

NIIT

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

October 19, 2016

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 and half year ended September 30, 2016

Scrip Code : BSE – 500304; NSE – NIITLTD

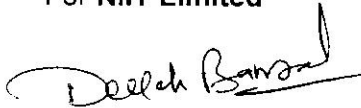
Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in its meeting held on October 19, 2016 (which commenced at 10.00 A.M. and concluded at 1.00 P.M.) has inter-alia, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016 along with Limited Review Report of the Statutory Auditors. A copy of the said Unaudited Financial 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 truly,
For NIIT Limited



Deepak Bansal
Company Secretary &
Compliance 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 unaudited financial results of NIIT Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2016' and the statement of assets and liabilities as on that date (the "Statement"). 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: Mumbai
Date: October 19, 2016

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

Regd Office : 8, Balaji Estate, First Floor, Guru Ravidas Mang. 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 Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2016

(Rs. In Lakhs)

Particulars	3 Months ended (30/09/2016)		Preceding 3 Months ended (30/06/2016)		Corresponding 3 months ended in the previous year (30/09/2015)		Year to Date figures for current period ended (30/09/2016)		Year to Date figures for corresponding period ended (30/09/2015)		Previous Accounting Year ended (31/03/2016)	
	Un-audited* (2)	Un-audited (3)	Un-audited (3)	Un-audited (4)	Un-audited (5)	Un-audited (6)	Un-audited (7)	Un-audited (8)	Audited (9)			
1 Income from operations												
a) Net sales/ income from operations	10,403	8,518	10,812	18,921	18,921	18,490	18,490	38,145				
b) Other operating income												
Total income from operations	10,403	8,518	10,812	18,921	18,921	18,490	18,490	38,145				
2 Expenses												
a) Purchase of traded goods	465	301	645	766	766	1,278	1,278	2,655				
b) Changes in inventory of traded goods	(55)	123	12	68	68	(41)	(41)	(177)				
c) Employee benefits expense	3,704	3,697	3,728	7,401	7,401	6,790	6,790	13,856				
d) Professional & technical outsourcing expenses	1,921	1,477	1,716	3,398	3,398	2,983	2,983	6,614				
e) Depreciation and amortisation expense	641	627	771	1,268	1,268	1,550	1,550	2,824				
f) Other expenses	3,818	3,360	4,398	7,378	7,378	7,325	7,325	14,614				
Total expenses	10,494	9,785	11,270	20,379	20,379	19,885	19,885	40,386				
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(91)	(1,267)	(458)	(1,358)	(1,358)	(1,395)	(1,395)	(2,241)				
4 Other income	1,996	518	1,757	2,514	2,514	2,446	2,446	3,042				
4 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,905	(749)	1,299	1,156	1,156	1,051	1,051	1,801				
6 Finance cost	536	549	561	1,085	1,085	895	895	1,953				
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,369	(1,298)	738	71	71	156	156	(152)				
8 Exceptional items (net)	69	-	-	69	69	-	-	219				
9 Profit/ (Loss) from ordinary activities before tax (7+8)	1,438	(1,298)	738	140	140	156	156	67				
10 Tax expense	50	7	5	57	57	14	14	56				
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	1,388	(1,305)	733	83	83	142	142	11				
12 Extraordinary item	-	-	-	-	-	-	-	-				
13 Net Profit/ (Loss) for the period (11-12)	1,388	(1,305)	733	83	83	142	142	11				
14 Paid-up equity share capital	3,313	3,311	3,304	3,313	3,313	3,304	3,304	3,310				
Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each				
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year												
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):												
- Basic	0.84	(0.79)	0.45	0.05	0.05	0.09	0.09	0.01				
- Diluted	0.84	(0.79)	0.45	0.05	0.05	0.09	0.09	0.01				



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NIIT Limited

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lakhs)	
		STANDALONE	
		AS AT 30/09/2016	AS AT 31/03/2016
		Un-Audited*	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	-Share capital	3,313	3,310
	-Reserves and surplus	77,997	77,861
	Sub-total: Shareholders' funds	81,310	81,171
2	Share Application Money-Pending Allotment	7	-
3	Non-current liabilities		
	-Long-term borrowings	16,717	16,611
	-Other long-term liabilities	106	399
	-Long-term provisions	33	34
	Sub-total: Non-current liabilities	16,856	17,044
4	Current liabilities		
	-Short-term borrowings	1,045	850
	-Trade payables	6,088	6,704
	-Other current liabilities	6,253	6,424
	-Short-term provisions	1,249	1,116
	Sub-total: Current liabilities	14,635	15,094
	TOTAL-EQUITY AND LIABILITIES	112,808	113,369
B	ASSETS		
1	Non-current assets		
	-Fixed assets	6,707	6,650
	-Non-current investments	74,231	74,231
	-Deferred tax assets (net)	1,038	1,038
	-Long-term loans and advances	13,250	11,869
	-Other non-current assets	-	-
	Sub-total: Non-current assets	95,227	93,789
2	Current assets		
	-Inventories	361	449
	-Trade receivables	10,657	12,059
	-Cash and bank balances	800	1,354
	-Short-term loans and advances	4,014	4,878
	-Other current assets	1,729	780
	Sub-total: Current assets	17,561	19,520
	TOTAL ASSETS	112,808	113,369



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Notes

- 1 The above unaudited financial results of the Company for the quarter and six months ended September 30, 2016 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 19, 2016
- 2 Under the Employee Stock Option Plan 2005, approved by the shareholders, during the quarter 109,497 options were exercised, 222,287 options lapsed and 5,765,742 options remained outstanding as at the end of the quarter.
- 3 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
- 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 year to date figures for the current period ended September 30, 2016 are not comparable with the year to date figures of corresponding period ended September 30, 2015.
- 5 During the quarter, the Company has acquired the business of Perception Learning Solutions Private Limited for an aggregate consideration of Rs. 248.5 Lakhs. The purchase price has been allocated between the fair value of assets & liabilities based on an independent valuation report.
- 6 Other income for the quarter includes dividend amounting to Rs. 1,449 Lakhs (corresponding quarter in the previous year Rs. 1,377 Lakhs).
- 7 Exceptional items for the quarter are on account of write back of provision for doubtful debts which was accounted for as exceptional item in an earlier year.
- 8 The "Limited Review" of the Statement as required under the SEBI Listing Regulation 2015 has been completed by the Statutory Auditors.
- 9 The figures of the previous quarter/year, have been regrouped/reclassified wherever necessary to conform to current quarter's/year's classification.

Place: New Delhi
Date: October 19, 2016

for
VP



By order of the Board
For NHT Limited

Vijay K Thadani

Vijay K Thadani
Vice-Chairman & Managing Director



NIIT Limited

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October 19, 2016

**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: Press Release for Unaudited Financial Results for the quarter and half year ended September 30, 2016

Scrip Code : BSE – 500304; NSE – NIITLTD

Dear Sir,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016.

This is for your information and records.

Thanking you,

Yours truly,

For NIIT Limited

Deepak Bansal
Company Secretary &
Compliance Officer

Encls : a/a

NIIT Ltd announces Q2 (July - Sept 2016) Consolidated Results FY 2016-17

NIIT records 10% EBITDA margin for the first time in 4 years, on a growth of 10%

- Revenue at Rs. 298.4 Cr, up 10% YoY
- Records EBITDA margin of 10%
- Operational PAT up 43% YoY; Net Debt down 30% QoQ
- Fuelled by 23% YoY revenue growth in Corporate Learning Group; and a EBITDA% of 9% in the Skills & Careers Group
- Appoints Barry Libert, renowned Digital Board Member & Author, as a Digital Advisor to the NIIT Board
- Acquires the business of EdTech start-up Perceptron Learning Solutions to further accelerate Digital Transformation initiatives

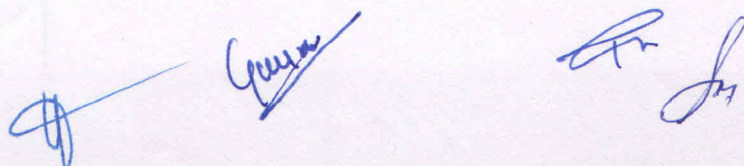
NIIT Limited Q2 (July - September 2016) Consolidated Financials at a Glance (in Rs. Cr)			
	Qtr ended Sep 30, 2015	Qtr ended Sep 30, 2016	Growth YoY
Net Revenue	272.5	298.4	10%
EBITDA	25.2	28.6	13%
EBITDA%	9%	10%	33 bps
Operational PAT	6.1	8.7	43%
PAT after Associate Profit	20.8	21.6	0.8 cr

New Delhi, October 19, 2016: NIIT Limited, a global leader in skills and talent development, today reported its results for the second quarter ending September 30, 2016. In this quarter, the company recorded a Net Revenue of Rs. 298.4 Cr, up 10% YoY; Operational PAT of Rs. 8.7 Cr, up 43% YoY; and PAT (including Associate Profit) of Rs. 21.6 Cr up 4% YoY. The Company recorded EBITDA at Rs. 28.6 Cr up 13% YoY, on an Operating Margin of 10%, up 33 bps YoY. Net Debt reduced substantially to Rs. 91.7 Cr down 30% QoQ.

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, "NIIT has demonstrated continued revenue growth for the 6th consecutive quarter on course to achieving a leadership role in the Digital Learning World. This comes on the back of a robust growth of 23% YoY this quarter in our Corporate Learning Business and a strong profit improvement in our Skills & Careers Business which recorded a 22% YoY growth in EBITDA. This quarter we also reduced net debt and made substantial improvement in working capital management".

In a significant development, towards driving digital transformation for tier 1 organizations in India, China and Emerging Markets, NIIT entered into an exclusive partnership with US based OpenMatters, LLC led by Barry Libert, renowned Digital Transformation Board Advisor. This initiative will enable the top leadership of top tier firms to become digital leaders who will drive digital transformation initiatives that lead to greater growth and value. In a related move, Barry Libert has been appointed as a Digital Advisor to the NIIT Board.



NIIT's current digital transformation training portfolio of StackRoute and DigiNxt focus on **Digital Innovator** training and **Digital Developer** training respectively. Now this new relationship with Barry Libert and OpenMatters will expand its digital offerings to **Digital Leader** training, and allow NIIT to address the end-to-end needs of organizations seeking to reskill their entire workforce from CXOs to frontline workers to succeed in the digital age.

Giving further impetus to NIIT's digital transformation agenda, the company recently acquired the business of Bangalore-based start-up **Perceptron Learning Solutions Private Limited**. The strategic acquisition brings together complementary technology platforms and capabilities of NIIT and Perceptron, enabling NIIT to further accelerate its Digital Transformation initiatives – StackRoute, digiNxt, NIIT.tv and Training.com. Together with existing platforms, this will become an integral part of NIIT's future multi-modal learning platform and 360 degree learning eco-system. Further, Perceptron's co-founders and engineering team will strengthen NIIT's technology talent pool with their proven expertise.

During the quarter NIIT unveiled www.training.com multi-modal learning platform, a direct-to-device initiative for advanced career programs. To commemorate the occasion a first-of-its-kind program, "Post Graduate Certificate in General Management" (PGCGM) was announced on www.training.com, to be offered in association with **Indian Institute of Management, Calcutta (IIM-C)**. Through this partnership NIIT and IIM Calcutta aim to create high-impact learning experience by bridging the gap between quality, affordability and accessibility. Training.com also offers blended learning programs in partnership with **EdX**, from world leading universities like University of California & University of Berkeley.

Speaking on the occasion **Udai Singh, Chief Strategy Officer & Head of New Business Initiative, NIIT Limited** said, *"Carrying forward our commitment to act as an enabler for Digital Transformation, we have charted a two-pronged business strategy; First an internal initiative addressing the Digital Transformation of NIIT's entire business model to drive growth, value and profitability; and Second an external initiative focusing on training and consulting of individual and corporate customers to enable them to succeed in the digital world. To this effect we are pleased to welcome Barry Libert as the Digital Advisor to NIIT Board to further accelerate our quest to gain leadership in the digital learning domain."*

Corporate Learning Group (CLG) recorded net revenues of Rs. 178.6 Cr, up 23% YoY. Managed Training Services (MTS) continued to grow, contributing 94% to the total CLG revenue.

CLG continued to transform the user experience of its services through investments in digital platforms such as EASE and Sourcing Exchange. During the quarter, NIIT inaugurated delivery centre at Dublin by Minister for Education and Skills, Ireland, Richard Bruton TD.

Mr. Sapnesh Lalla, Group President, Corporate Learning Group (CLG), NIIT Limited said, *"During the quarter, NIIT's Corporate Learning Group continued to deliver strong profitability, recording an EBITDA of Rs 20.5 Cr, up 21% YoY. The overall CLG revenue visibility stood at USD 219.3 Mn up 15% YoY"*.

Skills and Careers Group (SNC) recorded a net revenue of Rs. 98.1 Cr during Q2, with an Operating Margin at 9% up 198 bps (22%) YoY, due to sharp focus on high margin DigiNXT, Banking & Management portfolio.

NIIT unveiled its Flagship Training Centre at **Tongren Polytechnic College in China** to develop a pool of next generation IT professionals in the field of Big Data and Analytics. During the quarter NIIT entered into strategic tie-ups in **Vietnam, Myanmar, Bangladesh and Kenya** to offer programs in Digital Transformation.

NIIT further strengthened its Banking portfolio, by bagging contracts from leading Public Sector Banks namely – **United Bank of India, Bank of Maharashtra and Bank of Baroda.**

NIIT unveiled the futuristic **Angular 2** program, the leading framework for web apps development on training.com and launched **Big Data with Hadoop** – a futuristic program in data analytics under the **DigiNxt Series.**

StackRoute™ an NIIT initiative to produce the world's best full stack programmers has successfully created a talent pool of hundreds of Digital innovators for the IT industry in a short span of a year. The initiative has received an overwhelming response from the industry, with two of the top five IT Services firms using the platform to upskill their programmers.

Mr. Prakash Menon, President, Global Skills and Careers Group (SNC), NIIT Limited said *“During the quarter, SNC focussed on driving high margin, high potential DigiNxt, Banking and Management portfolio together with Source-Train-Hire contracts for corporate clients, and NIIT-in-Campus engagements with colleges and universities, to add significant incremental growth opportunities to the existing NIIT own and partner centre network. Going forward, our new online multi-modal platform www.training.com will further accelerate the growth of our retail business.”*

MindChampion Learning Systems Limited (MLSL) registered net revenue of Rs. 21.6 Cr during the quarter. It added 103 new school clients, up 58% YoY.

During the quarter, MLSL successfully completed the Maharashtra Government Schools contract with zero defect and made substantial improvement in collections from its government clients.

Mr. Gavin Dabreo, CEO of MLSL said, *“Am pleased to report that our asset-light go-forward business with private schools grew 13% YoY this quarter compared to 4% and 6% in last two quarters, indicating steady acceleration of the business”.*

Awards and acknowledgements:

- NIIT wins Eight **Brandon Hall** Group Excellence in Learning Awards jointly with customers.
- **NIIT.tv** - a disruptive innovation by NIIT, wins the coveted Award for **'Education Technology'** at Indo-American Education Summit 2016. With over 5500 "live" as well as "on-demand" courses and over 5,00,000 users from 172 Countries, NIIT.tv is now the largest Indian MOOCs platform.
- NIIT Institute of Finance, Banking and Insurance (IFBI) successfully completed 10 years of operations during the quarter, having trained more than 1.7 lac BFSI professionals and placed more than 35,000 graduates in the banking and financial services sector.

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, Retail Sales Enablement, Management Education, Multi-Sectoral Vocational Skills, Digital Media Marketing, and programs in digital transformation technologies. 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 GNIIT – Digital Transformation program and a set of **DigiNxt** 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.

The **Training.com** learning platform, is an NIIT initiative for advanced career programs, which are delivered live by industry experts in an immersive and interactive online mode, combining instructor-led classrooms with the convenience of accessing the training sessions from anywhere.

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.

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 Training Brand in India for 4th year in a row (Brand Trust Report, 2016), 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 nine 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 has also been featured as the 'Most Respected Education Company' - 2016 by leading financial magazine, Business World.



For media queries, please contact:

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Follow us on: www.twitter.com/niitltd

