

May 10, 2011

1. **The Manager**
National Stock Exchange of India
Listing Department
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Fax: 022-26598237, 26598238

2. **The Manager**
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
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Phiroze Jeejeebhoy Towers,
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NIIT Limited

85, Sector 32 Institutional
Gurgaon 122 001
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Tel: +91 (124) 4293000
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Registered Office:
B-234, Okhla Ph-I
New Delhi 110020, India

www.niit.com

Subject : Outcome of the Board Meeting held on May 10, 2011

Dear Sir,

Please note that the Board of Directors of the Company in their meeting held today i.e. May 10, 2011, has inter-alia approved the following:

1. **Annual Audited Accounts** of the Company for the financial year ended March 31, 2011 (including the financial Results for the Quarter ended March 31, 2011). The copy of the Audited financial Results for the financial year ended March 31, 2011 in the prescribed format is attached;
2. Recommended **dividend @ 75 %** (Rs. 1.50 per equity share on face value of Rs.2/- each) for the financial year 2010-2011;
3. Taken note of the appointment of Mr. Rohit Gupta as the Chief Financial Officer of the Company in place of Mr. Jitender Mahajan who has been moved to the role of Group Internal Audit Head function.
4. Further, the details as required under Clause 20(b) of the Listing Agreement the brief financial of NIIT Limited (on stand alone basis) are given below:

Sr. No.	Particulars	For the year ended March 31, 2011	For the Year ended March 31, 2010
1	Total Turnover *	67,743	65,585
2	Gross Profit/Loss (after exceptional items)	11,305	9,903
3	Provision for depreciation	5,770	5,418
4	Provision for Tax	561	1,368
5	Net Profit	4,974	3,117
6	Amount appropriated for the purpose of dividend from current year profits	2,476	2,311

* including other income and interest income.

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

Thanking you,

Yours faithfully,
For NIIT Limited


Rajesh Arora
Company Secretary

Encl: a/a

NIIT Limited

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Audited Financial Results for the Year Ended 31st March, 2011

(Rs. Lacs)

Particulars	STANDALONE FINANCIALS				CONSOLIDATED FINANCIALS	
	3 months ended (31/03/2011)	Corresponding 3 months ended (31/03/2010)	Accounting year ended (31/03/2011)	Previous accounting year ended (31/03/2010)	Accounting year ended (31/03/2011)	Previous accounting year ended (31/03/2010)
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 a) Net Sales/Income from Operations	16,923	15,043	64,801	62,517	124,828	119,935
b) Other Operating Income	-	-	-	-	-	-
2 Expenditure						
a) (Increase)/ Decrease in stock	(291)	147	(350)	(89)	(274)	(292)
b) Consumption of Raw Material	-	-	-	-	1,163	1,164
c) Purchase of traded goods	2,945	1,799	10,422	14,440	12,385	17,858
d) Personnel Cost	3,446	3,120	14,267	11,742	33,482	30,170
e) Development, Production & Execution	4,319	2,639	14,178	11,544	34,672	29,313
f) Depreciation	1,442	1,382	5,770	5,418	8,543	7,511
g) Other expenditure	4,219	3,602	16,609	15,313	28,137	26,837
h) Total	16,080	12,689	60,896	58,368	118,108	112,561
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	843	2,354	3,905	4,149	6,720	7,374
4 Other Income						
- Interest	151	298	763	1,108	541	755
- Others	1,196	1,175	2,179	1,960	296	431
5 Profit before Interest & Exceptional Items (3+4)	2,190	3,827	6,847	7,217	7,557	8,560
6 Interest Expense	639	674	2,673	2,581	3,408	3,525
7 Profit after Interest but before Exceptional Items (5-6)	1,551	3,153	4,174	4,636	4,149	5,035
8 Exceptional Items	2,081	(150)	1,361	(151)	1,422	(151)
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,632	3,003	5,535	4,485	5,571	4,884
10 Tax expense	90	816	561	1,368	885	1,082
- Current Tax	453	289	1,082	1,021	1,246	1,305
- Deferred Tax Charge/ (Credit)	(94)	640	(284)	460	(124)	(109)
- MAT Credit Entitlement	(362)	-	(362)	-	(362)	-
- Tax Charge/ (Credit) relating to earlier years	93	(113)	125	(113)	125	(114)
11 Net Profit (+)/Loss(-) after tax (9-10) before share of Associates' Profit	3,542	2,187	4,974	3,117	4,686	3,802
12 Extraordinary item	-	-	-	-	-	-
13 Profit / (Loss) of Associates					4,457	3,045
14 Net Profit (+)/Loss(-) after tax (11+13) after share of Associates' Profit					9,143	6,847
15 Net Profit / (Loss) attributable to minority					(75)	(176)
16 Income attributable to Consolidated Group					9,218	7,023
17 Paid-up equity share capital	3,302	3,302	3,302	3,302	3,302	3,302
Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each
18 Reserve excluding revaluation reserves			38,329	36,098	51,687	46,306
19 Earnings Per Share (EPS) (Rs.) (not annualised)						
- Basic	2.14	1.33	3.01	1.89	5.58	4.25
- Diluted	2.14	1.33	3.01	1.89	5.58	4.25
20 Debt Service Coverage Ratio			3.54	2.27	3.01	1.88
21 Interest Service Coverage Ratio			5.02	4.31	6.21	5.12
22 Public shareholding						
- Number of shares	109,022,689	109,022,689	109,022,689	109,022,689		
- Percentage of shareholding	66.04%	66.04%	66.04%	66.04%		
23 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA		
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA		
b) Non-encumbered						
- Number of shares	56,072,908	56,072,908	56,072,908	56,072,908		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%		
- Percentage of shares (as a % of the total share capital of the company)	33.96%	33.96%	33.96%	33.96%		

Notes to Standalone and Consolidated Financials:-

- 1) Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, the Company had further given Grant VII 156,060 options on October 22, 2010 at the previous day's closing market price. Options under this Grant will vest in 3 equal installments over 3 years period from the date of grant. During the current year the movement of ESOP options under various grants is detailed below:

Grants	Options Exercised (No.)	Options Lapsed (No.)	Options remained Outstanding / Unexercised at year end (No.)
Grant III	-	30,051	409,126
Grant IV	-	137,250	1,081,050
Grant V	-	699,198	4,746,487
Grant VI	-	103,160	394,690
Grant VII	-	69,000	87,060

- 2) Development, Production and Execution expenses of the Company include course execution charges for the current quarter and current year amounting to Rs. 1,988 Lacs and Rs. 6,972 Lacs respectively (corresponding previous quarter and previous year Rs. 1,800 Lacs and Rs. 7,538 Lacs respectively).
- 3) During the current year the Company has made further long term investment in its subsidiaries as detailed below:
 - Rs. 150 Lacs in NIIT Institute of Process Excellence Limited
 - Rs. 70 Lacs in Neo Multimedia Limited (Formerly known as NIIT Multimedia Limited)
- 4) Exceptional Items include the following:
 - Donations of Rs. 720 Lacs, including Rs. 715 Lacs (Previous Year Rs. 150 Lacs) in the corpus of The NIIT Institute of Information Technology, a society registered under the Societies Registration Act, 1860 which is within the overall limits approved by the shareholders.
 - Disposal of complete holding of 10,950,000 fully paid up Equity Shares of Rs. 10/- each in its wholly owned subsidiary Neo Multimedia Limited (Formerly known as NIIT Multimedia Limited) for a consideration of Rs. 3,175.84 Lacs (net of expenses). The amount of Rs. 2,081 Lacs in the standalone financials and Rs. 2,142 Lacs in the consolidated financials has been recognised as Profit on Sale of Investment (subsidiary), which has resulted in an increase in profit before tax for the current quarter and current year. After this disposal Neo Multimedia Limited (formerly known as NIIT Multimedia Limited) ceases to be a subsidiary of the Company.
- 5) During the year the Company has paid additional loan of Rs. 200 lacs to NIIT Institute of Information Technology. Subsequent to the Bank withdrawing the subordination requirements on the loan, NIIT Institute of Information Technology has repaid total outstanding loan amounting to Rs. 4,603 Lacs during the year and there is no loan outstanding as on March 31, 2011 from The NIIT Institute of Information Technology. Company has undertaken to support NIIT Institute of Information Technology to meet the shortfall if any in their project.
- 6) Other income includes dividend income amounting to Rs. 832.44 Lacs (Previous Year Rs. 782.89 Lacs) declared by wholly owned domestic subsidiary Scantech Evaluation Services Limited in respect of which dividend distribution tax would be paid by the subsidiary. In terms of provisions of sub-section 1A of section 115 O of the Income Tax Act 1961, dividend distribution tax payable by the Company, is net of the dividend distribution tax payable by the subsidiary company amounting to Rs. 135.04 Lacs (Previous Year Rs. 133.05 lacs).
- 7) During the year Suzhou NIIT Information Technology Consulting Limited was set up through Wuxi NIIT Information Technology Consulting Limited by investing Rs. 3,435,200/- (CNY 500,000). Wuxi NIIT Information Technology Consulting Limited is having full control over it.
- 8) The Board of Directors have recommended a dividend of Rs. 1.50 per equity share (Previous year Rs. 1.40 per equity share). Face value of share is Rs. 2 each.
- 9) Formula used for calculation of Debt Service Coverage ratio and Interest Service Coverage Ratio are as follows:
 (a) Debt Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / loan repayments (excluding working capital and other short term loan repayments) and interest expense
 (b) Interest Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / Interest expense
- 10) At the beginning of the quarter, there was no investor complaint pending for resolution, 5 complaints were received during the current quarter and all were resolved.
- 11) 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.

12) STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

PARTICULARS	STANDALONE FINANCIALS		CONSOLIDATED FINANCIALS	
	AS AT 31/03/2011	AS AT 31/03/2010	AS AT 31/03/2011	AS AT 31/03/2010
	Audited	Audited	Audited	Audited
SHAREHOLDERS' FUNDS				
Share Capital	3,302	3,302	3,302	3,302
Reserves and Surplus *	38,329	36,098	52,351	47,127
DEFERRED TAX LIABILITIES (Net)	-	14	0	0
MINORITY INTEREST	-	-	297	218
LOAN FUNDS	24,973	25,060	36,585	40,457
TOTAL	66,604	64,474	92,535	91,104
FIXED ASSETS	20,240	18,999	54,223	53,641
INVESTMENTS	20,306	20,122	16,411	12,744
DEFERRED TAX ASSETS (Net)	270	-	3,068	2,975
CURRENT ASSETS, LOANS AND ADVANCES				
a Inventories	1,364	1,013	1,534	1,259
b Sundry Debtors	26,427	21,697	38,976	34,027
c Cash and Bank Balances	2,513	2,887	5,258	6,159
d Other Current Assets	9,770	6,871	11,745	6,978
e Loans and Advances	10,303	12,123	13,528	15,380
Less : CURRENT LIABILITIES AND PROVISIONS				
a Current Liabilities	21,009	15,881	47,718	37,851
b Provisions	3,581	3,357	4,490	4,217
MISCELLANEOUS EXPENDITURE	-	-	0	9
TOTAL	66,604	64,474	92,535	91,104

* Reserves and Surplus in the Consolidated Financials, includes Currency Translation Reserve Rs. 664 Lacs (Previous year Rs. 821 Lacs).

- 13) The figures of the previous quarter/ year, to the extent feasible, have been regrouped/ reclassified to conform to the current quarter/ year classification.
- 14) The above results have been approved and taken on record by the Board of Directors of the Company at its meeting held on May 10, 2011.

Place: New Delhi
Date : May 10, 2011

By order of the Board
for NIIT Limited

Vijay K. Thadani
CEO & Whole time Director