



NIIT Limited

85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: + 91 (124) 4293333
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

May 16, 2018

**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 Audited Financial Results for financial year ended March 31, 2018

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 May 16, 2018 (which commenced at 10:00 A.M. and concluded at 1:00 P.M.) has inter-alia, approved the Audited Financial Statements for the Financial year ended March 31, 2018 and Audited Financial Results for the quarter and year ended March 31, 2018, both Consolidated and Standalone.

We would like to confirm that S R Batliboi & Associates LLP, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on these financial results pursuant to Regulation 33 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended from time to time.

Copies of the said Audited Consolidated and Standalone Financial Results for the quarter and year ended March 31, 2018 under IND-AS along with Statutory Audit Report are enclosed herewith, 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

**Deepak Bansal
Company Secretary &
Compliance Officer**

Encls : a/a

NIIT Limited

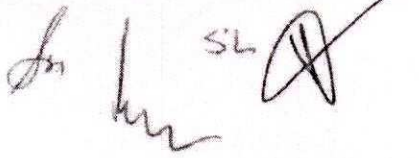
Regd Office : 8 Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019
 Ph: 91 (11) 41675000 Fax: 91 (11) 41407120 Website: http://www.niit.com
 Corporate Identity Number : L74899DH, 1981PLC015865
 Email: investors@niit.com

(Consolidated Financial Results)

Audited Consolidated Financial Results for the Year ended March 31, 2018

(Rs. In Lakhs, except per share data)

Particulars	Year ended	
	March 31, 2018	March 31, 2017
	Audited	Audited
(1)	(2)	(3)
1 Income		
a) Revenue from Operations	85,050	84,515
b) Other Income	858	1,374
Total Income	85,908	85,889
2 Expenses		
a) Purchase of stock-in-trade	2,703	2,468
b) Changes in inventories of stock-in-trade	(103)	509
c) Employee benefits expense	37,977	37,211
d) Professional & technical outsourcing expenses	17,135	15,390
e) Finance Costs	1,937	2,579
f) Depreciation and amortisation expenses	4,010	4,567
g) Other expenses	20,551	23,185
Total expenses	84,210	85,909
3 Profit/(Loss) before Exceptional items, share of profit of an associate and tax (1-2)	1,698	(20)
4 Exceptional Items (net)	68	162
5 Share of Profit of an Associate	6,609	5,910
6 Profit before tax (3+4+5)	8,375	6,052
7 Tax expense		
-Current Tax	309	1,366
-Deferred Tax	1,698	477
8 Profit for the year (6-7)	6,368	4,209
Profit attributable to Owners of NIIT Limited	6,246	4,093
Profit attributable to Non Controlling Interests	122	116
9 Other comprehensive income (net of tax)		
(i) Items that will not be reclassified to profit or loss	(353)	(1,867)
(ii) Items that will be reclassified to profit or loss	(24)	52
Total (i+ii)	(377)	(1,815)
10 Total comprehensive income for the year (8+9)	5,991	2,394
Attributable to :		
Owners of NIIT Limited	5,869	2,278
Non Controlling Interests	122	116
11 Paid-up equity share capital (face value of Rs. 2/- each)	3,332	3,315
12 Reserves excluding revaluation reserves	68,965	65,028
13 Earnings Per Share (EPS) (face value of Rs. 2/- each fully paid) (in Rs.):		
- Basic	3.76	2.47
- Diluted	3.72	2.44

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NIIT Limited

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Audited Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	15,263	15,941
Investment property	6	6
Goodwill	3,185	227
Other intangible assets	3,461	3,232
Intangible assets under development	2,791	1,468
Investment in associate	60,376	58,582
Financial assets		
Trade receivables	4	161
Other financial assets	983	908
Deferred tax assets	2,313	2,638
Other non-current assets	4,754	3,792
Total non-current assets	93,136	86,955
Current Assets		
Inventories	283	180
Financial assets		
Trade receivables	16,511	16,866
Cash and cash equivalents	10,902	10,481
Bank balances other than above	1,908	2,222
Other financial assets	12,950	18,458
Other current assets	4,486	4,447
Total current assets	47,040	52,654
Assets classified as held for sale	69	-
TOTAL ASSETS	140,245	139,609
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,332	3,315
Other equity		
Reserves and surplus	67,329	62,960
Other reserves	1,636	2,068
Share application money pending allotment	3	22
Equity attributable to owners of NIIT Limited	72,300	68,365
Non controlling interests	955	969
TOTAL EQUITY	73,255	69,334
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	9,278	15,534
Other financial liabilities	58	183
Deferred tax liabilities	7,841	7,513
Provisions	29	32
Other non-current liabilities	62	70
Total non-current liabilities	17,268	23,332
Current liabilities		
Financial liabilities		
Borrowings	2,071	-
Trade payables	16,156	10,885
Other financial liabilities	22,297	24,248
Provisions	2,222	1,721
Other current liabilities	6,976	10,089
Total current liabilities	49,722	46,943
TOTAL LIABILITIES	66,990	70,275
TOTAL EQUITY AND LIABILITIES	140,245	139,609

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Notes :-

- The above audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by Audit Committee at its meeting held on May 15, 2018 and approved by the Board of Directors at its meeting held on May 16, 2018.
- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016. The consolidated financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended. The consolidated financial results for the year ended March 31, 2017 have also been prepared in accordance with Ind AS.
- Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the year ended March 31, 2017 is as below.

	(Rs. In Lakhs)
Particulars	Year ended March 31, 2017
Net profit / (loss) after tax as per Previous GAAP (Including associate profit excluding non-controlling interest)	6,716
Adjustments Profit / (Loss):	
Impact of change in pattern of recognition of revenue based on identified performance obligations (net of related expenses)	(858)
Deferred Tax Liability on undistributed profits of associates and others	(1,419)
Change in profits of associate	(321)
Recognition of share based payments measured at fair value on grant date	(205)
Re-measurement gains and losses on defined benefit obligation	110
Reversal of provision recognised on trade receivables as per Expected Credit Loss	306
Recognition of redemption liability	(12)
Discounting of long term trade payables	(48)
Additional depreciation on asset recognised	(73)
Depreciation and amortisation impact on assets purchased under deferred credit terms	88
Discounting of long term trade receivables	(45)
Net Profit recast to Ind AS	4,209
Other comprehensive income, net of income tax	
Remeasurement of the defined benefit obligation	(109)
Exchange differences on translation of foreign operations	(1,758)
Fair value changes on cash flow hedges, net	52
Total comprehensive income as reported under Ind AS	2,394

- Reconciliation of consolidated equity as on March 31, 2017 as previously reported (referred to as Previous GAAP) and Ind AS is as below.

	(Rs. In Lakhs)
Particulars	Year ended March 31, 2017
Total equity (Shareholders' funds) as per previous GAAP (including share application money pending allotment)	86,618
Add / (Less) : Adjustment under Ind AS	
Impact of change in pattern of recognition of revenue based on identified performance obligations (net of related expenses)	(4,181)
Deferred Tax Liability on undistributed profits of associates	(8,601)
Share in profits of associate	(557)
Change in associates reserves	(1,999)
Deferred tax asset on elimination of intercompany profits	272
Reversal of lease equalisation	111
Reversal of provision recognised on trade receivables as per Expected Credit Loss	(689)
Recognition of redemption liability	(285)
Discounting of long term trade payables	(103)
Additional depreciation on asset recognised	(128)
Depreciation and amortisation impact on assets purchased under deferred credit terms	87
Discounting of long term trade receivables	(173)
Reversal of deferred tax assets*	(1,038)
Total equity as per Ind AS	69,334

* The Company has carried out a review of recoverability of Deferred Tax Asset ('DTA') recognised in the previous Indian GAAP financial statements as on March 31, 2016. Based on above, considering future business plans of the Company and other circumstances which were existing as on that date, the management has determined the DTA would not have been recognised under Ind AS 12. Accordingly, the opening balance of DTA amounting to Rs. 1,038 Lakhs has been adjusted in the opening retained earnings as on transition date i.e. April 1, 2016.

(Signature)



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- 5 During the year, NIIT China (Shanghai) Limited, wholly owned step down subsidiary of the Company has entered into an agreement to sell its entire 60% shareholding in subsidiary company i.e Wuxi NIIT Information Technology Consulting Limited along with its two wholly owned subsidiaries for a consideration of CNY 3.75 Million
- 6 During the Quarter, NIIT (USA) Inc., a wholly owned subsidiary, has acquired Eagle International Institute Inc. USA, for a consideration of USD 8.10 Million.
- 7 Exceptional items in Consolidated Financial Results, include the following

Particulars	Consolidated (Rs. In Lakhs)	
	March 31, 2018	March 31, 2017
Income:		
Provision for doubtful loans, debts and other balances written back	-	162
Gain on Currency Translation Reserve transferred to Consolidated Statement of Profit and Loss on liquidation of subsidiary	890	-
Gain on disposal of investment in subsidiaries	25	-
(Expense):		
Provision for indirect tax under litigation	(50)	-
Provision for expenses in Government project	(197)	-
Expenses incurred for business restructuring	(28)	-
Expenses towards issue of shares in subsidiary companies	(72)	-
Expenses incurred towards acquisition of subsidiary	(500)	-
Total	68	162

- 8 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

Place: Gurugram
Date: May 16, 2018

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

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
NIIT Limited**

1. We have audited the accompanying statement of consolidated financial results of NIIT Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associate, for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation read with the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation read with the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associate, these consolidated financial results for the year:
 - i. Includes the year-to-date results of the entities listed in Annexure A;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of 23 subsidiaries, whose Ind AS financial statements include total assets of Rs 2191 Mn as at March 31, 2018, and total revenues of Rs 2477 Mn for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associate is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

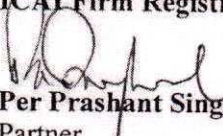
Chartered Accountants

5. The comparative financial information of the Group including its associate for the year ended March 31, 2017 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 17, 2017 expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


Per Prashant Singhal
Partner

Membership No.: 93283



Place: Gurgaon

Date: May 16, 2018

Annexure A

List of Entities included in consolidated financial results for the year ended March 31, 2018:

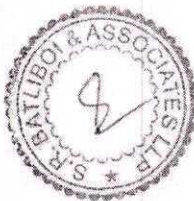
1. NIIT Limited (ultimate parent Company)

Subsidiaries:

2. Mindchampion Learning Systems Limited (Formerly known as Hole-in-the-Wall Education Limited)
3. NIIT Institute of Finance Banking and Insurance Training Limited
4. NIIT Yuva Jyoti Limited
5. NIIT Institute of Process Excellence Limited
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 (w.e.f January 3, 2018)
14. Eagle Training Spain, S.L.U (subsidiary of entity at serial no. 13)
15. NIIT Antilles NV, Netherlands Antilles (liquidated w.e.f. November 23, 2017)
16. PT NIIT Indonesia, Indonesia (under liquidation)
17. NIIT China (Shanghai) Limited, Shanghai
18. NIIT Wuxi Service Outsourcing Training School, China (Memorandum of Understanding was executed to sell on April 1, 2017)
19. Wuxi NIIT Information Technology Consulting Limited, China (agreement to sell entered on March 31, 2018)
20. Su Zhou NIIT Information Technology Consulting Limited, China (subsidiary of entity at serial no. 19)
21. Changzhou NIIT Information Technology Consulting Limited (subsidiary of entity at serial no. 19)
22. Zhangjiagang NIIT Information Services Limited, China
23. Qingdao NIIT Information Technology Company Limited, China (closed w.e.f. January 31, 2018)
24. Chengmai NIIT Information Technology Company Limited, China
25. Chongqing An Dao Education Consulting Limited, China
26. Chongqing NIIT Education Consulting Limited, China
27. NIIT (NingXia) Education Technology Company Limited, China (incorporated w.e.f. May 19, 2017)
28. Dafeng NIIT information technology Co., Limited, China (closed w.e.f. October 25, 2017)
29. Guizhou NIIT information technology consulting Co., Limited, China
30. NIIT (Guizhou) Education Technology Co., Limited, China

Associate:

31. NIIT Technologies Limited



NIIT Limited




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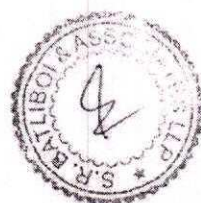
(Standalone Financial Results)

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018

(Rs. In Lakhs, except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited (2)	Un-audited (3)	Un-audited (4)	Audited (5)	Audited (6)
(1)					
1 Income					
a) Revenue from Operations	9,788	9,049	9,320	36,187	36,352
b) Other Income	1,267	609	1,116	5,112	4,159
Total Income	11,055	9,658	10,436	41,299	40,471
2 Expenses					
a) Purchase of stock-in-trade	137	137	2	468	885
b) Changes in inventories of stock-in-trade	45	(20)	200	76	562
c) Employee benefits expense	3,696	4,078	3,630	15,510	14,847
d) Professional & technical outsourcing expenses	2,181	2,120	1,726	7,909	6,927
e) Finance Costs	458	479	667	1,949	2,310
f) Depreciation and amortisation expenses	571	602	573	2,382	2,415
g) Other expenses	2,468	2,380	3,018	11,222	13,414
Total expenses	9,556	9,776	9,816	39,476	41,160
3 Profit/ (Loss) before Exceptional items and Tax (1-2)	1,499	(118)	620	1,823	(689)
4 Exceptional items (net)	(1,034)	(197)	325	(1,256)	594
5 Profit/ (Loss) before tax (3+4)	465	(315)	945	567	(295)
6 Tax expense					
- Current Tax	36	6	(25)	52	58
- Deferred Tax	-	-	-	-	-
7 Profit/ (Loss) for the quarter / year (5-6)	429	(321)	970	515	(353)
8 Other comprehensive income (net of tax)					
(i) Items that will not be reclassified to profit or loss	(198)	252	178	12	(32)
(ii) Items that will be reclassified to profit or loss	(100)	109	-	(25)	-
Total (i+ii)	(298)	361	178	(13)	(32)
9 Total comprehensive income / (loss) for the quarter / year (7+8)	131	40	1,148	502	(385)
10 Paid-up equity share capital (face value of Rs. 2/- each)	3,332	3,331	3,315	3,332	3,315
11 Reserves excluding revaluation reserves				75,931	74,700
12 Earnings/(Loss) Per Share (EPS) (face value of Rs. 2/- each) in Rs.:					
- Basic	0.26	(0.19)	0.59	0.31	(0.21)
- Diluted	0.25	(0.19)	0.58	0.30	(0.21)



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Audited Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment		14,910
Investment property	14,377	6
Goodwill	6	183
Other intangible assets	183	1,462
Intangible assets under development	1,452	1,003
Financial assets	878	
Investments		76,344
Other financial assets	72,757	588
Deferred tax assets	569	841
Other non-current assets	841	
Total non-current assets	3,470	3,008
	94,533	98,342
Current Assets		
Inventories		
Financial assets	82	87
Trade receivables		
Cash and cash equivalents	10,127	8,523
Bank balances other than above	328	2,054
Other financial assets	80	229
Other current assets	4,074	2,749
Total current assets	1,881	1,392
TOTAL ASSETS	16,542	15,034
	111,075	113,376
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital		
Other equity	3,332	3,315
Reserves and surplus		
Other reserves	76,198	75,276
Share application money pending allotment	(267)	(576)
TOTAL EQUITY	4	22
	79,267	78,037
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings		
Other financial liabilities	8,112	14,198
Provisions	12	106
Total non-current liabilities	29	31
	8,153	14,335
Current liabilities		
Financial liabilities		
Borrowings		
Trade payables	2,907	1,640
Other financial liabilities	6,654	5,849
Provisions	9,426	7,518
Other current liabilities	1,605	1,209
Total current liabilities	3,093	4,788
TOTAL LIABILITIES	23,655	21,004
TOTAL EQUITY AND LIABILITIES	31,808	35,339
	111,075	113,376

Notes :-

1 The above audited financial results of the Company for the quarter and year ended March 31, 2018 have been reviewed by Audit Committee at its meeting held on May 15, 2018 and approved by the Board of Directors at its meeting held on May 16, 2018.

2 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended. The Financial Results for the quarter and year ended March 31, 2017 have also been prepared in accordance with Ind AS.

Handwritten signatures and initials:
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Email: investor@nit.com

3 Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the quarter / year is as below

Particulars	(Rs. In Lakhs)	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Net profit / (loss) after tax as per Previous GAAP		
Adjustments:	682	(507)
Change in pattern of recognition of revenue based on identified performance obligations (net of related expenses)		
Fair value measurement of Optionally Convertible Debentures	(6)	(2)
Recognition of share based payments measured at fair value on grant date	(11)	(115)
Re-measurement gains and losses on defined benefit obligation	(14)	(108)
Reversal of provision recognised on trade receivables as per Expected Credit Loss	(14)	8
Interest accretion on deferred payment liabilities	225	358
Additional depreciation on assets recognised	(17)	(49)
Depreciation and amortisation impact on assets purchased under deferred credit terms	(18)	(73)
Net profit recast to Ind AS	17	58
Other comprehensive income (net of income tax)	970	(353)
Total comprehensive income as reported under Ind AS	1,148	(385)

4 Reconciliation of equity as on March 31, 2017 as previously reported (referred to as Previous GAAP) and Ind AS is as below

Particulars	(Rs. In Lakhs)	
	As at March 31, 2017	As at March 31, 2017
Total equity (Shareholders' funds) as per previous GAAP (including share application money pending allotment)		80,865
Add / (Less) : Adjustment under Ind AS		
Change in pattern of recognition of revenue based on identified performance obligations (net of related expenses)		(1,647)
Reversal of provision recognised on trade receivables as per Expected Credit Loss		(452)
Interest accretion on deferred payment liabilities		(103)
Additional depreciation on assets recognised		(128)
Depreciation and amortisation impact on assets purchased under deferred credit terms		88
Recognition of share based payments measured at fair value on grant date		226
Fair value measurement of Optionally Convertible Debentures		1,088
Fair value measurement of Investment in subsidiary		(862)
Reversal of deferred tax assets*		(1,038)
Total equity as per Ind AS		78,037

* The Company has carried out a review of recoverability of Deferred Tax Asset ('DTA') recognised in the previous Indian GAAP financial statements as on March 31, 2016. Based on above, considering future business plans of the Company and other circumstances which were existing as on that date, the management has determined that DTA would not have been recognised under Ind AS 12. Accordingly, the opening balance of DTA amounting to Rs. 1,038 Lakhs has been adjusted in the opening retained earnings as on transition date i.e. April 1, 2016.

5 Other Income for the Quarter ended March 31, 2018 includes an amount of Rs. 525 Lakhs on account of finalization of arrangement in the quarter ended March 31, 2018, effective from April 1, 2017 towards recovery of corporate support services from subsidiary companies.

6 Revenue from Operations for the Quarter ended March 31, 2018 includes an amount of Rs. 302 Lakhs on account of finalization of arrangement in the quarter ended March 31, 2018, effective from April 1, 2017 towards IPR usage charges from one of the subsidiary Companies.

7 Exceptional items in Financial Results include the following:

Particulars	(Rs. In Lakhs)				
	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Income:					
Gain on liquidation of subsidiary (net of liquidation expenses)	952	-	-	927	-
Provision for debts and other advances written back	-	-	225	-	394
(Expense):					
Provision for indirect tax under litigation	(50)	-	-	(50)	-
Provision for diminution in the value of investments	(1,936)	-	-	(1,930)	-
Provision for expenses in Government project	-	(197)	-	(197)	-
Total	(1,034)	(197)	225	(1,256)	394

8 During the quarter 70,522 options were exercised, 28,376 options lapsed and 5,228,078 options remained outstanding as at the end of the year under the Employee Stock Option Plan 2005. (FSOP-2005).

9 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.

10 The figures for the quarter ended March 31, 2018 & March 31, 2017 are the balancing figures between audited figures in respect of financial year and the published year to date figures upto the third quarter of the relevant financial year.

11 The Board of Directors of the Company has, in its meeting held on March 24, 2017, approved the amalgamation of PIP Management Consultancy and Investment Private Limited and Global Consultancy and Investment Private Limited with the Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme"). The aforesaid Scheme is subject to various regulatory and other approvals and sanction by National Company Law Tribunal, New Delhi Bench and accordingly no impact has been given in these results.

By order of the Board
For NIT Limited

Vijay K Thadani
Chairman & Managing Director

Place: Gurugram
Date: May 16, 2018



Handwritten signatures and initials in blue ink.

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
NIIT Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of NIIT Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation read with the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation read with the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

