarter and year : Rs. 1149 Lacs and Rs. 1304 Lacs respectively)
- 7 Formulae used for calculation of Debt Service Coverage ratio and Interest Service Coverage Ratio are as follows:
(a) Debt Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation/ Loans repaid (excluding working capital and other short term loan repayments) and interest expense
(b) Interest Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / Interest expense
- 8 The Limited Review of this Statement as required under Clause 51 of the Listing Agreement has been completed by Statutory Auditor.
- 9 The figures of the previous quarter/year, have been regrouped/ reclassified, wherever necessary to conform to current quarter's classification.

Place: New Delhi

Date: October 21, 2015



By order of the Board
For NIFT Limited

Vijay K Thandani
Vice-Chairman & Managing Director

NIIT Limited announces Q2 (July - Sept 2015) Consolidated Results FY 2015-16**NIIT records PAT of Rs. 20.8 crore and continues to execute Business Transformation on schedule**

- NIIT records Net Revenue at Rs. 272.5 Cr, up 5% YoY and a PAT of Rs. 20.8 Cr up 102% YoY
- Corporate Learning Group grows 16% YoY
- 'Beyond IT' revenue contributes 40% to the Skills and Careers Group (SNC)
- Significant launch of NIIT.tv and StackRoute marks the start of the Technology-Enabled 'Renewal phase' of the company's 3 stage SNC Business Transformation agenda.

NIIT Limited Q2 (July - September 2015) Consolidated Financials at a Glance(in Rs Cr)			
	Qtr ended Sep 30, 2014	Qtr ended Sep 30, 2015	Growth YoY
Net Revenue	260.4	272.5	5%
EBITDA	18.1	25.2	39%
EBITDA%	7%	9%	230 bps
Profit After Tax	10.3	20.8	102%

New Delhi, October 21, 2015: NIIT Limited, a global leader in skills and talent development, today reported its results for the second quarter ending September 30, 2015. In this quarter, the company recorded a Net Revenue at Rs. 272.5 Cr, up 5% YoY and a PAT of Rs. 20.8 Cr up 102% YoY. The Company recorded EBITDA at Rs. 25.2 Cr up 39% YoY, on an Operating Margin of 9%, up 230 bps YoY.

The results were taken on record at the meeting of the Board of Directors here today.

Speaking on the company's performance during the quarter, Mr. Rahul Patwardhan, Chief Executive Officer, NIIT Limited said, *"The Business Transformation program has contributed positively to the Q2 numbers. Additionally, the technology transformation renewal phase, has begun 6 months ahead of schedule. NIIT's Corporate Learning Group is on a high growth path and is spearheading NIIT's next frontier. The successful business transformation of the Skills & Careers Group has charted NIIT's turnaround to growth and profitability"*.

"We look forward to maintaining and speeding up the pace of improvement of revenue growth, profitability and technology transformation, even as we further strengthen the leadership team", added Mr. Patwardhan.

NIIT.tv and StackRoute are strong first steps by NIIT for the Renewal phase of the three stage Business transformation exercise for its Skills and Careers Business. This began with the 'Restructuring phase' in October 2014, and was quickly followed by the 'Re-energising phase' that commenced in April 2015. Keeping

up the momentum in parallel, NIIT initiated the 'Renewal phase' from July 2015 which will evolve over next 3 years.

NIIT.tv is a digital learning initiative that brings skilling from NIIT classrooms to every digitally connected Indian, for free, at any time and place of their choice. A disruptive innovation by NIIT for the education space, NIIT.tv will deliver for the very first time, skill-based live courses as well as on-demand courses to the masses, through the digital medium. **StackRoute™** is a pioneering initiative to create Full-stack programmers for the start-up industry. It aims to create multi-skilled and multi-disciplinary programmers who can become key members of high-performance teams in top notch product engineering companies, start-ups, and IT firms. These 'Super Programmers' will also be well equipped to create their own technology start-ups.

Commenting on Technology transformation powered by the specialized 200 person, EduTech team at NIIT, **Mr. Udai Singh, Chief Strategy Officer, NIIT Limited** said, *"The technology-enabled Renewal phase of Skills & Careers Group, led by the significant launch of NIIT.tv and StackRoute, signals the emergence of NIIT, as a strong 'EduTech' company"*.

During the quarter, **Corporate Learning Group (CLG)** recorded net revenues of Rs. 144.8 Cr, up 16% YoY. Overall Revenue visibility of CLG was recorded at USD 191.1 Mn, up 16% YoY. Managed Training Services (MTS) continued to grow, by contributing 91% to the total CLG revenue.

During the quarter, NIIT added one MTS client, Citi a Fortune 50 global bank and 7 more clients, which have the potential to become MTS accounts. These include, a Fortune 500 global healthcare services company; a Global 500 banking company with significant operations in Asia Pacific and Europe; a Global 500 financial services company headquartered in Switzerland; a Fortune 500 major insurance company headquartered in USA; a Fortune 500 manufacturing company headquartered in USA; a cutting-edge high-growth Silicon Valley Technology company; and a leading Platform-as-a-Service provider.

Mr. Sapnesh Lalla, Group President, Corporate Learning Group, NIIT Limited said, *"During the quarter, NIIT's Corporate Learning Group added Citi, as an MTS customer. NIIT will focus on supporting learning transformation for Citi to meet their future goals with high quality managed training services aligned with increased business impact and value."*

Skills and Careers Group (SNC) recorded a net revenue of Rs. 104.5 Cr during Q2, up 1% YoY with an Operating Margin at 7% up 359 bps YoY. Backed by accelerated Business Transformation, SNC delivered on the back to growth and profitability promise, at the end of Q2.

Speaking on the company's strategy to strengthen its Beyond-IT offerings, **Mr. Shivan Bhargava, Group President, Skills & Careers Group, NIIT Limited** said, *"As a part of our business transformation strategy, NIIT has ventured into the start-up space with the niche program, StackRoute. Beyond-IT revenue share grew to 40% of SNC revenues in the second quarter, thus reaffirming our conviction about the market potential of such offerings."*

During the quarter, NIIT unveiled **Flagship Training Centre** at Connaught Place, New Delhi. The high-tech, digital and completely paperless NIIT CP Centre will offer advanced training programs in executive management, banking, digital marketing, big data, new-age IT and other multiple sectors. These programs will be backed by revolutionary Cloud Technology to ensure anytime anywhere accessibility.

Further strengthening its EduTech credentials, NIIT rolled out the revolutionary Cloud Campus™ in China. As part of this rollout in China, NIIT has extended the break-through Cloud Campus platform to support learners in Mandarin.

School Learning Group (SLG) registered net revenue of Rs 23.2 Cr during the quarter, maintaining an Operating Margin of 6% up 379 bps YoY.

During the quarter, NIIT unveiled “**English Plus Language Lab**” - a world class school learning solution by NIIT Nguru. Nguru English Plus Language Lab is a platform where comprehensive and interactive digital content catering to listening and speaking skills, is put to use in a stimulating lab environment.

Other Highlights:

- NIIT Ranks among **Top 20 Workforce Development Companies** by TrainingIndustry.com
- NIIT earns eight **Brandon Hall Group Excellence Awards** jointly with customers, including three gold, four silver, and one bronze award in various categories.
- NIIT gets selected to the 2015 **Top 20 Gamification** List of Companies, for the second consecutive year by TrainingIndustry.com
- NIIT gets recognized as the Franchisor of the year under the category - ‘**Vocational & Skill Development Training Institute**’, by leading industry magazine – Franchise India
- During the quarter, NIIT established **European Delivery Centre in Dublin** creating 110 jobs. The development was supported by the Department of Jobs, Enterprise and Innovation through IDA (Industrial Development Agency) Ireland.
- NIIT entered into a strategic partnership with **STIKOM Bali in Indonesia** to offer multiple new-age career opportunities under the revolutionary Mastermind Series.
- NIIT partnered with Linux Lab to launch **Myanmar’s First IT Training Centre** to offer multiple new-age career opportunities under the revolutionary Mastermind Series.
- NIIT unveiled **Multi-Skill Training Centre under Pradhan Mantri Kaushal Vikas Yojana** at Darbhanga and Bhagalpur, Bihar. These Multi-Skill Training Centres will help youth chart ambitious careers by opting for the programs that suits their aptitude. The centres will impart training across three sectors - in BFSI, IT/ITES and Retail.
- During the quarter, NIIT launched ‘**25th Bhavishya Jyoti Scholarship**’, to enhance employability of meritorious students by bridging the affordability gap and making them future-ready to meet the emerging needs of today’s knowledge economy.

About NIIT

Established in 1981, NIIT Limited, a global leader in Skills and Talent Development, offers multi-disciplinary learning management and training delivery solutions to corporations, institutions, and individuals in over 40 countries. NIIT has three main lines of business across the globe- Corporate Learning Group, Skills and Careers Group, and School Learning Group.

NIIT's Corporate Learning Group (CLG) offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania. The comprehensive suite of Managed Training Services includes custom Curriculum Design and Content Development, Learning Administration, Learning Delivery, Strategic Sourcing, Learning Technology, and Advisory Services. With a team of some of the world's finest learning professionals, NIIT is dedicated to helping customers increase the business value of learning and development (L&D). Built on the sound principles of 'Running Training like a Business', NIIT's Managed

Training Services and best-in-class training processes enable customers to align business goals with L&D, reduce costs, realise measurable value, benefit from rock-solid operations, and increase business impact.

NIIT's Skills and Careers Group (SNC) delivers a diverse range of learning and talent development programs to millions of individual and corporate learners in areas including Banking, Finance & Insurance, Soft Skills, Business Process Excellence, Retail Sales Enablement, Management Education, Multi-Sectoral Vocational Skills, Digital Media Marketing, and new-age IT. These programs are delivered through a hybrid combination of the Cloud Campus™ online platform, satellite-based 'Synchronous Learning Technology' and a physical network of hundreds of learning centres in India, China, and select markets in Asia & Africa. The flagship multi-disciplinary course offerings include the industry-endorsed RevGNIIT program and a set of Post Graduate Programs for students from different streams, apart from a wide range of specialist short duration programs.

To further strengthen its SNC portfolio in India, NIIT has tied up with industry majors like ICICI Bank for NIIT Institute of Finance Banking Insurance & Training Limited, IFBI; leading business schools in India for NIIT Imperia; Genpact for NIIT Uniqua; and a joint venture with NSDC for NIIT Yuva Jyoti Limited. Besides this, for the China market, NIIT has tied up with governments and software parks in Guian, Chongqing, Wuxi, Suzhou, Changzhou, Zhangjiagang, Haikou and Dafeng, for state-of-the-art public-private partnership centres.

NIIT's School Learning Group (SLG) has been providing technology based learning to over 15,000 government and private schools in India, Bhutan, South Africa and the Middle East. The futuristic NIIT nGuru range of learning solutions for schools comprises Interactive Classrooms with digital content, technology-driven Math Lab, IT Wizard programs and Quick School - an Education Resource Planning software.

As the Most Trusted Brand in India for 3rd year in a row (Brand Trust Report, 2015), NIIT's learning and talent development solutions, continue to receive widespread recognition globally. NIIT has been named among the Top 20 Training Outsourcing Companies for the past seven consecutive years by Training Industry, Inc. USA. Further, leading Indian ICT journal Dataquest has conferred upon NIIT the 'Top Training Company' award successively for the past 20 years, since the inception of this category. NIIT YuvaJyoti Ltd was recognized as the Best Vocational Education and Skill Development initiative at the World Education Summit, 2014.

For media queries, please contact:

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