



January 17, 2017

The Secretary
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir,

Sub.: Un-audited financial results of the Company for the quarter/nine months ended December 31, 2016

Pursuant to the provisions contained in the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held on January 17, 2017 have approved the un-audited financial results (Standalone) of the Company for the quarter/nine months ended December 31, 2016 alongwith the Limited Review Report of the Statutory Auditors. A copy of the said financial results alongwith the Limited Review Report is enclosed herewith.

You are requested to take note of the same.

For **NIIT Technologies Limited**

A handwritten signature in black ink, appearing to read "Talit", is written over a horizontal line.

Talit Kumar Sharma
Company Secretary & Legal Counsel
FCS 6218

Price Waterhouse

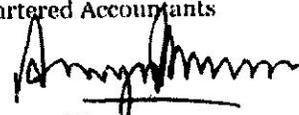
Chartered Accountants

The Board of Directors
NIIT Technologies Limited
8, Balaji Estate, First Floor,
Guru Ravidass Marg
Kalkaji, New Delhi-110019

1. We have reviewed the unaudited financial results of NIIT Technologies Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying Statement of Standalone Unaudited Results for the Quarter Ended December 31, 2016 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") and SEBI Circular dated July 5, 2016, 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 01, 2015 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Anupam Dhawan
Partner
Membership Number: 084451

Gurugram
January 17, 2017

NIET Technologies Limited
 Regd Office: 2A, 3rd Floor, Green Gardens, Naray, Kolkata, West Bengal-700016
 Ph: 91 (033) 4187388 Fax: 91 (033) 4187328 Website: <http://www.niet-tech.com>
 Email: investor@niet-tech.com
Statement of Standalone Unaudited Results for the Quarter Ended December 31, 2015

Rs. in Lakhs

Particulars	3 Months Ended			Year to date		
	December 31, 2015 Unaudited [Refer Note 3 and 5]	September 30, 2015 Unaudited [Refer Note 3 and 5]	December 31, 2014 Unaudited [Refer Note 3 and 5]	December 31, 2015 Unaudited [Refer Note 3 and 5]	December 31, 2014 Unaudited [Refer Note 3 and 5]	December 31, 2015 Unaudited [Refer Note 3 and 5]
1.(a) Income from Operations	38,295	31,394	38,254	113,665	113,665	111,996
Income from operations	38,295	31,394	38,254	113,665	113,665	111,996
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations	38,295	31,394	38,254	113,665	113,665	111,996
2. Expenses	145	52	577	369	369	1,810
a) Provision of stock-in-trade	-	-	145	-	-	819
b) Changes in inventories of stock-in-trade	24,045	24,395	22,119	71,173	62,365	62,365
c) Employee benefits expense	2,304	2,291	2,115	6,827	5,923	5,923
d) Depreciation and amortization expense	8,730	8,143	7,440	25,176	24,415	24,415
e) Other expense [Refer Note 10]	35,224	35,695	32,516	103,543	96,332	96,332
Total expenses	3,875	3,089	5,738	10,132	10,132	15,684
3. Profit from Operations before Other Income, Finance Costs	34,420	28,305	32,516	103,543	103,543	96,332
4. Exceptional Items [1-3]	361	542	291	2,597	2,597	3,297
5. Profit from ordinary activities before finance costs and exceptional items (5-4)	3,826	3,831	4,829	12,946	12,946	15,481
6. Finance Costs	62	31	99	173	173	331
7. Profit from ordinary activities after finance costs but before exceptional items (6-4)	3,764	3,800	4,730	12,773	12,773	15,150
8. Exceptional Items (6-4)	-	-	63	63	63	63
9. Profit from Ordinary Activities before Tax (7-8)	3,764	3,800	4,793	12,836	12,836	15,213
10. Tax Expense	1035	829	446	2,930	2,930	2,389
- Current tax	(129)	(279)	(669)	(406)	(406)	(2,064)
- MAT Credit	(1,661)	180	1,229	(2,281)	(2,281)	(2,697)
- Demand Tax relief	2,881	2,883	4,974	7,284	7,284	16,133
11. Net Profit from Ordinary Activities after tax (9-10)	2,629	2,984	4,347	10,906	10,906	13,824
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit for the period (11-12)	2,629	2,984	4,347	10,906	10,906	13,824
14. Fund up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	6,136	6,136	6,114	6,136	6,136	6,114
15. Earnings Per Share (Ordinary ordinary and exceptional items) of Rs. 10/- each (net amount):						
a) Basic	4.61	4.67	8.08	18.68	18.68	26.52
b) Diluted	4.61	4.65	8.04	18.64	18.64	26.37
16. Earnings Per Share (Other extraordinary and exceptional items) of Rs. 10/- each (net amount):						
a) Basic	4.61	4.67	7.97	12.78	12.78	26.41
b) Diluted	4.61	4.65	7.93	12.74	12.74	26.27



- Notes:
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 16, 2017 and January 17, 2017 respectively.
 2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company had for the first time adopted Ind AS with a transition date of April 1, 2015.
 3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CND/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 and Schedule III (Division D) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
 4. Pursuant to the SEBI circular CIR/CFD/CND/2016 dated July 5, 2016, the figures for quarter ended December 31, 2015 and year to date ended December 31, 2015 as published on January 15, 2016 have been restated to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
 5. Reconciliation of un-audited quarterly results in accordance with Ind AS to total comprehensive income in accordance with Ind AS for the quarter ended December 31, 2015 is given below:

Particulars	Rs. in Lakhs	
	3 Months ended December 31, 2015 (Revised)	9 Months ended December 31, 2015 (Revised)
Net profit after tax reported for the quarter/period ended December 31, 2015 (Published on January 15, 2016)	4,907	16,233
Add:		
Revenue	150	397
Depreciation and amortization expense	33	103
Other expenses	63	-
Other income	16	31
Income tax expense	564	551
Employee benefits expense	262	169
Other expenses	0	398
Finance costs	22	65
Tax expense	13	39
Net profit/loss to Ind AS for the quarter/period ended December 31, 2015 (Refer Note 3 and 4)	4,674	16,133
Other comprehensive income, net of income tax	34	72
Total comprehensive income for the period	4,808	16,205

6. The statement does not include Ind AS compliance assessment of members for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 4, 2016.
7. Basis management statement, the Company has single operating segment.
8. During the current quarter, payment to Employees Stock Option Plan 2005; 7,000 options were exercised and 1,069,040 such options were outstanding as on December 31, 2016.
9. The Nomination and Remuneration Committee on October 25, 2016 made following grant:

Vesting	
a) Over a period of 3 years with equal number of options vesting at the end of each year (from the date of grant)	No. of options 21,000
Grant Price (Rs.) 10.00	
Vesting	
a) Over a period of 3 years with equal number of options vesting at the end of each year (from the date of grant)	No. of options 22,500
Grant Price (Rs.) 18.00	
b) Over a period of 3 years with equal number of options vesting at the end of each year (from the date of grant)	15,000
Grant Price (Rs.) 425.40	
10. Other expenses for the current quarter includes development costs of Rs. 3,672 Lacs. (Previous Year Corresponding Period: Rs. 2,899 Lacs)
11. During the quarter ended December 31, 2016, the Company has concluded a "limited consultation" process with a Government customer and signed a Statement Agreement in respect of a contract that was earlier put on hold to resolve certain project issues. No effect to this agreement has been given in the results for the quarter ended December 31, 2016, pending completion of tenders.
12. The figures of the previous quarter, have been re-grouped/classified to conform to current quarter classification.

Place: Noida
Date: January 17, 2017

AS



Chief Financial Officer