

NIIT

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: I74899DL1981PLC015665

www.niit.com

July 26, 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 Unaudited Financial Results for the quarter ended June 30, 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 July 26, 2018 (which commenced at 10:00 A.M. and concluded at 1:00 P.M.) has inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2018 ("Results") along with Limited Review Report of the Statutory Auditors. A copy of the said 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.

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 : L74899DL1981PLC015865
Email : investors@niit.com

Consolidated Financial Results

(Amount in Rs. Millions, except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018 (Refer note 6 & 7)	June 30, 2017 (Refer note 7)	March 31, 2018
	Un-audited	Un-audited	Un-audited	Audited
(1)	(2)	(3)	(4)	(5)
1 Income				
a) Revenue from Operations	2,142.60	2,228.41	2,098.66	8,505.03
b) Other Income	15.92	11.27	30.59	85.83
Total Income	2,158.52	2,239.68	2,129.25	8,590.86
2 Expenses				
a) Purchase of stock-in-trade	44.14	133.53	44.75	270.34
b) Changes in inventories of stock-in-trade	3.24	(8.12)	0.52	(10.31)
c) Employee benefits expense	1,093.07	1,000.97	924.36	3,797.67
d) Professional & technical outsourcing expenses	385.91	345.82	451.41	1,713.46
e) Finance Costs	46.07	49.43	50.01	193.68
f) Depreciation and amortisation expenses	93.10	91.97	102.36	401.05
g) Other expenses	442.07	553.15	539.12	2,055.14
Total expenses	2,107.60	2,166.75	2,112.53	8,421.03
3 Profit before Exceptional items, share of profit of an associate and tax (1-2)	50.92	72.93	16.72	169.83
4 Exceptional Items (net)	(12.94)	(6.85)	0.00	6.84
5 Share of Profit of an Associate	202.21	203.03	121.01	660.87
6 Profit before tax (3+4+5)	240.19	269.11	137.73	837.54
7 Tax expense				
-Current Tax	25.57	(6.95)	7.68	30.90
-Deferred Tax	34.49	75.94	25.31	169.82
8 Profit for the quarter / year (6-7)	180.13	200.12	104.74	636.82
Profit attributable to Owners of NIIT Limited	179.08	196.74	103.68	624.65
Profit attributable to Non Controlling Interest	1.05	3.38	1.06	12.17
9 Other comprehensive income (including OCI relating to associate) (net of tax)				
(i) Items that will not be reclassified to profit or loss	25.76	103.76	1.32	(35.33)
(ii) Items that will be reclassified to profit or loss	(7.10)	(101.62)	38.25	(2.44)
Total (i+ii)	18.66	2.14	39.57	(37.77)
10 Total comprehensive income for the quarter / year (8+9)	198.79	202.26	144.31	599.05
Attributable to :				
Owners of NIIT Limited	197.74	198.88	143.25	586.88
Non Controlling Interest	1.05	3.38	1.06	12.17
11 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	333.40	333.20	331.80	333.20
12 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				6,896.47
13 Earnings Per Share (EPS) (face value of Rs. 2 each fully paid) (in Rs.):				
- Basic	1.07	1.18	0.63	3.76
- Diluted	1.06	1.17	0.62	3.72



S.R. Baliboi & Associates LLP
Gurugram

NIIT Limited

Regd Office : 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019
Ph. : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : <http://www.niit.com>
Corporate Identity Number : L74899DL1981PLC015865
Email : investors@niit.com

Notes :-

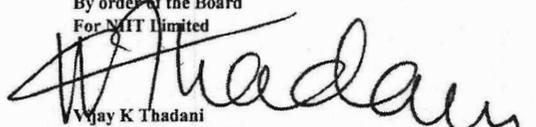
- 1 The above consolidated financial results of the Group for the quarter ended June 30, 2018 have been reviewed by Audit Committee at their meeting held on July 25, 2018 and approved by the Board of Directors at their meeting held on July 26, 2018.
- 2 The consolidated financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended June 30, 2018, 92,664 options were exercised, 33,335 options lapsed and 5,597,079 options remained outstanding as on June 30, 2018 under the Employee Stock Option Plan 2005, (ESOP-2005).
- 4 Exceptional items in Consolidated Financial Results, include the following:

(Amount in Rs. Millions)

Particulars	Quarter ended		Year ended
	June 30, 2018	March 31, 2018 (Refer note 6)	March 31, 2018
Income:			
Gain on Currency Translation Reserve transferred to Consolidated Statement of Profit and Loss on liquidation of subsidiary	-	-	88.95
Gain on disposal of investment in subsidiaries		2.50	2.50
(Expense):			
Provision for indirect tax under litigation	-	(5.03)	(5.03)
Provision for expenses in Government project	-	-	(19.65)
Expenses incurred for business restructuring	-	-	(2.75)
Expenses towards issue of shares in subsidiary companies	-	-	(7.20)
Expenses incurred towards acquisition of subsidiary	-	(4.32)	(49.98)
Expenses incurred upon demise of a senior company leader while on duty in China	(12.94)	-	-
Total	(12.94)	(6.85)	6.84

- 5 The Group provides Education & Training Services as single segment. Its operations and performance is viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Group is considered as Single Segment in the context of Ind AS 108 – Segment Reporting.
- 6 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of financial year and unaudited year to date figures upto the third quarter of the relevant financial year.
- 7 The Statutory Auditors have not reviewed consolidated financial results for the quarter ended June 30, 2017 and for the quarter ended March 31, 2018.
- 8 The Board of Directors of the Company has, in its meeting held on March 24, 2017, approved the amalgamation of PIPL 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 NIIT Limited


Vijay K Thadani
Vice-Chairman & Managing Director

Place: Gurugram
Date : July 26, 2018



 SL

Limited Review Report – Ind AS Consolidated Financial Results**Review Report to
The Board of Directors
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of NIIT Group comprising NIIT Limited (the ‘Company’) comprising its subsidiaries (together referred to as ‘the Group’) and associate, for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Regulation’), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (‘the Circular’).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial statements and other financial information, in respect of 16 subsidiaries, whose Ind AS financial statements include total assets of Rs. 2,258 million as at June 30, 2018 and total revenues of Rs. 615 million for the quarter ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and review reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified/qualified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

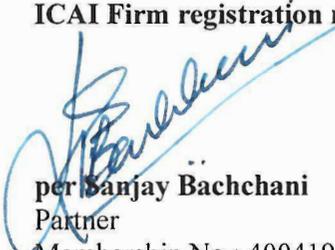
Chartered Accountants

6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 3 subsidiaries, whose financial statements and other financial information reflect total assets of Rs. 106 million as at June 30, 2018, and total revenues of Rs. 5 million for the quarter ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group. Our conclusion is not modified/qualified in respect of this matter.
7. We have not reviewed the comparative Ind AS consolidated financial information of the Group for the corresponding quarter ended June 30, 2017 and preceding quarter ended March 31, 2018, which have been presented solely based on the information complied by the Management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per **Sanjay Bachchani**

Partner

Membership No.: 400419



Place: Gurugram

Date: July 26, 2018

NIIT Limited

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

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

Corporate Identity Number : L74899DL1981PLC015865

Email : investors@niit.com

Standalone Financial Results

(Amount in Rs. in Millions, except per share data)

Particulars	Quarter ended			Year ended	
	June 30, 2018	March 31, 2018 (Refer note 6)	June 30, 2017	March 31, 2018	
	Un-audited	Audited	Un-audited	Audited	
(1)	(2)	(3)	(4)	(5)	
1 Income					
a) Revenue from Operations	782.75	978.79	832.79	3,618.67	
b) Other Income	91.46	126.71	80.14	511.21	
Total Income	874.21	1,105.50	912.93	4,129.88	
2 Expenses					
a) Purchase of stock-in-trade	9.16	13.74	9.65	46.83	
b) Changes in inventories of stock-in-trade	0.02	4.42	(1.44)	3.55	
c) Employee benefits expense	406.78	369.58	387.46	1,550.99	
d) Professional & technical outsourcing expenses	167.68	218.10	169.63	790.90	
e) Finance Costs	43.00	45.78	50.99	194.89	
f) Depreciation and amortisation expenses	60.04	57.09	58.20	238.20	
g) Other expenses	219.41	246.88	307.24	1,122.23	
Total expenses	906.09	955.59	981.73	3,947.59	
3 Profit/ (Loss) before Exceptional items and Tax (1-2)	(31.88)	149.91	(68.80)	182.29	
4 Exceptional Items (net)	-	(103.33)	-	(125.55)	
5 Profit/ (Loss) before tax (3+4)	(31.88)	46.58	(68.80)	56.74	
6 Tax expense					
-Current Tax	1.31	3.71	0.52	5.26	
-Deferred Tax	-	-	-	-	
7 Profit/ (Loss) for the quarter / year (5-6)	(33.19)	42.87	(69.32)	51.48	
8 Other comprehensive income (net of tax)					
(i) Items that will not be reclassified to profit or loss	20.49	(19.89)	(1.51)	1.15	
(ii) Items that will be reclassified to profit or loss	(12.53)	(9.95)	0.25	(2.44)	
Total (i+ii)	7.96	(29.84)	(1.26)	(1.29)	
9 Total comprehensive income / (loss) for the quarter / year (7+8)	(25.23)	13.03	(70.58)	50.19	
10 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	333.40	333.20	331.80	333.20	
11 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				7,593.17	
12 Earnings/(Loss) Per Share (EPS) (face value of Rs. 2 each, fully paid) in Rs.:					
- Basic	(0.20)	0.26	(0.42)	0.31	
- Diluted	(0.20)	0.25	(0.42)	0.30	



[Handwritten Signature]



[Handwritten Signature] SL

NIIT Limited

Regd Office : 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019
Ph. : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : http://www.niit.com
Corporate Identity Number : L74899DL1981PLC015865
Email : investors@niit.com

Notes :-

- 1 The above standalone financial results of the Company for the quarter ended June 30, 2018 have been reviewed by Audit Committee at its meeting held on July 25, 2018 and approved by the Board of Directors at its meeting held on July 26, 2018.
- 2 The standalone financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended June 30, 2018, 92,664 options were exercised, 33,335 options lapsed and 5,597,079 options remained outstanding as on June 30, 2018 under the Employee Stock Option Plan 2005, (ESOP-2005).
- 4 Exceptional items in Standalone Financial Results include the following:

(Amount in Rs. in Millions)

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018 (Refer note 6)	June 30, 2017	March 31, 2018
Income:				
Gain on liquidation of subsidiary (net of liquidation expenses)	-	95.29	-	92.72
(Expense):				
Provision for indirect tax under litigation	-	(5.03)	-	(5.03)
Provision for diminution in the value of investments	-	(193.59)	-	(193.59)
Provision for expenses in Government project	-	-	-	(19.65)
Total	-	(103.33)	-	(125.55)

- 5 The Company provides Education & Training Services as single segment. Its operations and performance is viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Company is considered as Single Segment in the context of Ind AS 108 – Segment Reporting.
- 6 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of financial year and the un-audited published year to date figures upto the third quarter of the relevant financial year.
- 7 The Board of Directors of the Company has, in its meeting held on March 24, 2017, approved the amalgamation of PIPL 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.

Place: Gurugram
Date : July 26, 2018

By order of the Board
For NIIT Limited

Vijay K Thadani
Vice-Chairman & Managing Director





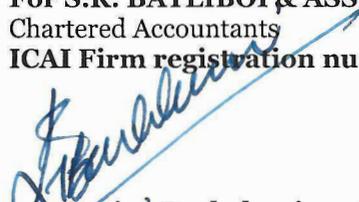
Limited Review Report – Ind AS Standalone Financial Results**Review Report to
The Board of Directors
NIIT Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of NIIT Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on July 28, 2017.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Sanjay Bachchani
Partner

Membership No.: 400419



Place: Gurugram

Date: July 26, 2018