

**Statement of Standalone Unaudited Results for the Quarter Ended 30th September, 2014**

Particulars	3 months Ended			Corresponding 3 months Ended			Year to date figures for current period		Year to date figures for previous period		(Rs. in Lacs)
	30th September 2014	30th June 2014	30th September 2013	30th September 2014	30th September 2013	30th September 2014	30th September 2013	30th September 2014	30th September 2013		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
<b>1. (a) Income from Operations</b>											
(b) Other Operating Income	31,520	33,164	33,376	65,084	65,084	65,084	65,084	65,084	130,168		
<b>2. Expenditure</b>											
a) Purchase of stock in trade	833	3,621	4,257	3,674	3,674	3,674	3,674	3,674	15,426		
b) Employee benefit expense	18,261	17,755	16,923	36,916	36,916	36,916	36,916	36,916	68,671		
c) Depreciation and amortisation expense	1,823	1,489	1,014	3,312	3,312	3,312	3,312	3,312	6,624		
d) Other expenses	7,105	6,638	5,482	12,743	12,743	12,743	12,743	12,743	4,702		
e) Total	27,622	29,873	28,046	54,915	54,915	54,915	54,915	54,915	111,024		
<b>3. Profit from operations before other income, finance costs and exceptional items: (1-2)</b>	4,278	4,291	5,329	10,569	10,569	10,569	10,569	10,569	19,804		
4. Other Income	125	1,261	2,371	1,366	1,366	1,366	1,366	1,366	7,416		
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	4,403	5,552	7,656	9,955	9,955	9,955	9,955	9,955	27,220		
6. Finance Costs	88	88	25	176	176	176	176	176	187		
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	4,315	5,464	7,625	9,779	9,779	9,779	9,779	9,779	27,033		
8. Exceptional items	1,500			2,450	2,450	2,450	2,450	2,450	27,033		
<b>9. Profit from ordinary activities before tax (7+8)</b>	6,815	5,464	7,625	12,229	12,229	12,229	12,229	12,229	27,033		
10. Tax Expense											
- Current	1,037	1,160	1,777	2,227	2,227	2,227	2,227	2,227	5,793		
- MAT (Reversed)	(389)	(117)	239	(403)	(403)	(403)	(403)	(403)	422		
- Deferred	310	(60)	(31)	289	289	289	289	289	191		
<b>11. Net profit from ordinary activities after tax (9-10)</b>	5,815	4,482	6,540	10,297	10,297	10,297	10,297	10,297	27,033		
12. Extraordinary items									20,840		
<b>13. Net Profit for the period (11+12)</b>	5,815	4,482	6,540	10,297	10,297	10,297	10,297	10,297	20,840		
14. Paid up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	6,002	6,074	6,033	6,002	6,002	6,002	6,002	6,002	6,078		
15. Reserves as per balance sheet of previous accounting year									16,763		
16. Exchange For Share (after quarter extraordinary period of Rs. 10/- each) paid (a) Basic	9,57	7,38	9,34	16,95	16,95	16,95	16,95	16,95	22,58		
(b) Diluted	9,50	7,33	9,26	16,83	16,83	16,83	16,83	16,83	22,58		

*(Signature)*  
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 Director

Particulars	3 months Ended 30th September 2014	Preceding 3 months Ended 30th June 2014	Corresponding 3 months Ended 30th September 2013	Year to date figures for current period Ended 30th September 2014	Year to date figures for previous period Ended 30th September 2013	Previous Year Ended 31st March 2014
Part II	(2)	(3)	(4)	(5)	(6)	(7)
<b>APARTICULARS OF SHAREHOLDING</b>						
1. Public Shareholding						
Number of Shares	41,871,803	41,900,266	41,581,607	41,971,684	41,581,607	41,853,056
Percentage of the holding	69.01%	68.97%	68.81%	69.01%	68.81%	68.95%
2. Promoters and promoter group Shareholding						
a) Promoted Encumbrances						
Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of shares	18,846,116	16,846,116	18,846,116	18,846,116	18,846,116	18,846,116
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	30.69%	31.03%	31.19%	30.69%	31.19%	31.05%
<b>B. INVESTOR COMPLAINTS</b>						
Receives at the beginning of the quarter	0					
Received during the quarter	19					
Disposed of during the quarter	19					
Remaining unresolved at the end of the quarter	0					



Condensed Statement of Assets and Liabilities

	(Rs. In Crores)	
	As at 30th September 2014 (Unaudited)	As at 31st March 2014 (Audited)
<b>EQUITY AND LIABILITIES</b>		
Shareholders' funds		
Share capital	6,092	6,076
Reserves and surplus	97,207	95,763
Non-current liabilities		
Long-term borrowings	549	488
Long-term provisions	2,803	2,803
Current liabilities		
Short term borrowings	2,150	2,156
Trade payables	13,283	9,911
Other current liabilities	6,035	6,528
Short term provisions	1,078	7,414
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>129,859</b>	<b>122,128</b>
<b>ASSETS</b>		
Non-current assets		
Fixed assets		
Long-term investments	45,282	39,696
Deferred tax assets (net)	14,042	12,342
Long-term loans and advances	678	1,032
Other non-current assets	4,035	4,335
Current assets		
Current investments	607	509
Inventory	5,400	4,006
Trade receivables	373	476
Cash and cash equivalents	41,633	43,165
Short-term loans and advances	1,445	4,874
Other current assets	7,718	8,198
	5,643	4,573
<b>TOTAL ASSETS</b>	<b>129,859</b>	<b>122,128</b>

Notes:

- Other Expenses for the Quarter includes Development cost of Rs. 37.4 Lacs. Previous Year Corresponding period Rs. 1,975 Lacs)
- During the quarter, provision to Employees Stock Option Plan 2006: 71,629 options were allotted and 965,533 options were outstanding as on 30th September 2014.
- The formation and Redemption Committee on August 6, 2014 made a grant of 120,000 options at a price of Rs. 374.65 per share. Out of these 58% will vest after the termination of one year and the balance 42% will vest after the completion of 2 years from the date of grant.
- The formation and Redemption Committee on October 15, 2014 made following grant:
 

	No. of options granted	Grant Price (Rs.)	Vesting
Over a period of 5 years with equal number of options vesting at the end of each year	169,002	393.70	
Over a period of 2 years with equal number of options vesting at the end of each year	15,693	393.70	
Over a period of 3 years with equal number of options vesting at the end of each year	21,000	393.7	
Over a period of 2 years with equal number of options vesting at the end of each year	15,000	10	
- Exceptional item of Rs. 2,598 has consisted of reversal of provision for diminution in the carrying value of the Company's investment in its wholly owned subsidiary, NIT Software Limited on account of improved performance of the subsidiary and other ad hoc accounting issues have been reviewed.
- The Company operates in a single primary business segment.
- The figures of the previous quarter/ half year, in the other financials, have been re-stated/re-classified to conform to current quarter/ half year's classification.
- The Disclosed Events for the Quarter ended September 30, 2014 and the unaudited statement of Assets and Liabilities as at that date (the statement) have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors of Company at its meeting held on October 15, 2014. The Limited Review of this Statement as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

Place: New Delhi  
Date: October 15, 2014



Anshu Kumar  
CEO & Managing Director

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

1. We have reviewed the results of NIIT Technologies Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter ended 30<sup>th</sup> September, 2014 and the Standalone 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/ Committee of 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 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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: 301112E  
Chartered Accountants



Usha Rajeev  
Partner  
Membership Number 087191

Gurgaon  
October 15, 2014

## NIIT Technologies reports 1.9% sequential growth in Q2 FY15

**New Delhi, October 15th 2014, Wednesday:** NIIT Technologies Limited (NSE: NIITTECH), a leading global IT solutions organization, today announced its financial results for the quarter ended in September 30, 2014 with a 1.9% sequential increase in revenues to ₹588.3Crores. Operating Profits increased 6.1% sequentially to ₹82.2Crores and Profit After Tax stood at ₹40.1Crores.

### Highlights:

- Consolidated revenues grew 1.9% sequentially to ₹588.3 Crores
- Operating Profits grew 6.1% sequentially to ₹82.2 crores
- USD 103mn of fresh orders
- 5 new customers added
- Launched +ADVANTAGEsuite, next generation platform for Commercial Insurance
- Board approved the appointment of Ms. Holly Morris as Non-Executive Additional Director

JULY-SEP FY'15 Quarter Performance at a glance			
	Qtr ended Sep 30, 2013 ₹Cr	Qtr ended Sep 30, 2014 ₹Cr	Growth YoY
Consolidated Revenues	587.3	588.3	0.2%
Operating Profit	88.6	82.2	-7.2%
Profit After Tax	62.4	40.1	-35.7%

Following the successful implementation of the Airport Operations Control Centre (AOCC) at Chennai Airport last quarter, the Company also successfully implemented the AOCC in Kolkata in this quarter. Increased depreciation due to capitalization of assets as a result of AOCC's at Chennai and Kolkata going live, and loss in other income due to currency fluctuations has resulted in decline in net profits.

“International business for the Company reported a sequential growth of 5.6% during the quarter”, said **Mr. Arvind Thakur, CEO and Joint MD, NIIT Technologies Ltd.**

Americas contributed to 44% of revenues, EMEA to 38% of revenues, APAC to 7% and India to 11%. Completion of build phase in large Government Systems Integration projects and their movement to Operations and Maintenance phase resulted in domestic business reducing by 20.7% in the quarter.

Softness in the Insurance business in the Americas resulted in reduction in BFSI mix to 33% of revenues whereas Travel and Transportation grew 9.5% sequentially to represent 42% of overall revenues. Manufacturing/Distribution contributed to 7% and Government business accounted for 3% of revenues in the quarter.

“The Company added five new clients, four in Americas, wherein three are in the Travel and Transportation segment and one in BFSI; and one in the Government vertical in India,” said **Mr. Sudhir Chaturvedi, COO, NIIT Technologies Ltd.** “USD 103mn of new orders were secured during the quarter”, he added.





USD 298mn worth of fresh business is executable over the next 12 months.

On October 1 2014, the Company launched **+ADVANTAGEsuite**, the next generation commercial insurance platform designed to drive underwriting profitability. +ADVANTAGEsuite's highly configurable business user led platform readily adapts to the needs of specific classes of business, allowing new lines to be brought to market quickly.

The board approved the appointment of Ms. Holly Morris as a non-executive additional director of NIIT Technologies Ltd.

Ms. Morris has a reputation for developing enterprise level strategies and implementing transformative process improvements in support of business growth. For the last 25 years, Ms. Morris's career has spanned corporate boards, Fortune 500 and global financial services organizations. In her last corporate role she was the CIO at Thrivent Financial, a Fortune 500 financial services organization. Prior to Thrivent she served as Sr. VP of Technologies at American Express Global Financial Services. She also held CIO and CTO positions at ING.

"We are pleased to induct Holly to the NIIT Technologies board. Her long experience particularly in the Insurance & Financial Services sector and U.S. will provide valuable guidance to support our growth", **said Mr. Rajendra S. Pawar, Chairman, NIIT Technologies Ltd.**

Total headcount stood at 8288 at the end of the quarter under review.

#### **Acknowledgements during the quarter**

- NIIT Technologies felicitated for outstanding contribution in infrastructure development at The Economic Times Infra Focus Summit 2014.
- Won an award for the "Best US and India Business Collaboration" at the 5th annual USA India Business Summit, Atlanta.
- Conferred with the 'Award for Excellence in HR Through Technology' at the 5th Asia Best Employer Brand Awards 2014.
- Recognised for "Best in Training and Organization Development" at the Asian HR Leadership Awards 2014.
- Pratibha Advani, CFO NIIT Technologies, conferred with 'Best Woman CFO award' at Business Today Best CFO Awards 2014.

#### **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](http://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.



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