NIIT Technologies Q1 FY 15 revenues up 6.6%

New Delhi, July 15th 2014, Tuesday: NIIT Technologies Limited (NSE: NIITTECH), a leading global IT solutions organization, today announced its financial results for the quarter ended in June 30, 2014 with a revenue increase of 6.6% over the same period last year to ₹577.6 Crores. Sequentially revenues declined 1.8% during the quarter. Operating Profits stood at ₹77.5 Crores and Profit after Tax at ₹43.2 Crores.

APRIL-JUNE FY'15 Quarter Performance at a glance			
	Qtr ended June 30, 2013 ₹Cr	Qtr ended June 30, 2014 ₹Cr	Growth YoY
Consolidated Revenues	541.9	577.6	6.6%
Operating Profit	78.2	77.5	-0.8%
Profit After Tax	53.2	43.2	-18.7%

Lower other income at ₹3.6 crores as compared to ₹20.6 crores in the same quarter last year, on account of revaluation of current assets and liabilities due to rupee depreciation, has resulted in YoY decline in PAT.

"In constant currency, revenues remained flat sequentially during the quarter," said Mr. Arvind Thakur, CEO and Joint MD, NIIT Technologies Ltd. "Operating Margins declined 171 bps to 13.4% primarily on account of wage increase during the quarter", he added.

US geography had a setback when two clients in the BFSI segment scaled down their business impacting overall growth in the region. In all US contributed to 44% of total revenues during the quarter, EMEA to 36% and the rest of the world to 20%. Among industry segments, Travel and Transportation, Manufacturing/Distribution, and Government segments grew sequentially while business in BFSI declined due to reduction in revenues from US BFSI clients. BFSI contributed to 34% of total revenues, Travel and Transportation to 39% Manufacturing/Distribution to 7% and Government contributed to 6% to the revenue mix.

"Fresh orders of USD 124 Mn were secured during the quarter", said Mr. Sudhir Chaturvedi, COO, NIIT Technologies Ltd. "This includes a large multimillion dollar contract with a major airline".

The Company has entered into a five year engagement with a major airline in the Asia Pacific region. The scope of the multimillion dollar contract encompasses Application Support, Maintenance, Testing and Project services and will leverage NIIT Technologies' knowledge and expertise in aviation systems.

Q1 FY2015 Press Release

The Company added 4 new clients, two in BFSI and two in the Travel and Transportation segment during the quarter. USD 295m worth of business is executable over the next 12 months from the order book.

During the quarter the company successfully executed and implemented the Airport Operations Control Centre (AOCC) at Chennai Airport. The project is a key initiative undertaken by Airports Authority of India to improve capacity utilization, passenger throughput, and key stakeholder management for improved service. This is the first multi airport implementation in Asia which will be rolled across 10 airports in India.

"The Company continued its momentum of securing large deals during the quarter", said Mr. Rajendra S. Pawar, Chairman, NIIT Technologies Ltd. "Revenues are expected to scale during the second half of the year".

Total headcount stood at 8,282 at the end of the quarter under review.

Acknowledgements during the quarter

- Pratibha Advani, CFO NIIT Technologies conferred with best CFO award in IT & ITES sector by CNBC TV18 CFO Awards 2013-14.
- NIIT Technologies BPO conferred with 'Delivering Business Value' award from Asia Outsourcing Congress in the National Awards for Excellence in Outsourcing & BPO 2014.
- The Company was awarded with Best Service Desk team project award in Call for Paper contest by the Information Technology Service Management Forum of India.

About NIIT Technologies

NIIT Technologies is a leading global IT solutions organization, servicing customers in Americas, Europe, Middle East, Asia and Australia. It offers services in Application Development and Maintenance, Infrastructure Management Services, IP Asset or Platform Solutions, and Business Process Management to organisations in the Financial Services, Travel & Transportation, Manufacturing/Distribution, and Government sectors. The Company adheres to major global benchmarks and standards, having secured the ISO 9001:2000 certifications and the ISO: 27001 Information Security Management accreditation. NIIT Technologies also follows global standards of development. It has been assessed at Level 5 of SEI CMMi version 1.2. NIIT Technologies Business Process Management conforms to the highest quality standards such as COPC and Six Sigma. Its data centre operations are assessed at the international ISO 20000 IT management standards. For further information, please visit www.niit-tech.com

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

For media queries please contact:
Pallavi Bahuguna
Corporate Communications
NIIT Technologies Ltd.
+91 120 7119039
pallavi.2.gupta@niit-tech.com

Lovina Gujral/ Chiranjeeta Borah
Candour Communications
+91 9899797029/9818661995
lovina@candour.co.in
chiranjeeta@candour.co.in

For investor/analyst queries please contact:
Abhinandan Singh
Head – Investor Relations & Special Projects
NIIT Technologies Ltd.
+91 22 40103212
abhinandan.singh@niit-tech.com