



May 23, 2013

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

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

Registered Office:
8, Balaji Estate, First Floor
Cinn Ravi Das Marg, Kalkaji
New Delhi 110 019, India

www.niit.com

Subject : Maintenance of 100% Asset Cover on Debt Securities and half-yearly Communication for the year ended March 31, 2013

Ref. : 1. 12 % Secured Redeemable Non-Convertible Debentures issued to LIC
2. 11.25% Secured Redeemable Non-Convertible Debentures issued to IOB

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 the half yearly financial results to the Stock Exchange, counter signed by the Debenture Trustee.

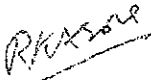
In this regard, please find attached the following documents:

1. Declaration regarding maintenance of 100 % asset cover;
2. Certified true copy of the financial results for the year ended on March 31, 2013; and
3. Half-yearly Communication as per Clause 6 of the Listing Agreement as on March 31, 2013 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


Rajesh Arora
Company Secretary
Encl: a/s

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

28 MAY 2013

NIIT Limited

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Date: May 23, 2013
Information for Debt Listing Agreement (1st October '12 to 31st March '13)

Credit Rating	AA-by Fitch		www.nii.com
Asset Cover Available	As on March 31, 2013	As on March 31, 2013**	
Total Net Fixed Assets(Including CWIP and other assets under development and excluding Vehicles)	Amount Rs. In Mn.	Amount Rs. In Mn.	
Total Net Fixed Assets (Including CWIP and other assets under development	1,995.20	1,802.74	
Citi Bank, N.A. USD 12 MN Facility *	651.42	651.42	
Life Insurance Corporation NCD	500	500	(Asset Cover Requirement: 1.25 times)
Indian Overseas Bank NCD	200	200	(Asset Cover Requirement: 1.25 times)
Total	1351.42	1351.42	
Asset Coverage	1.48	1.33	
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, 2012		Paid on October 19, 2012
Interest	January 20, 2013		Paid on January 18, 2013
2) Next due date for the payment of Interest/ principal			
Interest	April 20, 2013 ***		
Principal	October 20, 2013		
***Paid on April 19, 2013			
Payment Detail-IOB 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	March 17, 2013		Paid on March 15, 2013
Principal	March 17, 2013		Paid on March 16, 2013
2) Next due date for the payment of Interest/ principal			
Interest	March 17, 2014		
Principal	March 17, 2014		

* Citi Bank Facility is fully hedged facility @54.20 and the liability amount is accordingly restituted to INR 650.4 MN.

At every reporting period the same is reinstated at the prevailing exchange rates and the difference is accounted for as per the hedge accounting policy of the Company

** Excludes Immovable Fixed Assets and Vehicles

Debt/Equity	March 31, 2013
Debt/Equity (Total Debt)/(Reverse & Surplus, Share Capital (including Employee Stock option outstanding))	0.35

For NIIT Limited

Authorized Signatory

**For Unit Trust of India
Investment Advisory Services Ltd.**

Authorized Signatories

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS

L-2A, Hauz Khas Enclave, New Delhi-110016, India
Phones: +91 (011) 2696 2981/2 Fax: +91 (011) 2696 2985
E-mail: gko@vsnl.com website: www.gkcindia.com

May 23, 2013

To whomsoever it may concern

This is to certify that the Fixed Asset Coverage for NIIT Limited as on March 31, 2013 is as per the working below:

FACR	In Rs. Mn	
	As on March 31, 2013	As on March 31, 2013*
Total Net Fixed Assets(Including CWIP and other assets under development and excluding Vehicles)	1,995.20	1,802.74
Total (A)	1,995.20	1,802.74
Secured Loan Outstanding		
NCD Issued to Life Insurance Corporation of India	500.00	500.00
NCD Issued to Indian overseas Bank	200.00	200.00
Citi Bank, N.A FCNR (B) Term Loan of USD 12 MN**	651.42	651.42
Total (B)	1350.40	1350.40
Fixed Assets Coverage Ratio (A/B)	1.48	1.33

*Excludes Immovable assets and vehicles.

This is to be noted that Citi FCNR (B) Term Facility is secured by way of First PariPassu charge on Movable Fixed Assets of the Company while Indian Overseas Bank and LIC of India have First PariPassu charge on Movable and Immovable Fixed Assets of the Company. The ratio has been calculated considering the security cover for Citi Bank N.A also.

** It is to be further noted that Citi Bank FCNR (B) Facility is fully hedged @54.20 and the liability amount is accordingly restricted to INR 650.4 MN. At end of each reporting period, the same is reinstated at the prevailing exchange rates and the difference is accounted for as per the hedge accounting policy of the Company.

The above Figures are based on the Annual Audited Financial Results (Standalone) for the year ended March 31, 2013.

For Ghosh Khanna & Co.
Chartered Accountant


Amit Mittal
(Partner)

M.No 508748



Date: May 23, 2013
Place: New Delhi

Branches:

NIIT Limited

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

PART I:- Statement of Audited Financial Results for the Year ended March 31, 2013

(Rs. Lacs)

Particulars	STANDALONE				CONSOLIDATED		
	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 Income from operations							
a) Net sales/ income from operations	14,933	14,584	23,640	64,147	73,813	96,080	126,028
b) Other operating income	-	-	-	-	-	-	-
Total income from operations	14,933	14,584	23,640	64,147	73,813	96,080	126,028
2 Expenses							
a) Cost of material consumed	-	-	-	-	-	-	567
b) Purchase of traded goods	1,697	1,612	5,913	4,859	13,200	11,892	16,970
c) Changes in inventory of traded goods	307	204	55	255	237	232	345
d) Employee benefits expense	3,912	4,259	4,353	17,370	17,826	26,345	31,893
e) Professional & technical outsourcing expenses	3,302	3,401	3,570	12,398	12,862	24,188	23,470
f) Depreciation and amortisation expense	2,125	1,925	1,798	7,824	6,840	8,637	8,744
g) Other expenses	4,958	4,908	5,389	20,647	22,425	29,226	39,319
Total expenses	16,301	16,309	21,078	68,363	73,390	100,520	126,408
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,368)	(1,725)	2,562	(4,216)	423	(4,440)	5,620
4 Other income							
- Interest	145	40	25	513	210	586	152
- Others	2,422	2,166	3,949	6,148	4,416	357	607
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,199	481	5,536	2,455	5,049	(3,497)	6,379
6 Finance costs	475	433	429	1,665	2,179	1,560	2,446
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	724	48	5,107	790	2,870	(5,057)	3,933
8 Exceptional income	-	-	(749)	19	8,565	(1,743)	16,764
9 Profit/ (Loss) from ordinary activities before tax (7+8)	724	48	4,358	809	11,435	(6,800)	20,297
10 Tax expense/ (credit)	341	347	31	693	1,810	(4,330)	14,086
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	383	(299)	4,327	116	9,625	(2,470)	6,211
12 Extraordinary item	-	-	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	383	(299)	4,327	116	9,625	(2,470)	6,211
14 Share of Profit/ (Loss) of Associates	-	-	-	-	-	5,130	4,793
15 Minority Interest	-	-	-	-	-	(35)	12
16 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of Associates' (13+14+15)	383	(299)	4,327	116	9,625	2,625	11,016
17 Paid-up equity share capital Face Value	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each	3,302 Rs. 2/- each
18 Reserve excluding revaluation reserves as per balance sheet of previous accounting year				41,941	45,032	63,468	62,900
19 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):							
- Basic	0.23	(0.18)	2.62	0.07	5.83	1.59	6.67
- Diluted	0.23	(0.18)	2.62	0.07	5.83	1.59	6.67
20 Debt Service Coverage Ratio				2.28	2.23	3.37	1.09
21 Interest Service Coverage Ratio				5.77	8.56	8.22	9.08

NIIT Limited

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PART II:- Select Information for the quarter and year ended March 31, 2013**A PARTICULARS OF SHAREHOLDING**

Particulars	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
1 Public shareholding					
- Number of shares	110,517,993	110,517,993	109,022,689	110,517,993	109,022,689
- Percentage of shareholding	66.94%	66.94%	66.04%	66.94%	66.04%
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	54,577,604	54,577,604	56,072,908	54,577,604	56,072,908
-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)	33.06%	33.06%	33.96%	33.06%	33.96%

B INVESTOR COMPLAINTS

Particulars	3 Months ended (31/03/2013)
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	-

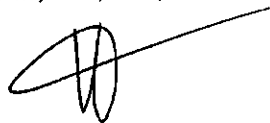


AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31/03/2013	AS AT 31/03/2012	AS AT 31/03/2013	AS AT 31/03/2012
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
-Share capital	3,302	3,302	3,302	3,302
-Reserves and surplus*	41,941	45,032	63,468	62,900
-Money received against share warrants	-	-	-	-
Sub-total: Shareholders' funds	45,243	48,334	66,770	66,202
2 Minority Interest	-	-	494	389
3 Non-current liabilities				
-Long-term borrowings	10,103	7,519	11,023	8,333
-Other long-term liabilities	1,308	1,400	1,317	1,409
-Long-term provisions	48	54	2,597	1,702
Sub-total: Non-current liabilities	11,459	8,973	14,937	11,444
4 Current liabilities				
-Short-term borrowings	1,755	1,318	201	290
-Trade payables	11,601	14,167	18,408	20,384
-Other current liabilities	17,487	15,351	15,768	10,112
-Short-term provisions	3,778	3,785	4,254	6,997
Sub-total: Current liabilities	34,621	34,621	38,631	37,783
TOTAL-EQUITY AND LIABILITIES	91,323	91,928	120,832	115,818
B ASSETS				
1 Non-current assets				
-Fixed assets	20,132	22,266	22,885	24,162
-Goodwill on consolidation	-	-	403	403
-Non-current investments	20,713	20,443	23,575	19,500
-Deferred tax assets (not)	1,038	1,038	1,530	669
-Long-term loans and advances	4,895	5,840	5,663	6,478
-Trade receivables	3,696	3,620	3,696	3,620
-Other non-current assets	1,106	2,580	1,676	3,355
Sub-total: Non-current assets	51,580	55,787	59,428	58,187
2 Current assets				
-Current investments	-	-	42	45
-Inventories	872	1,127	957	1,188
-Trade receivables	25,540	27,000	36,991	35,699
-Cash and bank balances	5,556	1,828	10,580	9,973
-Short-term loans and advances	3,833	3,408	6,821	5,206
-Other current assets	3,942	2,778	6,013	5,520
Sub-total: Current assets	39,743	36,141	61,404	57,631
TOTAL ASSETS	91,323	91,928	120,832	115,818

* Reserves and Surplus in the Consolidated Financials, includes Currency Translation Reserve Rs. 4,674 Lacs (Previous year Rs. 3,366 Lacs).



Notes to standalone and consolidated financials:-

- The audited consolidated financial results and the audited financial results of the Company for the year ended March 31, 2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 23, 2013.
- Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remaining outstanding as at the end of the quarter:-

Grants	Options remained Outstanding / Unexercised at beginning of the quarter (No.)	Options Exercised (No.)	Options Lapsed (No.)	Options remained Outstanding / Unexercised at quarter end (No.)
Grant V	3,553,483	-	166,397	3,387,086
Grant VI	246,410	-	33,810	212,600
Grant VII	61,530	-	-	61,530
Grant VIII	100,000	-	-	100,000
Total	3,961,423	-	200,207	3,761,216

- Exceptional items include the following:

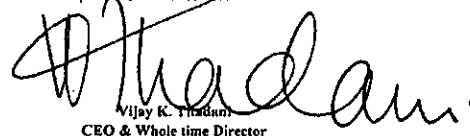
Particulars	STANDALONE				(Rs. Lacs)		
	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012) in the previous year	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)	Accounting year ended (31/03/2013)	Previous accounting year ended (31/03/2012)
Income:							
Profit on sale of Investments in Subsidiary	-	-	-	-	-	-	28.120
Dividend Income	-	-	-	-	12,774	-	-
Expenses:							
(Provision)/ Recovery for doubtful debts and advances	-	-	(74)	389	(2,537)	389	(3,510)
Expenditure in Relation to sale of subsidiary	-	-	-	-	-	(1,762)	(6,600)
Performance Linked Incentive	-	-	(289)	(370)	(289)	(370)	(289)
Provision for Investment and Doubtful Loan	-	-	(402)	-	(402)	-	-
Service Tax (including interest)	-	-	16	-	(356)	-	(356)
Donations	-	-	-	-	(625)	-	(625)
Impairment of Intangibles	-	-	-	-	-	-	(87)
Total Income	-	-	(749)	19	8,565	(1,743)	16,653

The results of the current quarter are not comparable with the earlier periods due to the exceptional items as above

- Other Income includes dividend received during the year ended March 31, 2013 from wholly owned foreign subsidiary, NIIT (USA) Inc., USA, amounting to Rs. 2,837 lacs and from wholly owned domestic subsidiary, Scantech Evaluation Services Limited, amounting to Rs. 1,863 lacs.
- Other income includes interest income amounting to Rs. 216 Lacs pertaining to the previous year. Tax expense thereon amounting to Rs. 72 Lacs has been recognised during the year ended March 31, 2013
- Consequent to the notification of the Revised Schedule VI under the Companies Act, 1956, dividend income (included under Other income-others) amounting to Rs. 912 Lacs for the year ended March 31, 2012 from the Company's wholly owned domestic subsidiary, Scantech Evaluation Services Limited, has been accounted for during the year ended March 31, 2013 in accordance with AS 9 'Revenue Recognition', which requires dividend income to be recognised when the right to receive dividend is established. Had the change in law resulting in change in accounting policy not taken place, the dividend income and profits for the period of the Company would have been lower by Rs. 912 Lacs and resultant loss after tax would have been Rs. 796 Lacs
- 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.
- The Board of Directors have recommended a dividend of Rs. 1.60 per equity share (Previous year Rs. 1.60 per equity share). Face value of share is Rs. 2 each.
- Formulae used for calculation of Debt Service Coverage ratio and Interest Service Coverage Ratio are as follows:
 - 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
 - Interest Service Coverage Ratio = Profit after tax but before Interest expense and Depreciation / interest expense
- The figures of quarters ended March 31, 2013 and March 31, 2012 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 years.
- Previous period figures have been regrouped/ reclassified, wherever necessary to conform with the current quarter/period classification

Place: Gurgaon
Date : May 23, 2013

By order of the Board
For NIIT Limited


Vijay K. Thadani
CEO & Whole time Director