

October 18, 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
Guru 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 half year ended September 30, 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 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 half year ended September 30, 2013; and
3. Half-yearly Communication as per Clause 6 of the Listing Agreement as on September 30, 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/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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DECLARATION

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This is to certify that the Company, in compliance with Clause 5 of the Listing Agreement for Debt Securities had maintained 100% asset cover, sufficient to discharge the principle amount at all times during the Half year ended September 30, 2013 for its Secured Redeemable Non- Convertible Debentures issued to LIC and IOB. The said Debentures are secured by way of First Charge on Pari Passu basis on the immovable and movable fixed assets of the Company.

For NIIT Limited

Rajesh Arora
Company Secretary

Dated: October 18, 2013

The Board of Directors
NIIT Limited
85, Sector 32, Institutional
Gurgaon, India

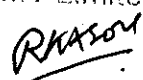
1. We have reviewed the results of NIIT Limited (the "Company") for the quarter ended September 30, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Six Months Ended September 30, 2013' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 031112E
Chartered Accountants


Usha Rajeev
Partner
Membership Number 087191

Place of the Signature: Gurgaon
Date : October 18, 2013

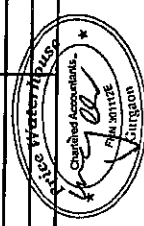
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for NIIT Limited

Rajesh Arora
Company Secretary

PART I:- Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2013

Particulars	3 months ended (30/09/2013)		Preceding 3 months ended (30/06/2013)		Corresponding 3 months ended in the previous year (30/09/2012)		Year to date figures for current period ended (30/09/2013)		Year to date figures for corresponding previous period ended (30/09/2012)		Previous year ended (31/03/2013)	
	Un-audited*	(2)	Un-audited	(3)	Un-audited	(4)	Un-audited	(5)	Un-audited	(6)	Audited	(7)
1 Income from operations												
a) Net sales/ income from operations		14,486		12,684		19,180		27,170		34,630		64,147
b) Other operating income		-		-		-		-		-		-
Total income from operations		14,486		12,684		19,180		27,170		34,630		64,147
2 Expenses												
a) Purchase of traded goods		1,412		1,319		3,424		2,731		6,550		9,859
b) Changes in inventory of traded goods		43		(25)		232		18		(256)		255
c) Employee benefits expense		3,862		3,957		4,800		7,819		9,199		17,370
d) Professional & technical outsourcing expenses		2,583		2,664		3,015		5,247		5,695		12,398
e) Depreciation and amortisation expense		1,576		1,872		2,046		3,448		3,774		7,824
f) Other expenses		5,690		5,104		5,817		10,794		10,781		20,647
Total expenses		15,166		14,891		19,334		30,057		35,743		68,353
3 Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)		(680)		(2,207)		(154)		(2,887)		(1,113)		(4,206)
4 Other income		259		2,043		640		2,302		1,888		6,661
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)		(421)		(164)		486		(585)		775		2,455
6 Finance costs		478		424		424		902		757		1,665
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)		(899)		(588)		62		(1,487)		18		790
8 Exceptional income		-		-		-		-		19		19
9 Profit/ (Loss) from ordinary activities before tax (7+8)		(899)		(588)		62		(1,487)		37		809
10 Tax expense		48		268		68		316		5		693
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)		(947)		(856)		(6)		(1,803)		32		116
12 Extraordinary item		-		-		-		-		-		-
13 Net Profit/ (Loss) for the period (11-12)		(947)		(856)		(6)		(1,803)		32		116
14 Paid-up equity share capital		3,302		3,302		3,302		3,302		3,302		3,302
15 Reserve excluding revaluation reserves		Rs. 2/- each		Rs. 2/- each		Rs. 2/- each		Rs. 2/- each		Rs. 2/- each		Rs. 2/- each
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised):												
- Basic		(0.57)		(0.52)		(0.00)		(1.09)		0.02		0.07
- Diluted		(0.57)		(0.52)		(0.00)		(1.09)		0.02		0.07
17 Debt Service Coverage Ratio								2.47		3.84		2.28
18 Interest Service Coverage Ratio								2.82		6.03		5.77

700 +
 650.40
 39.98
 100.00
 199.00
 486.05
 0.39



NIIT Limited
 Rajesh Arora
 Company Secretary

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>
Email : investors@niit.com

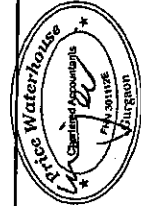
PART II:- Select Information for the quarter and six months ended September 30, 2013

A PARTICULARS OF SHAREHOLDING

Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended in the previous year (30/09/2012)	Year to date figures for current period ended (30/09/2013)	Year to date figures for corresponding previous period ended (30/09/2012)	Previous year ended (31/03/2013)
1 Public shareholding						
- Number of shares	108,647,262	110,514,994	110,517,993	108,647,262	110,517,993	110,517,993
- Percentage of shareholding	65.80%	66.94%	66.94%	65.80%	66.94%	66.94%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered						
- Number of shares	56,473,335	54,580,603	54,577,604	56,473,335	54,577,604	54,577,604
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	34.20%	33.06%	33.06%	34.20%	33.06%	33.06%

B INVESTOR COMPLAINTS

Particulars	3 Months ended (30/09/2013)
Pending at the beginning of the quarter	
Received during the quarter	29
Disposed off during the quarter	29
Remaining unresolved at the end of the quarter	



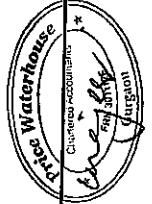
For NIIT Limited

Rajesh Arora

Rajesh Arora
Company Secretary

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. Lacs)	
		AS AT 30/09/2013	AS AT 31/03/2013
A	EQUITY AND LIABILITIES	Un-audited	Audited
1	Shareholders' funds		
	-Share capital	3,303	3,302
	-Reserves and surplus	40,358	41,941
	Sub-total: Shareholders' funds	43,661	45,243
2	Non-current liabilities		
	-Long-term borrowings	10,961	10,103
	-Other long-term liabilities	915	1,308
	-Long-term provisions	45	48
	Sub-total: Non-current liabilities	11,921	11,459
3	Current liabilities		
	-Short-term borrowings	3,034	1,755
	-Trade payables	11,421	11,601
	-Other current liabilities	12,512	17,487
	-Short-term provisions	769	3,778
	Sub-total: Current liabilities	27,736	34,621
	TOTAL-EQUITY AND LIABILITIES	83,318	91,323
B	ASSETS		
1	Non-current assets		
	-Fixed assets		
	-Non-current investments	18,317	20,132
	-Deferred tax assets (net)	21,129	20,713
	-Long-term loans and advances	1,038	1,038
	-Trade receivables	5,211	4,895
	-Other non-current assets	4,700	3,696
	Sub-total: Non-current assets	645	1,106
2	Current assets	51,040	51,580
	-Inventories	853	872
	-Trade receivables	21,018	25,540
	-Cash and bank balances	2,234	5,556
	-Short-term loans and advances	4,795	3,833
	-Other current assets	3,378	3,942
	Sub-total: Current assets	32,278	39,743
	TOTAL ASSETS	83,318	91,323



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NIIT Limited
Rajesh Arora
 Rajesh Arora
 Company Secretary

* Notes:-

- Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remained 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	3,299,349	-	142,398	3,156,951
Grant VI	209,820	-	10,590	199,230
Grant VII	61,530	-	-	61,530
Grant VIII	100,000	25,000	-	75,000
Total	3,670,699	25,000	152,988	3,492,711

- Exceptional items include the following:

Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended in the previous year (30/09/2012)	Year to date figures for current period ended (30/09/2013)	Year to date figures for corresponding previous period ended (30/09/2012)	Previous year ended (31/03/2013)
(Provision)/ Recovery for doubtful debts and advances	-	-	-	-	389	389
Performance Linked Incentive	-	-	-	-	(370)	(370)
Total Income	-	-	-	-	19	19

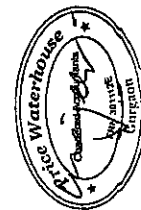
- The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
- Other expenses includes Marketing and Advertising expenses amounting to Rs. 1,451 Lacs (previous quarter Rs. 1,296 Lacs, corresponding previous quarter Rs. 1,700 Lacs and previous year Rs. 4,691 Lacs)

- 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 Standalone Un-audited Results for the quarter ended September 30, 2013 and the Standalone Un-audited Statement of Assets and Liabilities as at that date have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on October 18, 2013. The Limited review of this statement as required under clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

- Previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current quarter/ period classification.



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Place: New Delhi
Date : October 18, 2013

By order of the Board
For NIIT Limited

Vijay K. Thadani
Vijay K. Thadani
CEO & Whole time Director

For NIIT Limited

Rajesh Arora
Rajesh Arora
Company Secretary

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Date: October 18, 2013

Information for Debt Listing Agreement(1st April'13- 30 Sep 2013)

Credit Rating	AA-by Fitch	
Asset Cover Available	As on Sep 30, 2013	
Total Net Fixed Assets(Including CWIP and other assets under development and excluding Vehicles)	Amount Rs. In Mn.	
Total Net Fixed Assets (Including CWIP and other assets under development	1,811.3	
Citi Bank, N.A, USD 12 MN Facility *	650.4	
Life Insurance Corporation NCD	500	(Asset Cover Requirement: 1.25 times)
Indian Overseas Bank NCD	200	(Asset Cover Requirement: 1.25 times)
Total	1350.4	
Asset Coverage	1.34	
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	April 20,2013	Paid on April 19,2013
Interest	July 20,2013	Paid on July 19,2013
2) Next due date for the payment of Interest/ principal		
Interest	October 20,2013	Will be paid on 19 Oct 2013, 20th being Sunday
Principal	October 20,2013	Will be paid on 19 Oct 2013, 20th being Sunday
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 16,2013
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	

Debt/Equity	Sep 30,2013
Debt/Equity (Total Debt)/(Reverse & Surplus, Share Capital (including Employee Stock option outstanding)*)	0.39

*Citi Bank FCNR(B) facility is not having charge on immovable fixed assets, however the same are not excluded from the Total Net Fixed Assets as IOB and LIC of India have first pari passu charge on movable and immovable Fixed Assets of the company.

Further, Citi Bank Facility is a fully hedged facility @ Rs 54.20 and the liability amount is accordingly restricted to INR 650.4 MN

For NIIT Limited

Authorized Signatory



For Unit Trust of India
Investment Advisory Services Ltd.

Authorized Signatory