



NIIT Limited

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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

January 20, 2016

1. **The Manager
BSE Limited**
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Fax no : 022 – 22722082, 22723121
2. **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
Fax No. : 022-26598237, 26598238

Subject: Outcome of the Board meeting

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in their meeting held on January 20, 2016 (which commenced at 10:00 A.M. and concluded at 1:00 P.M.) has inter-alia, approved the Un-audited financial results of the company for the quarter ended December 31, 2015, subjected to limited review by the auditors of the Company.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Un-audited financial results for the quarter ended December 31, 2015, in the prescribed format along with Limited Review report is enclosed for your information and records.

You are requested to take note of the same and inform your members accordingly.

Kindly acknowledge the receipt.

Thanking you,

**Yours truly,
For NIIT Limited**

Rohit Gupta
Chief Financial Officer

Price Waterhouse

Chartered Accountants

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

1. We have reviewed the statement of unaudited financial results (the "Statement") of NIIT Limited (the "Company") for the quarter ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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



Anupam Dhawan
Partner
Membership Number: 084451

Place: Gurgaon
Date: January 20, 2016

Price Waterhouse, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City, Gurgaon - 122 002, Haryana
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NIIT Limited

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 Ph : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : <http://www.niit.com>
 Corporate Identity Number: E-74999DL1981PLC015865
 Email : investors@niit.com

PART B:- Statement of Standalone Unaudited Financial Results for the quarter and Nine months ended December 31, 2015

Particulars	3 Months ended (31/12/2015)		Preceding 3 Months ended (30/09/2015)		Corresponding 3 months ended in the previous year (31/12/2014)		Year to Date figures for current year ended (31/12/2015)		Year to Date figures for corresponding period ended (31/12/2014)		Previous Accounting Year ended (31/03/2015)
	Un-audited* (2)	Un-audited (3)	Un-audited (3)	Un-audited (4)	Un-audited (5)	Un-audited (6)	Un-audited (7)	Audited (7)			
1 Income from operations											
a) Net sales income from operations	9,087	10,912	8,10	669	1,815	2,734	36,619	34,854			
b) Other operating income				15	(141)	59					
Total income from operations	9,087	10,912	8,10	684	1,674	2,793	36,619	34,854			
2 Expenses											
a) Purchase of finished goods	572										
b) Changes in inventory of traded goods	(1,000)										
c) Employee benefits expense	3,653										
d) Professional & technical outsourcing expenses	2,026										
e) Depreciation, amortisation and impairment expense	659										
f) Other expenses	3,610										
Total expenses	10,420										
3 Profit/ (Loss) from operations before other income, finance cost & exceptional items (1-2)	(1,333)										
4 Other income	486										
5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(847)										
6 Finance cost	569										
7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items(5-6)	(1,416)										
8 Exceptional items (net)	(45)										
9 Profit/ (Loss) from ordinary activities before tax (7+8)	(1,461)										
10 Tax expense	16										
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1,477)										
12 Extraordinary item	-										
13 Net Profit/ (Loss) for the period (11-12)	(1,477)										
14 Paid-up equity share capital Face Value	3,309										
15 Reserve excluding evaluation reserves as per Balance sheet of previous accounting year											
16 Earnings/(Loss) Per Share (EPS) of Rs. 2/- each (not annualised, in Rs.):											
- Basic	(0.89)	0.45	(0.97)	(0.81)	(0.81)	(0.81)	(1.01)	(1.01)			
- Diluted	(0.89)	0.45	(0.97)	(0.81)	(0.81)	(0.81)	(1.01)	(1.01)			

Contd...



- * Notes:
1. The unaudited financial results of the Company for the quarter (The Quarter) and nine months ended December 31, 2015 have been reviewed by Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 20, 2016.
 2. During the quarter 264,206 options were exercised, 146,599 options lapsed and 5,258,996 options remained outstanding as at the end of the quarter. Subsequent to the Quarter end, Nomination and Remuneration Committee of the Company, in its meeting held on January 19, 2016 has granted 125,000 options at Rs. 75.63 per share, under the Employee Stock Option Plan 2005 (ESOP 2005).
 3. 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 were 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.
 4. Effective July 1, 2015, the Company had entered into revenue sharing agreements, under which career based courses of subsidiaries are being offered by the Company according to the arrangement. Accordingly, the financial results for the Quarter and year to date are not comparable with the corresponding previous periods.
 5. Exceptional item represents an additional provision for bonus related to the period April 1, 2014 to March 31, 2015 pursuant to retrospective amendment to "The Payment of Bonus Act, 1965" notified on January 1, 2016.
 6. 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.
 7. The Limited Review of this Statement as required under Clause 41 of the Listing Agreement has been completed by Statutory Auditors.
 8. The figures of the previous quarter/year, have been regrouped/reclassified wherever necessary to conform to current quarter's classification.

Place: New Delhi

Date: January 20, 2016

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Vice-Chairman of the Board
of SVIT Limited

Vijay K Thadani

Vijay K Thadani
Vice-Chairman & Managing Director

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Dalal Street, Mumbai- 400 001
Fax: 022-22723121, 22722082

Subject: Press Release for financial results of the Company for the Quarter ended December 31, 2015.

Dear Sir,

Please find enclosed a copy of the press release for the financial results of the Company for the Quarter ended December 31, 2015.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For NIIT Limited


Rohit Gupta
Chief Financial Officer

 Encl: a/a

NIIT Limited announces Q3 (Oct - Dec 2015) Consolidated Results

- NIIT records Net Revenue at Rs. 262.3 Cr, up 6% YoY and PAT of Rs. 13.7 Cr; Share of international revenue at 70%
- Corporate Learning Group grows 17% YoY; contributes 60% to NIIT revenue
- Expands Europe operations; commissions new facilities in Norway & Ireland
- Skills & Careers Group grows 3% YoY; contributes 32% to NIIT revenue
- Launches 'FinVantage' and enters into strategic partnership with HP and Metascale
- Strengthens leadership with senior level appointments - *Gavin Dabreo* joins as CEO of NIIT's K-12 school learning subsidiary, MindChampion Learning Systems Limited; *Amit Kaul* joins to spearhead the growth of Managed Training services business in India

NIIT Limited Q3 (Oct - Dec 2015) Consolidated Financials at a Glance (in Rs. Cr)			
	Qtr ended Dec 31, 2014	Qtr ended Dec 31, 2015	Growth YoY
Net Revenue	248.2	262.3	6%
EBITDA	5.7	16.4	185%
Profit After Tax	1.8	13.7	+11.9 Cr

New Delhi, January 20, 2016: NIIT Limited, a global leader in skills and talent development, today reported its results for the third quarter ending December 31, 2015. In this quarter, the company recorded Net Revenue of Rs. 262.3 Cr, up 6% YoY with a PAT of Rs. 13.7Cr, up Rs 11.9 Cr YoY. EBITDA for the quarter was recorded at Rs 16.4 Cr, up 185% 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, *"Global Corporate Training Outsourcing is growing steadily. While we further strengthened our Corporate Learning Business operations in US and Europe during the quarter, NIIT is now positioned to leverage emerging CLG opportunities back home in India, as we perceive a huge potential for industry-aligned, globally benchmarked corporate learning solutions from leading corporates in the country. Our Skills & Careers Business Transformation program is also continuing to deliver improved outcomes, leading to NIIT's overall YoY revenue growth rate consistently improving for the third successive quarter."*

Corporate Learning Group (CLG) which offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania, recorded net revenues of Rs. 158.6 Cr during the quarter, up 17% over same period of the previous year. It added one new MTS customer in Q3, taking the total number of customers to 27, with a Revenue Visibility of USD 195 Mn for CLG.

Further, strengthening operations in key international markets including Europe and North America, NIIT announced the establishment of a new facility in Bergen, Norway to expand near-shore multi-lingual delivery



capability and further invest in the rapid growth of its business in Europe. NIIT now has three established centers in Europe – Dublin, Bergen, and London with a diverse mix of pan-European staff from the UK, Ireland, Norway, the Netherlands, Romania, and Germany.

In order to power the growth of the Managed Training Services business in the Indian market, NIIT appointed Amit Kaul as National Business Development Head, Corporate Learning – India during the quarter.

Mr. Sapnesh Lalla, Group President, Corporate Learning Group, NIIT Limited said, *“Reaffirming customer confidence, Corporate Learning business recorded a 12% YoY increase in order intake at USD 27 Mn and registered a revenue growth of 15% YoY in constant currency. Our deal pipeline has grown significantly in the quarter.”*

During the quarter, NIIT unveiled **NIIT.tv** - a disruptive innovation aimed at radically changing the skilling landscape. 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. NIIT.tv further extended its unique technological platform to help school students succeed in their Class 10th & 12th CBSE board exams and unveiled CBSE Board Exam Preparatory Classes for free. Recently NIIT.tv also entered into a strategic partnership with **Tutorialspoint.com** to provide high quality educational videos and tutorials to an established base of 1 Million users every month, across 140 countries.

Commenting on Technology transformation powered by the 200 people strong EduTech team at NIIT, **Mr. Udai Singh, Chief Strategy Officer, NIIT Limited** said, *“NIIT is actively involved in offering technologically advanced learning products to its customers. The phenomenal response to the launch of StackRoute™ and NIIT.tv signals the emergence of NIIT as India’s strongest and largest ‘EduTech’ company”.*

Skills and Careers Group (SNC) recorded a net revenue of Rs. 82.8 Cr during Q3, up 3% YoY with an EBITDA Margin at 1% up 1396 bps YoY. Backed by accelerated Business Transformation phases of Re-energization and Renewal, SNC continued to deliver strong improvement, with the third continuous quarter of acceleration in YoY Revenue growth.

Speaking on the occasion, **Mr. Shivan Bhargava, Group President, Skills & Careers Group, NIIT Limited** said, *“Beyond-IT revenue share was recorded at 38% of SNC revenues in the third quarter. During the quarter, NIIT strengthened its portfolio through strategic alliances with companies like HP and MetaScale, enabling us to strengthen our offerings in new-age IT & Big Data.”*

During the quarter, **StackRoute™**, a pioneering initiative to create Full-stack programmers for the start-up industry, received overwhelming response from start-ups and IT companies alike, leading to over-subscription of multiple batches. StackRoute™ creates 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. StackRoute™ has strong acceptance as a strategic program to help IT majors transform their workforce to be become Digital-Skills ready.

NIIT and HP entered into a strategic partnership to offer Post Graduate Certificate Program in Software Testing. The program will enable learners to apply key testing skills and practices using HP Tools. Further, MetaScale and NIIT came together to support India’s analytics needs. The partnership recognized the need in the market for Big Data training programs that combines solid fundamentals of Hadoop, which is fast becoming an industry standard analytics platform, with rigorously tested and proven techniques for leveraging large data sets, streaming data and the Internet of Things to solve real business problems.



NIIT Institute for Finance, Banking and Insurance (IFBI), India's largest Banking training institute, announced the launch of a two-month Certificate Program in Global Finance and Accounting: 'FinVantage' - a comprehensive fast track training program in Accounts Payable and Accounts Receivable.

NIIT IFBI launched the 1st batch for Certificate Program in Banking Sales and Marketing (CPBSM) in association with Catholic Syrian Bank (CSB). CPBSM is an exclusive program that aims to build a pool of probationary officers with marketing skills.

MindChampion Learning Systems Limited registered net revenue of Rs. 20.9 Cr during the quarter.

NIIT hived off its K-12 School Learning business into a Wholly Owned Subsidiary Company called - MindChampion Learning Systems Limited and appointed Mr. Gavin Dabreo as the CEO. This was done with the view of inviting strategic investors and partners, as a separate entity would effectively cater to the independent growth and future expansion plans of the School Learning business.

During the quarter, Five-time World Champion and NIIT MindChampion Viswanathan Anand unveiled NIIT Nguru **MathLab@Class**, a unique technology enabled learning solution for schools in Madurai. Further Anand also launched the state-of-the-art **NIIT Nguru MathLab Plus** in Hyderabad. MathLab is an in-depth program inculcating mathematical aptitude, skill building and logical thinking amongst students.

Other Highlights:

- NIIT named as the 'Most Respected Education Company', by **Businessworld** magazine
- NIIT named to **TrainingIndustry.com's Top 20 Gamification Companies List**
- NIIT receives 'Franchisor of the Year Award' - under the category Vocational & Skill Development Training Institute at **Franchise India Awards 2015**
- NIIT named to **TrainingIndustry.com's Top 20 IT Training Companies List**
- During the quarter, NIIT successfully completed implementation of the "Chiphpen Rigpel" project in Bhutan, launched by The Royal Government of Bhutan in partnership with Government of India. Through this project NIIT impacted 2,00,000 Bhutanese citizens and helped Bhutan transition into a modern Knowledge Society.

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 centers 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 YuvaJyoti 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.

Recently NIIT has introduced - **StackRoute™**, an initiative to produce the world's best full stack programmers. StackRoute™ 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. Further the company has also launched **NIIT.tv** – 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.

As NIIT's wholly owned subsidiary for its K-12 school learning initiative - **MindChampion Learning Systems Limited**, is providing technology based learning to around 2,000 private schools across India, reaching out to more than a million students. 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.

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Press Release

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