



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 27, 2015

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

Subject : Maintenance of 100% Asset Cover on Debt Securities and half-yearly Communication for the year ended September 30, 2014

Ref. : 12 % Secured Redeemable Non-Convertible Debentures issued to LIC

Dear Sir,

Pursuant to Clause 5 and 6 of the Listing Agreement for Debt Securities, the Company is required to file declaration with Stock Exchange about maintenance of 100% asset cover, sufficient to discharge the principal amount at all times for its Secured Redeemable Non-Convertible Debentures and also to send half-yearly Communication along with half yearly financial results for the year ended 31st March, 2015 to the Stock Exchange, counter signed by the Debenture Trustee.

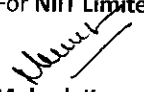
In this regard, please find attached the following documents:

1. Declaration regarding maintenance of 100 % asset cover;
2. Certified true copy of the financial results for the year ended March 31, 2015; and
3. Half-yearly Communication as per Clause 6 of the Listing Agreement as on March 31, 2015 duly counter signed by Debenture Trustee

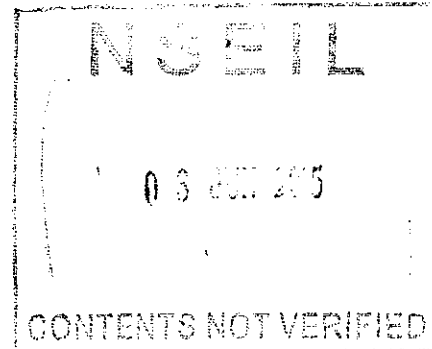
In case you need any information in this regard, please let us know.

Thanking you,

Yours faithfully,
For NIIT Limited


Mukesh Kumar
Company Secretary
Encl: a/a

Cc: Ms. Nayana Taware, Deputy Manager
Unit Trust of India Investment Advisory Services limited
Unit No. 2, Block B, 1st floor
JVPD Scheme, Gulmohar Cross Road No. 9,
Andheri (W),
Mumbai-400049



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Date: May 27, 2015
Information for Debt Listing Agreement(01st Oct'14- 31st March'15)

Credit Rating	AA-by Fitch	
	Amount Rs. In Mn.	
	As on March 31, 2015	
Asset Cover Available		
Total Net Fixed Assets(Including CWIP and other assets under development and excluding Vehicles)	186.56	
Total Immovable Assets in NIIT Ltd-(A)		
<u>Secured loan Outstanding on which Charge is created</u>	166.67	
Life Insurance Corporation NCD-(B)		
Asset Coverage based on Immovable Assets-(A/B)	1.12	
Total Movable Assets-C	449.2	
Total Net Fixed Assets- (A+C)	635.8	(Asset Cover Requirement: 1.25 times)
Asset Coverage based on Total Assets-(A+C)/B	3.81	
Payment Detail- LIC NCD	Due Date	Payment Status
1) Previous due dates for the payment of interest/principal and whether the same has been paid or not;		
Interest	October 20, 2014	Paid on October 20, 2014
Interest	January 20, 2015	Paid on Jan 20, 2015
Interest	April 20, 2015	Paid on April 20, 2015
Principal	October 20, 2014	Paid on October 20, 2014
2) Next due date for the payment of Interest/ principal		
Interest	July 20, 2015	Will be paid on due date
Interest	October 20,2015	Will be paid on due date
Principal	October 20,2015	Will be paid on Due date

Debt/Equity	31-Mar-15
Debt/Equity (Total Debt)/(Reserve & Surplus, Share Capital (including Employee Stock option outstanding)*	0.35

Note: Debt includes FCY Loan of INR 1000 Mn(Equiv. of USD 16.05 Mn) from Citibank and charge is yet to be created

For NIIT Limited

Authorized Signatory



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DECLARATION

THIS IS TO CERTIFY THAT the Company in compliance of Clause 5 of the Listing Agreement for Debt Securities, had maintained 100% asset cover by way of INR 186.56 Million of Immovable Assets consisting of Land & Buildings, sufficient to discharge the outstanding amount of INR 166.67 Mn as at 31st March 2015 for its Secured Redeemable Non-Convertible Debentures issued to LIC. The said debentures are secured by way of first charge on the movable & immovable fixed assets of the company. The company did not have any charge on its immovable assets other than the charge created for NCD issued to LIC as on 31st March 2015.

For NIIT Limited

Mukesh Kumar
Company Secretary
Dated: May 27, 2015

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

PART 1:- Statement of Audited Financial Results for the year ended March 31, 2015

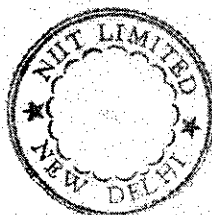
(Rs. Lacs)

Particulars	Stand-alone				Consolidated		
	3 Months ended (31/03/2015)	Preceding 3 Months ended (31/12/2014)	Corresponding 3 months ended in the previous year (31/03/2014)	Accounting Year ended (31/03/2015)	Previous Accounting Year ended (31/03/2014)	Accounting year ended (31/03/2015)	Previous Accounting year ended (31/03/2014)
	Un-audited (1)	Un-audited (2)	Un-audited (3)	Audited (4)	Audited (5)	Audited (6)	Audited (7)
1 Income from operations							
a) Net sales/ income from operations (Refer Note 10 below)	8,491	8,579	13,406	34,854	52,019	95,738	95,190
b) Other operating income	8,491	8,579	13,406	34,854	52,019	95,738	95,190
Total income from operations							
2 Expenses							
a) Purchase of traded goods	546	595	1,248	2,744	4,887	5,237	6,044
b) Changes in inventory of traded goods	142	15	163	201	299	166	402
c) Employee benefits expense	3,343	3,428	4,061	12,743	15,924	30,404	26,178
d) Professional & technical outsourcing expense	1,926	1,900	2,049	6,530	9,338	31,724	27,444
e) Depreciation, amortisation and impairment expense	1,914	736	1,805	4,313	6,795	10,728	7,787
f) Other expenses	3,507	2,216	4,507	13,507	19,457	26,012	29,895
Total expenses	11,382	9,900	13,833	40,028	56,200	104,338	97,790
3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(2,891)	(1,321)	(427)	(5,184)	(4,781)	(8,590)	(2,690)
4 Other income	987	603	3,397	3,692	6,147	1,313	1,016
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,904)	(718)	3,360	(1,492)	1,366	(7,276)	(1,674)
6 Finance costs	269	363	380	1,299	1,747	1,280	1,434
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,173)	(1,081)	2,770	(2,791)	(281)	(8,556)	(3,108)
8 Exceptional items (net)	(8,357)	(45)	-	(8,476)	192	(8,020)	667
9 Profit/(Loss) from ordinary activities before tax (Refer Note 7 below) (7+8)	(10,530)	(1,126)	2,770	(11,267)	(189)	(16,576)	(2,441)
10 Tax expense	326	(331)	240	343	389	118	927
11 Net Profit/(Loss) from ordinary activities after tax (9- 10)	(10,856)	(1,095)	2,530	(11,610)	(778)	(16,714)	(3,568)
12 Extraordinary item	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(10,856)	(1,095)	2,530	(11,610)	(778)	(16,714)	(3,568)
14 Share of Profit of Associates	-	-	-	-	-	2,208	5,505
15 Minority Interest	-	-	-	-	-	133	(160)
16 Net Profit/(Loss) after Taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	(10,856)	(1,095)	2,530	(11,610)	(778)	(13,853)	1,777
17 Paid-up equity share capital Face Value	3,304 Rs. 2/- each	3,304 Rs. 2/- each	3,303 Rs. 2/- each	3,304 Rs. 2/- each	3,303 Rs. 2/- each	3,304 Rs. 2/- each	3,303 Rs. 2/- each
18 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	26,840	30,654	46,741	64,219
19 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):							
- Basic	(6.56)	(0.66)	1.53	(7.03)	(0.47)	(8.39)	1.08
- Diluted	(6.56)	(0.66)	1.53	(7.03)	(0.47)	(8.39)	1.08
20 Debt Service Coverage Ratio (not annualised)	-	-	-	(2.00)	1.37	(0.49)	2.09
21 Interest Service Coverage Ratio (not annualised)	-	-	-	(4.62)	4.44	(1.26)	6.85

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For NIIT LIMITED

Company Secretary



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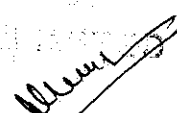
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PART II:- Select Information for the quarter and year ended March 31, 2015

A. PARTICULARS OF SHAREHOLDING						
Particulars	3 Months ended (31/03/2015)	Preceding 3 Months ended (31/12/2014)	Corresponding 3 months ended in the previous year (31/03/2014)	Accounting Year ended (31/03/2015)	Previous Accounting Year ended (31/03/2014)	
1. Public shareholding						
- Number of shares	108,597,562	108,597,262	108,672,262	108,597,562	108,672,262	
- Percentage of shareholding	65.81%	65.81%	65.80%	65.81%	65.80%	
2. Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	
b) Non-encumbered						
- Number of shares	56,573,035	56,473,335	56,473,335	56,573,035	56,473,335	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	34.25%	34.19%	34.20%	34.25%	34.20%	

B. INVESTOR COMPLAINTS		3 Months ended (31/03/2015)
Particulars		
Pending at the beginning of the quarter		
Received during the quarter		
Disposed off during the quarter		
Remaining unresolved at the end of the quarter		

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For NIIT LIMITED

 Managing Director
 Company Secretary





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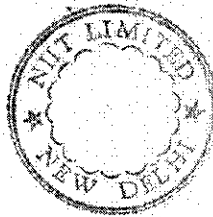
AUDITED STATEMENT OF ASSETS AND LIABILITIES

		STANDALONE		CONSOLIDATED	
		AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2015	AS AT 31/03/2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	-Share capital	3,304	3,303	3,304	3,303
	-Reserves and surplus	26,940	28,634	46,731	64,119
	Sub-total: Shareholders' funds	30,244	31,937	50,035	67,422
2	Minority Interest	-	-	603	760
3	Non-current liabilities				
	-Long-term borrowings	10,006	8,874	11,478	10,484
	-Deferred tax liabilities	-	-	293	416
	-Other long-term liabilities	3	672	301	825
	-Long-term provisions	39	44	41	345
	Sub-total: Non-current liabilities	10,048	9,590	12,113	12,070
4	Current liabilities				
	-Short-term borrowings	800	1,990	2,172	156
	-Trade payables	6,012	7,285	14,473	14,409
	-Other current liabilities	9,077	10,797	12,954	13,215
	-Short-term provisions	1,113	3,617	1,678	4,463
	Sub-total: Current liabilities	16,002	23,689	31,277	32,243
	TOTAL EQUITY AND LIABILITIES	56,294	75,236	94,239	112,495
B	ASSETS				
1	Non-current assets				
	-Fixed assets	6,534	15,983	11,780	19,894
	-Goodwill on consolidation	-	-	32	434
	-Non-current investments	23,215	18,629	29,081	28,066
	-Deferred tax assets	1,078	1,038	1,089	1,166
	-Long-term loans and advances	7,461	3,999	8,114	7,140
	-Trade receivables	-	4,350	2,925	4,331
	-Other non-current assets	1	341	123	615
	Sub-total: Non-current assets	38,249	46,240	53,694	62,546
2	Current assets				
	-Current investments	35	-	35	35
	-Inventories	272	473	440	555
	-Trade receivables	13,315	18,161	18,747	23,421
	-Cash and bank balances	1,301	2,076	8,632	8,760
	-Short-term loans and advances	2,434	3,920	6,727	8,544
	-Other current assets	683	4,266	5,955	6,814
	Sub-total: Current assets	18,045	28,896	40,536	49,929
	TOTAL ASSETS	56,294	75,236	94,239	112,495

* Reserves and Surplus in the Consolidated Financials, includes Currency Translation Reserve Rs. 4,982 Lacs (Previous year Rs. 6,301 Lacs)

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For NIT LIMITED

Mukesh Kumar
 Company Secretary



Notes to Standalone and Consolidated Financials:

- The audited consolidated and standalone financial results of the Company for the year ended March 31, 2015 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 27, 2015.
- The Hon'ble High Court of Delhi has sanctioned the Composite Scheme of Arrangement (the "Scheme") under the provisions of sections 391 to 394 of the Companies Act, 1956, vide the order pronounced on May 8, 2015. The Scheme has become effective from May 23, 2015 on filing a certified copy of the High Court order with the office of the Registrar of the Companies, NCT of Delhi & Haryana and is applicable from April 1, 2014 (the "Appointed date"). Pursuant to the Scheme becoming effective, School Business Undertaking of the Company is transferred to Hole-in-the-Wall Education Services Limited, the wholly owned subsidiary of the company. According to the Scheme, Scantech Evaluation Services Limited, EVOLV Services Limited and NIIT Online Learning Limited, the wholly owned subsidiaries of the Company, stands merged with the Company.

The standalone financial results of the Company for the quarter ended December 31, 2014, March 31, 2015 and year ended March 31, 2015 and consolidated financial results for the year ended March 31, 2015, have been prepared after considering the accounting treatment specified under the Scheme. Accordingly, the financial results for the quarter and year ended March 31, 2015 are not comparable with the financial results of corresponding quarter of the previous year and year ended March 31, 2014.

With the Scheme coming into effect from the Appointed date i.e. April 1, 2014, the following impact has been considered in the financial results of the Company for the quarter/year ended on March 31, 2015 and preceding quarter and period ended December 31, 2014.

Particulars	3 Months ended 31/12/2014			9 Months ended 31/12/2014		
	Amount Reported	Impact of School Business Undertaking	Restated net result	Amount Reported	Impact of School Business Undertaking	Restated net result
	(A)	(B)	C=(A)-(B)	(D)	(E)	F=(D)-(E)
Income from operations	11,713	3,136	8,579	36,612	19,256	26,363
Net Profit/(Loss)	(1,607)	(312)	(1,095)	(1,667)	(915)	(752)

The financial impact of profit after tax for the current year amounting to Rs. 125 Lacs has been included in 3 Months period ended March 31, 2015 for entities merged with the company.

3. Exceptional items include the following:

Particulars	STANDALONE				CONSOLIDATED	
	3 Months ended (31/03/2015)	Preceding 3 Months ended (31/12/2014)	Corresponding 3 months ended in the previous year (31/03/2014)	Accounting Year ended (31/03/2015)	Previous Accounting Year ended (31/03/2014)	Previous Accounting year ended (31/03/2014)
Income:						
Profit on buy back of shares by subsidiary *	1,119	-	-	1,119	1,242	1,079
Provision for diminution in value of investment in NIIT (USA) Inc. written back	3,984	-	-	3,984	-	-
Profit on transfer of School Business Undertaking	275	-	-	275	-	-
Reduction of Preference share capital	-	-	-	-	560	-
Reversal of provision in connection to sale of erstwhile subsidiary	-	-	-	-	-	1,344
Expenses:						
Legal, Professional and other business restructuring expenses	(288)	(45)	-	(405)	-	(826)
Provision for Interest Tax under Litigation	(446)	-	-	(446)	-	(446)
Provision for diminution in value of investment in wholly owned subsidiaries	(10,652)	-	-	(10,652)	-	-
Provision for Doubtful Debts, Advances & others	(2,551)	-	-	(2,551)	(1,050)	(1,050)
Total Income/(Expense)	(9,359)	(45)	-	(8,476)	192	(8,030)

* In respect of Consolidated Financials it represents gain on Currency Translation Reserve transferred to Consolidated Statement of Profit and Loss.

- The figures of quarters ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the relevant financial year as adjusted in column (F) of note 2 above.
- Depreciation and amortisation expense for the quarter and year ended March 31, 2015 includes provision for impairment of Tangible and Intangible assets amounting to Rs. 1,177 Lacs in Standalone Financials and Rs. 4,490 Lacs in Consolidated Financials.
- The Company has revised useful life of certain class of fixed assets as per the requirement of Schedule II of the Companies Act, 2013 and also revised residual value of fixed assets. As a result, the depreciation charge for the current year standalone financials is higher by Rs. 107 Lacs and opening retained earnings have reduced by Rs. 481 Lacs.
- The Board of Directors have recommended nil dividend as against Rs. 1.60 per equity share in the previous year. Face value of share is Rs. 2 each.
- The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management in a single primary segment, i.e. Learning Business.
- Under the Employee Stock Option Plan 2005, approved by the shareholders, during the quarter 58,820 options lapsed and 3,717,081 options remained outstanding as at the end of the year.
- Revenue for the year includes Rs. 49 Lacs pertaining to the previous year.
- Formulae 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
- The figures of the previous quarter/year, have been regrouped/ reclassified wherever necessary to conform to current quarter/year's classification.

Place: New Delhi
Date: May 27, 2015



By order of the Board
For NIIT Limited

Vijay K. Thadani
Vice-Chairman, Managing Director & CEO

CERTIFIED TRUE COPY
For NIIT LIMITED

Mukesh Kumar
Company Secretary



A D K S & COMPANY
CHARTERED ACCOUNTANTS

ADKS/02/NIIT/02/2015

To whomsoever it may concern

This is to certify that the Fixed Asset Coverage based on Immoveable Assets for NIIT Limited as on March 31st, 2015 is as per the working below:

(Rs. Million)	
Particulars	As on March 31st, 2015
Total Immoveable Assets in NIIT LTD	186.56
Total (A)	186.56
Secured Loan Outstanding	
Outstanding amount of NCD Issued to Life Insurance Corporation of India	166.67
Total (B)	166.67
Fixed Assets Coverage Ratio based on Immoveable Assets (A/B)	1.12

The Company did not have any charge on its Immoveable Assets other than the charge created for NCD issued to LIC. Additionally, LIC of India have first pari-passu charge on Movable Fixed Assets of the company for the NCD issued.

The Company has fully repaid the existing FCNR (B) loan for INR 650.4 MN on 23rd March 2015. However the charge was outstanding on the said loan as on 31st March 2015. The Company has taken FCY loan of Rs 1000 Mn (equivalent of USD 16.05 Mn) in March 2015, with different security terms and the charge for which is yet to be created and consented upon by LIC.

Further, the Company has undertaken the Scheme of Arrangement, wherein the assets and liabilities of School Business Undertaking have been transferred to its wholly owned subsidiary company, i.e., Hole-in-the-Wall Limited (HIWEL).

Post the transfer of assets, Fixed Asset Coverage based on all Fixed Assets (excluding Vehicles) of NIIT Limited as on March 31st, 2015 is as per the working below:



Particulars	As on March 31st, 2015
Total Immovable Assets	186.56
Total Movable Assets(Including CWIP and other assets under development and excluding Vehicles)-	449.21
Total (A)	635.77
Secured Loan Outstanding	166.67
Outstanding amount of NCD Issued to Life Insurance Corporation of India	166.67
Total (B)	3.81
Fixed Assets Coverage Ratio based on Total Assets (A/B)	

The above Figures are based on the Audited Financial Results for the period ended March 31st, 2015.

For A D K S & Company
Chartered Accountants

Man Mohan
Manmohan Aggarwal
(Partner)
M.No: 522029

Date: 27th May, 2015
Place: New Delhi

