

**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: L74899DL1981PLC015885

www.niit.com

July 28, 2017

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: Outcome of the Board Meeting held on July 28, 2017

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 28, 2017 (which commenced at 10.30 A.M. and concluded at 1.00 P.M.) has inter-alia, considered and approved the following :

1. Unaudited Financial Results of the Company for quarter ended June 30, 2017 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.
2. Constitution of a Committee of Directors/ Officials to explore the options available for rationalising the structure of NIIT Antilles NV, Netherlands Antilles and its overseas subsidiaries. Once the Committee gives its recommendation, it shall be placed before the Board for its consideration.

Further, as per the Company's Code of Conduct to Regulate, Monitor and Report Trading By Insiders, the trading window for dealing in the securities of the Company will remain closed for the Directors, Key Managerial Personnel and other Designated Persons of the Company covered under the said Code from July 28, 2017 till the next board meeting, in which any decision will be taken by the board of directors of the Company on rationalising the structure of NIIT Antilles NV and its overseas subsidiaries.

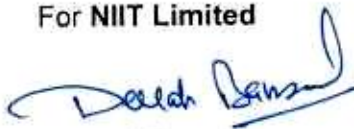
You are requested to take note of the same and inform your members accordingly.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,

For NIIT Limited

A handwritten signature in blue ink, appearing to read 'Deepak Bansal', is written over a horizontal line.

Deepak Bansal
Company Secretary &
Compliance Officer

Encls : a/a

Price Waterhouse

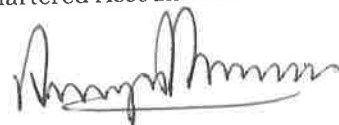
Chartered Accountants

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 June 30, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Ind AS 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.
5. We draw attention to the following matter:
 - a. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Anupam Dhawan
Partner
Membership Number 084451

Place : Gurugram
Date : July 28, 2017

Price Waterhouse, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City, Gurgaon - 122 002, Haryana
T: +91 (124) 4620 000, +91 (124) 3060 000, F: +91 (124) 4620 620

NIIT Limited

Regd Office : 8, Bakaji 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 : 174899DL1981PLC015865
Email : investors@niit.com

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017

		(Rs. In Lakhs)	
Particulars		3 months ended (30/06/2017)	Corresponding 3 months ended in the previous year (30/06/2016)
		Unaudited*	Unaudited (Refer note 5)
	(1)	(2)	(3)
1 Income			
a) Revenue from Operations		8,328	8,342
b) Other Income		801	293
Total Income		9,129	8,635
2 Expenses			
a) Purchase of traded goods		97	301
b) (Increase) / Decrease in Inventory		(14)	123
c) Employee benefits expense		3,875	3,743
d) Professional & technical outsourcing expenses		1,696	1,406
e) Finance Costs		510	560
f) Depreciation and amortisation expense		582	636
g) Other expenses		3,072	3,660
Total Expenses		9,818	10,429
3 Profit/ (Loss) before Exceptional items and Tax (1-2)		(689)	(1,794)
4 Exceptional Items		-	-
5 Profit/ (Loss) before tax (3+4)		(689)	(1,794)
6 Tax expense		5	7
7 Profit/ (Loss) for the period (5-6)		(694)	(1,801)
8 Other comprehensive income (net of tax)		(13)	10
9 Total comprehensive income for the period (7+8)		(707)	(1,791)
10 Paid-up equity share capital		3,318	3,311
Face Value		Rs. 2/- each	Rs. 2/- each
11 Earnings/ (Loss) per share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):			
(a) Basic		(0.42)	(1.09)
(b) Diluted		(0.42)	(1.09)

* Notes

- The above standalone financial results of the Company for the quarter ended June 30, 2017 have been reviewed by Audit Committee at its meeting held on July 27, 2017 and approved by the Board of Directors at its meeting held on July 28, 2017.
- 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 operating segment, i.e. Learning Business.
- Beginning April 1, 2017, the Company has, for the first time, adopted Ind AS with a transition date of April 1, 2016 and accordingly the above Unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The Ind AS compliant financial results, pertaining to period ended June 30, 2016, have not been subjected to limited review of audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

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Contd.

6 Reconciliation of Profit/ (loss) after tax as reported in previous GAAP to Ind AS is as under:

(Rs. In Lakhs)	
Particulars	Quarter Ended June 30, 2016 Unaudited
Net profit/ (loss) after tax as reported under previous GAAP (Indian GAAP)	(1,305)
Add / (Less) : Adjustment under Ind AS	
Re-measurement gains and losses on defined benefit obligation	(9)
Interest accretion on deferred payment liabilities	(11)
Recognition of share based payments measured at fair value on grant date	(36)
Depreciation on assets recognised under finance lease	(19)
Depreciation impact on assets purchased under deferred credit terms	9
Incremental impairment allowance recognised on trade receivables as per Expected Credit Loss	(149)
Impact of Fair value measurement of Optionally Convertible Debentures	(225)
Impact of change in pattern of recognition of revenue based on identified performance obligations (net of related expenses)	(56)
Net profit/ (loss) after tax as per Ind AS	(1,801)
Other comprehensive income (net of tax)	10
Total comprehensive income as reported under Ind AS	(1,791)

Owing to losses, additional tax credits have not been recognised during the quarter

- 7 The Company may review its accounting policies or its use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters within the financial year ending March 31, 2018, as provided in Ind AS 101 'First-time Adoption of Indian Accounting Standards'.
- 8 Nomination and Remuneration Committee of the Company, on June 23, 2017 has granted 1,180,000 options at Rs. 92.55 per share under the Employee Stock Option Plan 2005, (ESOP-2005). During the quarter, 81,665 options were exercised, 130,471 options lapsed and 6,355,288 options remained outstanding as at the end of the quarter.
- 9 The Board of Directors of the Company had, 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.
- 10 The figures of the previous quarter have been regrouped/ reclassified wherever necessary to conform to current quarter's classification.

By order of the Board
For NHT Limited

Vijay K Thadani

Vijay K Thadani

Vice-Chairman & Managing Director

Place: Gurugram

Date : July 28, 2017



Sanjay D. Kumar
RA