

October 17, 2018

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

Sub.: Un-audited Consolidated and Standalone Financial Results of the Company for the quarter/half year ended September 30, 2018, Limited Review Report & Fact sheet

NSE Scrip Code: NIITTECH
BSE Scrip Code: 532541

Dear Sir(s)/Ma'am(s),

Pursuant to the provisions contained in the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company in their meeting held on October 17, 2018 have approved and taken on record the Consolidated and Standalone Un-audited Financial Results of the Company for the quarter/half year ended September 30, 2018 alongwith the Limited Review Report issued by the S R Batliboi & Associates LLP, Statutory Auditors of the Company, presentation and Fact sheet.

Please find enclosed a copy of the Consolidated and Standalone Un-audited Financial Results of the Company under IND-AS alongwith the Limited Review Report for the quarter/half year ended September 30, 2018.

You are requested to take the same on record.

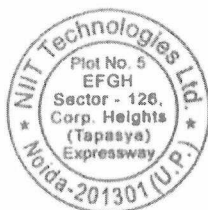
For **NIIT Technologies Limited**


Lalit Kumar Sharma
Company Secretary & Legal Counsel

NIIT Technologies Limited
 Regd Office :8, Balaji Estate, First Floor, Guru Ravidass Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : http://www.niit-tech.com
 Email : Investors@niit-tech.com. CIN L65993DL1992PLC048753
 Statement of Unaudited Financial Results for the Quarter ended September 30, 2018

Rs. in Mn

Standalone Financial Results							
	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date ended	Previous Year
		September 30, 2018	Months ended June 30, 2018	Months ended September 30,2017	for the current period ended September 30,2018	figures for the previous period ended September 30,2017	ended March 31,2018
		(Unaudited)					(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from Operations	4,852	4,448	4,189	9,300	8,235	16,459
II	Other Income	254	1,126	153	1,380	987	1,157
III	Total	5,106	5,574	4,342	10,680	9,222	17,616
IV	Expenditure						
	a) Purchases of stock-in- trade	3	18	163	21	171	210
	b) Employee benefits expense	3,009	2,674	2,486	5,683	4,977	9,946
	c) Finance Costs	12	13	19	25	31	70
	d) Depreciation and amortization expense	203	199	209	402	426	825
	e) Other expenses	1,181	1,165	904	2,346	1,804	3,804
	f) Total	4,408	4,069	3,781	8,477	7,409	14,855
V	Profit before Tax (V-VI)	698	1,505	561	2,203	1,813	2,761
VI	Tax Expense						
	- Current tax	201	113	149	314	369	631
	- Deferred tax	(30)	37	(45)	7	(62)	(132)
VII	Profit for the period from continuing operations	527	1,355	457	1,882	1,506	2,262
VIII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	(2)	34	8	32	-	14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(12)	(3)	(11)	-	(5)
	B. (i) Items that will be reclassified to profit or loss	(193)	(100)	(163)	(293)	60	(368)
	(ii) Income tax relating to items that will be reclassified to profit or loss	51	26	46	77	(15)	69
	Total	(143)	(52)	(112)	(195)	45	(290)
IX	Total comprehensive Income for the period (Comprising Profit and other comprehensive	384	1,303	345	1,687	1,551	1,972
X	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	616	615	614	616	614	615
XI	Earnings Per Share of Rs. 10/- each) :						
	Basic	8.57	22.04	7.44	30.61	24.53	36.83
	Diluted	8.46	21.79	7.41	30.24	24.44	36.60



Statement of Assets and Liabilities

Rs. in Mn

Particulars	Standalone	
	Unaudited As at September 30,2018	Audited As at March 31,2018
Non-current assets		
Property, plant and equipment	4,080	4,240
Capital work in progress	10	7
Goodwill	21	21
Other Intangible assets	406	379
Financial assets		
Investments	5,817	4,455
Trade receivables	27	53
Other Financial Assets	159	151
Deferred Tax Assets	1,024	935
Other Non - Current assets	92	122
Total Non-current Assets	11,636	10,363
Current Assets		
Financial assets		
Investments	2,497	2,982
Trade receivables	3,080	2,506
Cash and cash equivalents	524	662
Bank balances other than above	15	15
Other financial assets	344	354
Current tax assets	33	462
Other current assets	391	505
Total current assets	6,884	7,486
Total Assets	18,520	17,849
EQUITY AND LIABILITIES		
Equity		
Equity share capital	616	615
Other equity		
Reserves and Surplus	15,087	14,154
Other Reserves	(245)	(30)
Total Equity	15,458	14,739
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	143	174
Provisions	715	707
Other non-current liabilities	37	31
Total non-current liabilities	895	912
Current liabilities		
Financial Liabilities		
Trade payables	869	804
Other financial liabilities	479	269
Provisions	186	359
Other current liabilities	633	766
Total current liabilities	2,167	2,198
Total liabilities	3,062	3,110
Total Equity and Liabilities	18,520	17,849



Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter and Six months ended September 30, 2018

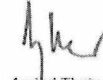
- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on October 16, 2018 and approved by the Board of Directors at their meeting held on October 17, 2018.
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended September 30, 2018, pursuant to Employees Stock Option Plan 2005, 72,700 options were exercised, 28,720 options were lapsed from various Grants and 1,187,780 options were outstanding as on September 30, 2018 Issued on various dates.

The Nomination and Remuneration Committee made following grants during the quarter:

Vesting Term	No. of options	Grant Price (in Rs.)
Over the period of 3 years	16,200	1,364.40
Over the period of 3 years	6,000	10.00

- 4 In view of the clarification issued by Ind AS Transition Facilitation Group, the Group has changed the classification for taxes on dividend received from subsidiaries from current taxes to Statement of Equity. Consequently, taxes amounting to INR 137 million, on dividend received during the six month period ended September 30, 2018, have been recognized in the Statement of Equity. The previous year numbers have not been reclassified as the impact of the change is not material on the results for the year ended March 31, 2018. The change, if recorded, in year ended March 31, 2018 and Half year ended September 30, 2017, it would have resulted in current tax to be lower and profit after tax to be higher by INR 96 million and both basic earnings per share and diluted earnings per share higher by Rs 1.56.
- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

By order of the Board



Arvind Thakur

Vice Chairman & Managing Director

Place: Noida
Date: October 17, 2018



Limited review report – Ind AS Standalone Financial Results**Review Report to
The Board of Directors
NIIT Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of NIIT Technologies Limited (the ‘Company’) for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Regulation’), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (‘the Circular’).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004
per Yogender Seth

Partner

Membership No.: 094524

Place: Gurugram

Date: Oct 17, 2018



NIIT Technologies Limited
 Regd Office :8, Balaji Estate, First Floor, Guru Ravidass Marg, Kalkaji, New Delhi-110019.
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 Statement of Unaudited Financial Results for the Quarter ended September 30, 2018

Rs. In Mn

Particulars		3 Months ended September 30, 2018	Preceding 3 months ended June 30, 2018	Corresponding 3 months ended September 30,2017	Year to date figures for the current period ended September 30,2018	Year to date ended figures for the previous period ended September 30,2017	Previous year ended March 31,2018
(1)		(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from Operations	9,074	8,249	7,372	17,323	14,461	29,914
II	Other Income	226	220	82	446	175	391
III	Total	9,300	8,469	7,454	17,769	14,636	30,305
IV	Expenditure						
	a) Purchases of stock- in- trade	41	27	185	68	219	317
	b) Changes in inventories of stock- in- trade	1	(3)	1	(2)	(2)	
	c) Employee benefits expense	5,346	4,837	4,319	10,183	8,584	17,601
	d) Finance Costs	18	20	25	38	42	94
	e) Depreciation and amortization expense	319	312	341	631	657	1,274
	f) Other expenses	2,045	2,073	1,646	4,118	3,350	6,983
	g) Total	7,770	7,266	6,517	15,036	12,850	26,269
V	Profit before Tax (V-VI)	1,530	1,203	937	2,733	1,786	4,036
VI	Tax Expense						
	- Current tax	383	283	255	666	584	1,084
	- Deferred tax	(20)	16	(51)	(4)	(86)	(135)
VII	Profit for the period from continuing operations (VII-VIII)	1,167	904	733	2,071	1,288	3,087
	Profit attributable to owners of NIIT Technologies Limited	1,118	858	672	1,976	1,185	2,802
	Profit attributable to Non-Controlling interests	49	46	61	95	103	285
VIII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	4	35	(1)	39	(10)	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(12)	-	(13)	3	0
	B. (i) Items that will be reclassified to profit or loss	(193)	(100)	(163)	(293)	60	(368)
	(ii) Income tax relating to items that will be reclassified to profit or loss	51	26	46	77	(15)	69
	Total	(139)	(51)	(118)	(190)	38	(298)
IX	Total comprehensive income for the period	1,028	853	615	1,881	1,326	2,789
	Attributable to :						
	Owners of NIIT Technologies Limited	979	807	554	1,786	1,223	2,504
	Non-Controlling interests	49	46	61	95	103	285
X	Paid up Equity Share Capital	616	615	614	616	614	615
XI	Earnings Per Share of Rs 10/- each) :						
	Basic	18.17	13.96	10.94	32.13	19.30	45.63
	Diluted	17.94	13.80	10.90	31.74	19.23	45.34



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 Email : Investors@niit-tech.com. CIN L65993DL1992PLC048753

Statement of Assets and Liabilities

Rs. in Mn

Particulars	Consolidated	
	Unaudited As at September 30,2018	Audited As at March 31,2018
Non-current assets		
Property, plant and equipment	4,352	4,500
Capital work in progress	11	7
Goodwill	2,526	2,430
Other Intangible assets	1,827	1,863
Financial assets		
Investments	-	-
Trade receivables	26	53
Other Financial Assets	298	301
Deferred Tax Assets	1,333	1,231
Other Non - Current assets	131	134
Total Non-current Assets	10,504	10,519
Current Assets		
Inventories	5	3
Financial assets		
Investments	3,052	3,652
Trade receivables	6,500	5,858
Cash and cash equivalents	3,691	4,102
Bank balances other than above	592	81
Other financial assets	1,189	828
Current tax assets	182	650
Other current assets	881	1,005
Total current assets	16,092	16,179
Total Assets	26,596	26,698
EQUITY AND LIABILITIES		
Equity		
Equity share capital	616	615
Other equity		
Reserves and Surplus	17,720	16,992
Other Reserves	360	133
Equity attributable to owners of NIIT Technologies Limited	18,696	17,740
Non-controlling Interests	193	222
Total Equity	18,889	17,962
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	147	179
Other financial liabilities	570	1,483
Provisions	848	741
Deferred tax liabilities	470	455
Other non-current liabilities	22	31
Total non-current liabilities	2,057	2,889
Current liabilities		
Financial Liabilities		
Trade payables	1,627	1,453
Other financial liabilities	1,749	1,733
Provisions	431	709
Other current liabilities	1,843	1,952
Total current liabilities	5,650	5,847
Total liabilities	7,707	8,736
Total Equity and Liabilities	26,596	26,698



Selected explanatory notes to the Consolidated Financial Results for the Quarter and Six Months ended September 30, 2018

- The above results were reviewed and recommended by the Audit Committee at the meeting held on October 16, 2018 and approved by the Board of Directors at their meeting held on October 17, 2018.
- The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- During the quarter ended September 30, 2018, pursuant to Employees Stock Option Plan 2005, 72,700 options were exercised, 28,720 options were lapsed from various Grants and 1,187,780 options were outstanding as on September 30, 2018 issued on various dates.

The Nomination and Remuneration Committee made following grants during the quarter:

Vesting Term	No. of options	Grant Price (in Rs)
Over the period of 3 years	16,200	1,364.40
Over the period of 3 years	6,000	10.00

- In view of the clarification issued by Ind AS Transition Facilitation Group, the Group has changed the classification for taxes on dividend received from subsidiaries from current taxes to Statement of Equity. Consequently, taxes amounting to INR 137 million, on dividend received during the six month period ended September 30, 2018, have been recognized in the Statement of Equity. The previous year numbers have not been reclassified as the impact of the change is not material on the results for the year ended March 31, 2018. The change, if recorded, in year ended March 31, 2018 and Half year ended September 30, 2017, it would have resulted in current tax to be lower and profit after tax to be higher by INR 96 million and both basic earnings per share and diluted earnings per share higher by Rs 1.56.
- Segment information at Consolidated level

(Rs in Mn)

	3 Months ended September 30, 2018	Preceding 3 months ended June 30, 2018	Corresponding 3 months ended September 30, 2017	Year to date figures for the current period ended September 30, 2018	Year to date ended figures for the previous period ended September 30, 2017	Previous year ended March 31, 2018
Revenue from Operations						
Europe, Middle East and Africa	3,092	2,675	2,161	5,767	4,432	9,274
Asia Pacific	843	852	797	1,695	1,499	3,103
India	706	633	720	1,339	1,336	2,804
Americas	4,433	4,080	3,694	8,522	7,194	14,733
Total	9,074	8,249	7,372	17,323	14,461	29,914
Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)						
Europe, Middle East and Africa	634	474	305	1,108	691	1,531
Asia Pacific	59	156	123	215	219	459
India	(10)	(53)	(14)	(63)	(69)	(51)
Americas	951	729	777	1,680	1,458	3,073
Total	1,634	1,306	1,191	2,940	2,299	5,012
Depreciation and Amortization	319	312	341	631	657	1,274
Other Income (net)	215	209	87	424	144	298
Profit Before Tax	1,530	1,203	937	2,733	1,786	4,036
Provision for Tax	363	299	204	662	498	949
Profit after Tax	1,167	904	733	2,071	1,288	3,087

Note : (a) The Chief Operating Decision Maker, Chief Executive Officer (CEO) primarily uses a measure of revenue and adjusted Earnings before Interest, Tax, Depreciation and Amortisation (Adjusted EBITDA) to assess the performance of the operating segments. For this purpose Earnings before Interest, Tax, Depreciation and Amortisation is adjusted with other income and foreign exchange differences. Assets and liabilities used in the group's business are not identified to any of the reportable segments, as these are used interchangeably between segments.

Note : (b) As per Ind As 108, 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

By order of the Board

Arvind Thakur

Vice Chairman & Managing Director

Place: Noida

Date: October 17, 2018



Limited review report – Ind AS Consolidated Financial Results**Review Report to
The Board of Directors
NIIT Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of NIIT Technologies Limited Group comprising NIIT Technologies Limited (the ‘Company’) comprising its subsidiaries (together referred to as ‘the Group’), for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Regulation’), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (‘the Circular’).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. 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 and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial statements and other financial information, in respect of 10 subsidiaries, whose Ind AS financial statements include total assets of INR 7,639 million as at September 30, 2018, and total revenues of INR 2,533 million and INR 4,710 million for the quarter and the six months period ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor’s reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified/qualified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 7 subsidiaries, whose financial statements and other financial information reflect total assets of INR 536 million as at September 30, 2018, and total revenues of INR 201 million and INR 416 million for the quarter and the six months period ended on that date respectively. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group. Our conclusion is not modified/qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per **Yogender Seth**

Partner

Membership No.: 094524



Place: *Chargan*

Date: *Oct 17, 2018*

NIIT Technologies Limited
Consolidated Profit and Loss Statement



September 30, 2018

Particulars	INR Mn.				
	Q2FY19	Q1FY19	QoQ%	Q2FY18	YoY%
Gross Revenues	9,074	8,249	10.0%	7,372	23.1%
Direct Cost	5,897	5,437	8.5%	4,791	23.1%
Gross Profit	3,177	2,811	13.0%	2,582	23.0%
GM%	35.0%	34.1%	93 Bps	35.0%	-1 Bps
Selling / General And Administration	1,543	1,505	2.5%	1,391	10.9%
SG&A to Revenue %	17.0%	18.2%	-124 Bps	18.9%	-187 Bps
Operating Profit	1,634	1,306	25.1%	1,191	37.2%
OM%	18.0%	15.8%	217 Bps	16.2%	186 Bps
Depreciation and Amortization	319	312	2.2%	341	-6.4%
Other Income (net)	215	209	2.5%	87	146.4%
Profit Before Tax	1,530	1,203	27.1%	937	63.3%
PBT %	16.9%	14.6%	227 Bps	12.7%	415 Bps
Provision for Tax	363	300	20.9%	204	77.6%
Minority Interest	49	46	8.8%	61	-18.6%
Profit After Tax (after Minority Int.)	1,118	858	30.3%	672	66.3%
PAT%	12.3%	10.4%	191 Bps	9.1%	320 Bps
EPS - INR					
Basic	18.2	14.0	30.3%	11.0	65.2%

NIIT Technologies Limited
Consolidated Balance Sheet



September 30, 2018

				INR Mn.			
Particulars	As at Sep 30 2018	As at Jun 30 2018	As at Sep 30 2017	Particulars	As at Sep 30 2018	As at Jun 30 2018	As at Sep 30 2017
Equity	616	615	614	Fixed Assets	4,352	4,420	4,547
Reserves & Surplus	18,080	17,568	16,130	Capital Work in Progress	11	23	22
NET Worth	18,696	18,183	16,744	Intangible Assets	4,353	4,362	4,474
				Current Assets			
				Cash and Cash Equivalent	7,556	6,849	6,463
Borrowings	187	208	232	Debtors	6,526	6,363	5,279
Deferred Tax Liability	470	444	476	Other Current Assets	2,465	2,490	2,418
Minority Interest	193	192	189	Current Liabilities	(5,215)	(4,967)	(4,710)
				Future Acquisition Liability	(1,835)	(1,778)	(2,028)
				Deferred Tax Assets	1,333	1,264	1,177
	19,546	19,027	17,641		19,546	19,027	17,641

September 30, 2018

Revenue - Reported

INR Mn	Q2FY19	Q1FY19	Q2FY18
Revenue	9,074	8,249	7,372
Hedge Gain/(Loss)	(84)	(36)	123

Other Income

INR Mn.	Q2FY19	Q1FY19	Q2FY18
Income on mutual Funds / Net Interest Income	96	127	68
Difference in Exchange *	119	83	20
Other Income (net)	215	210	87

* Includes gain/loss on revaluation of foreign currency current assets and liabilities

Vertical Split

%	Q2FY19	Q1FY19	Q2FY18
Banking and Financial Services	16%	17%	17%
Insurance	29%	29%	25%
Transport	27%	27%	27%
Others	28%	28%	31%

Practice Split

%	Q2FY19	Q1FY19	Q2FY18
Application Development & Management	68%	68%	64%
IP Assets	6%	7%	7%
Managed Services	18%	19%	18%
SI & PI **	4%	3%	6%
BPO	4%	3%	4%

Geography

%	Q2FY19	Q1FY19	Q2FY18
Americas	49%	50%	50%
EMEA	34%	32%	29%
ROW	17%	18%	21%

Revenue Mix

%	Q2FY19	Q1FY19	Q2FY18
ONSITE	64%	64%	61%
OFFSHORE	36%	36%	39%
Total	100%	100%	100%

Order Book

\$ Mn	Q2FY19	Q1FY19	Q2FY18
Fresh Order Intake	160	151	122
USA	86	69	64
EMEA	39	56	32
ROW	35	26	26
Executable Order Book over Next 12 Months	363	347	320

Client Data

No.	Q2FY19	Q1FY19	Q2FY18
Repeat Business %	89%	96%	91%
New client Addition:			
USA	5	5	2
EMEA	3	3	2
APAC	2	1	3
India	-	-	-
Total	10	9	7

** System Integration and Package Implementation

September 30, 2018

DAYS	Q2FY19	Q1FY19	Q2FY18
DSO	73	75	66

Revenue Concentration

%	Q2FY19	Q1FY19	Q2FY18
Top 5	28%	27%	31%
Top 10	40%	36%	43%

Client Size

Nos	Q2FY19	Q1FY19	Q2FY18
Between 1 to 5 Million	63	63	55
Between 5 to 10 Million	18	14	13
Above 10 Millin	7	7	6
	88	84	74

People Numbers (By Role)

Nos	Q2FY19	Q1FY19	Q2FY18
Billable Personnel			
Onsite	2,369	2,217	2,040
Offshore	6,815	6,684	6,156
Total	9,184	8,901	8,196
Sales and Marketing (Excl GIS)	123	131	135
Sales and Marketing (GIS)	94	90	85
Others	624	642	606
Grand Total	10,025	9,764	9,022

Utilization/Attrition (Excl BPO)

%	Q2FY19	Q1FY19	Q2FY18
Utilization	80.4%	80.1%	79.5%
Attrition Rate	10.8%	10.1%	11.4%

Rupee Dollar Rate

	Q2FY19	Q1FY19	Q2FY18
Period Closing Rate	72.54	68.47	65.29
Period Average Rate	69.31	66.35	64.24

Hedge Position

	Q2FY19	Q1FY19	Q2FY18
USD	64.23	60.15	65.25
GBP	13.05	13.05	13.05
Euro	4.20	4.50	4.50

Average Rates for Outstanding Hedges as on:

	Q2FY19	Q1FY19	Q2FY18
USD	69.49	67.56	69.21
GBP	94.54	92.38	86.86
Euro	84.55	82.51	77.97

Revenue by Project type

%	Q2FY19	Q1FY19	Q2FY18
FPP	45%	47%	48%
T&M	55%	53%	52%

Shareholding Pattern

%	Q2FY19	Q1FY19	Q2FY18
FIs	41%	41%	36%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	14%	14%	18%
NRIs/ OCBs	1%	1%	1%
Others	13%	13%	14%



Financial Performance – Q2FY19

Oct 17, 2018

Agenda

- **Financial Highlights**
- **Business Update**
- **Financial Statements**
 - Income Statement
 - Balance Sheet
- **Business Analysis**
- **Shareholding Pattern**

Financial Highlights – Q2FY19

Consolidated Revenues at INR 9,074 Mn

- Up 23.1% YoY, Up 10.0% QoQ
- Constant currency revenue growth 7.6%

Operating profits at INR 1,634 Mn

- Up 37.2% YoY, Up 25.1% QoQ
- Operating Margins at 18.0%, Up 186 bps YoY, Up 217 bps QoQ

Net Profits at INR 1,118 Mn

- Up 66.3% YoY, Up 30.3% QoQ
- Net Profit at 12.3%

Order Intake at \$160 Mn

- \$363 Mn of firm business executable over next 12 months

Business Highlights for Q2FY19

- **BFS up 6.2% QoQ, Contributes 16.2% (LQ 16.8%)**
 - Growth in top accounts in US and Europe
 - Signed \$ 23 Mn deal with existing customer in US
 - 2 New accounts added
- **Insurance up 11.2% QoQ, Contributes 28.8% (LQ 28.5%)**
 - Growth in key accounts in US. Signed \$ 24 Mn deal with existing customer in US
 - 4 New accounts added
- **T&T up 9.2% QoQ, Contributes 26.9% (LQ 27.1%)**
 - Increase in top accounts in Europe and US
 - Signed two \$ 10 Mn+ deals
- **Others Vertical up 11.9% QoQ, Contribute 28.0% (LQ 27.6%)**
 - Increase in GIS
 - 4 New accounts added

Acknowledgements during the Quarter

- Incessant Technologies, an NIIT Technologies company cited as a strong performer in Digital Process Automation by Forrester Research
- NIIT Technologies positioned as a 'Leader' in the Cloud Advisory Assessment & Migration Evaluation by Nelson Hall
- NIIT Technologies recognized as the only 'Star Performer' amongst 'Major Contenders' on the 2018 Everest Group PEAK Matrix™ Insurance Application Services

Consolidated Quarterly Income Statement

Particulars (INR Mn)	Q2FY19	Q1FY19	QoQ%	Q2FY18	YoY%
Gross Revenues	9,074	8,249	10.0%	7,372	23.1%
Direct Cost	5,897	5,437	8.5%	4,791	23.1%
Gross Profit	3,177	2,811	13.0%	2,582	23.0%
GM%	35.0%	34.1%	93 Bps	35.0%	-1 Bps
Selling / General And Administration	1,543	1,505	2.5%	1,391	10.9%
SG&A to Revenue %	17.0%	18.2%	-124 Bps	18.9%	-187 Bps
Operating Profit	1,634	1,306	25.1%	1,191	37.2%
OM%	18.0%	15.8%	217 Bps	16.2%	186 Bps
Depreciation and Amortization	319	312	2.2%	341	-6.4%
Other Income (net)	215	209	2.5%	87	146.4%
Profit Before Tax	1,530	1,203	27.1%	937	63.3%
PBT %	16.9%	14.6%	227 Bps	12.7%	415 Bps
Provision for Tax	363	300	20.9%	204	77.6%
Minority Interest	49	46	8.8%	61	-18.6%
Profit After Tax (after Minority Int.)	1,118	858	30.3%	672	66.3%
PAT%	12.3%	10.4%	191 Bps	9.1%	320 Bps
EPS - INR					
Basic	18.2	14.0	30.3%	11.0	65.2%

- Significant growth across all verticals and operational efficiencies introduced in delivery engine resulted in higher margins.
- ETR reduced to 23.7% due to higher profits from SEZ unit

Balance Sheet

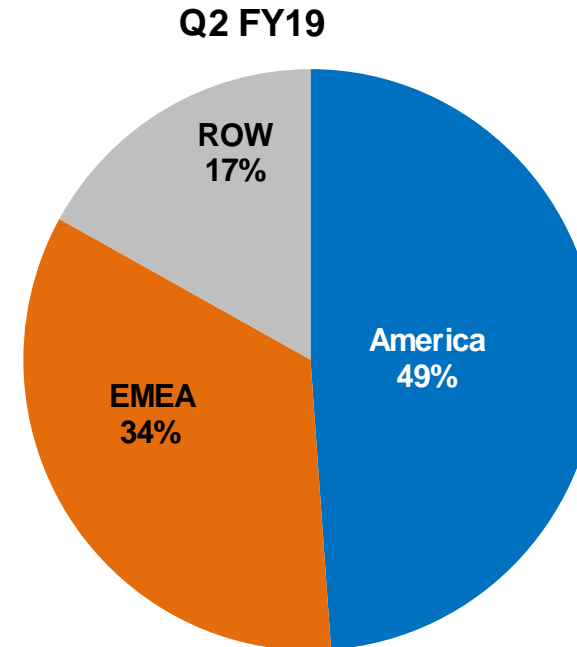
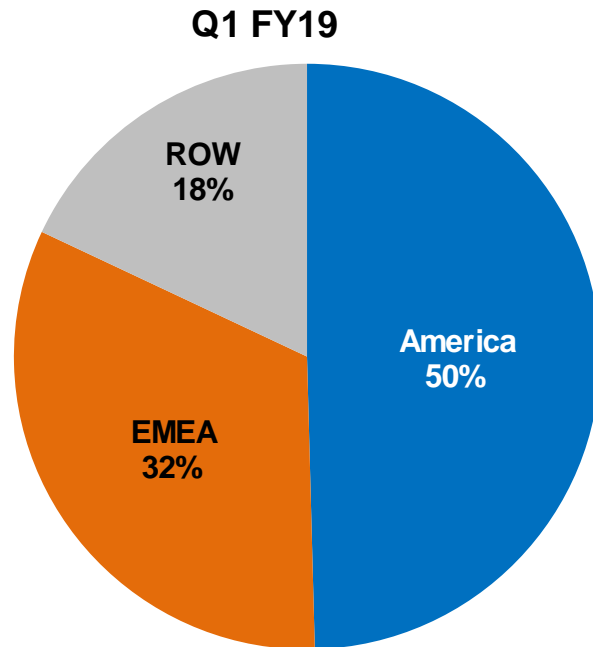
INR Mn.

Particulars	As at Sep 30 2018	As at Jun 30 2018	As at Sep 30 2017	Particulars	As at Sep 30 2018	As at Jun 30 2018	As at Sep 30 2017
Equity	616	615	614	Fixed Assets	4,352	4,420	4,547
Reserves & Surplus	18,080	17,568	16,130	Capital Work in Progress	11	23	22
NET Worth	18,696	18,183	16,744	Intangible Assets	4,353	4,362	4,474
				Current Assets			
Borrowings	187	208	232	Cash and Cash Equivalent	7,556	6,849	6,463
Deferred Tax Liability	470	444	476	Debtors	6,526	6,363	5,279
Minority Interest	193	192	189	Other Current Assets	2,465	2,490	2,418
				Current Liabilities	(5,215)	(4,967)	(4,710)
				Future Acquisition Liability	(1,835)	(1,778)	(2,028)
				Deferred Tax Assets	1,333	1,264	1,177
	19,546	19,027	17,641		19,546	19,027	17,641

- Reserves and Surplus up INR 512 Mn over LQ.

- Cash and Bank Balances up by INR 707 Mn over LQ
- Dividend payout of INR 923 Mn during the qtr
- DSO – 73 days (LQ 75 days)
- Capex during the Qtr – INR 119 Mn

Geography Mix

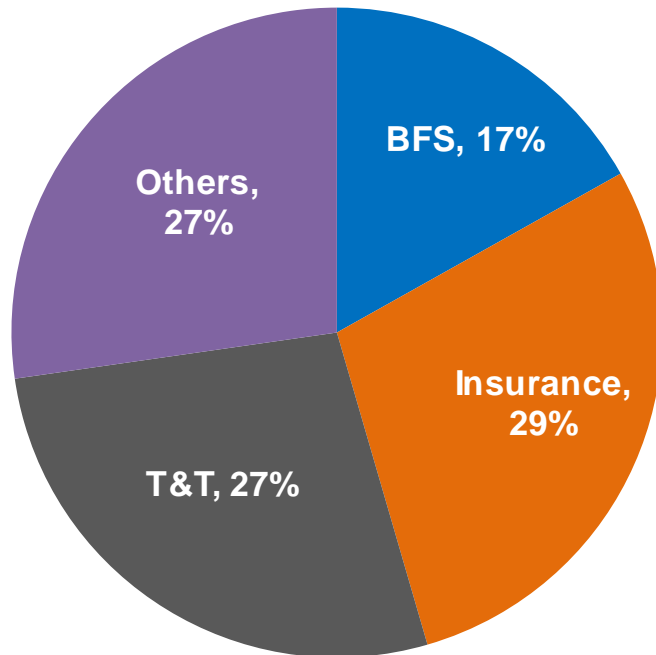


Q2FY19:

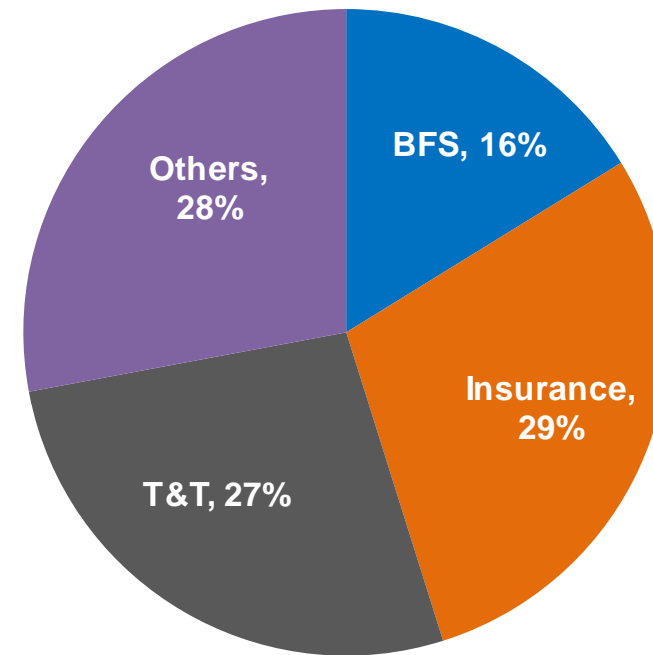
- Strong growth in US due to ramp-up in Insurance and T&T
- Strong growth in EMEA due to growth in T&T, Digital engagements & NITL
- Growth in GIS

Vertical Mix

Q1 FY19



Q2 FY19

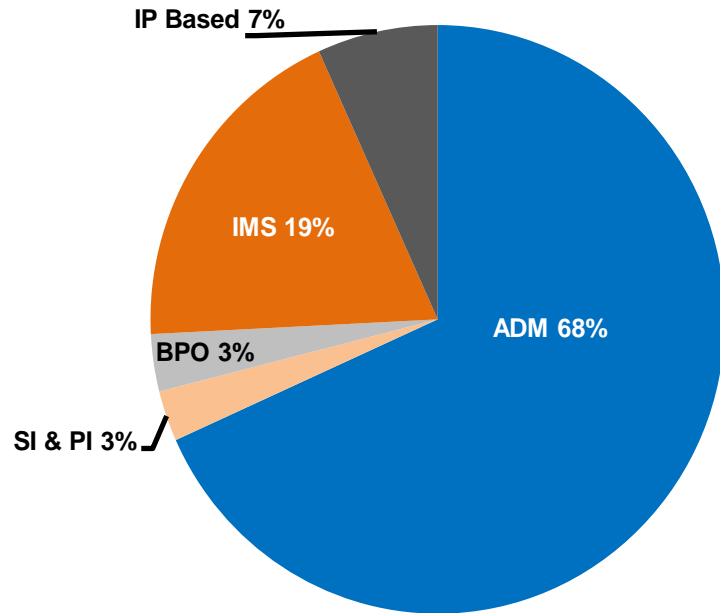


Q2FY19:

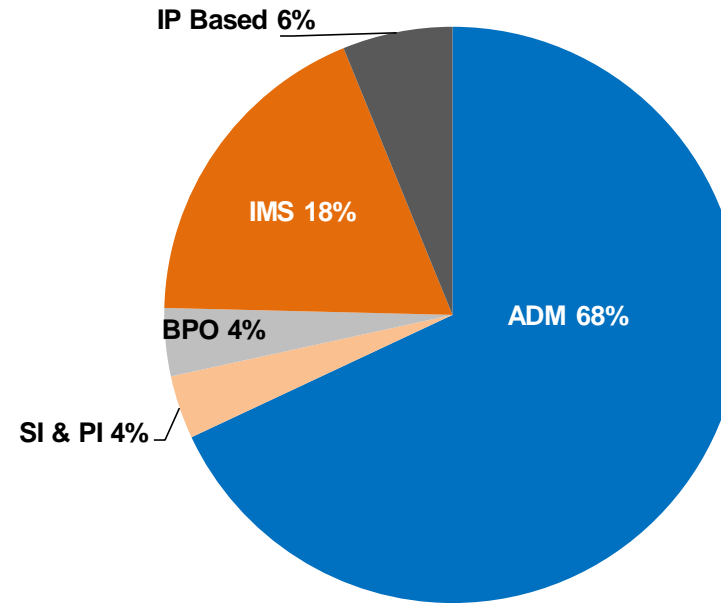
- Growth in TTL due to continued ramp up in top accounts in US and EMEA
- Growth in BFS on account of ramp up in US and EMEA
- Growth in Insurance on account of key accounts across US & Europe and Digital engagements

Service Mix

Q1 FY19



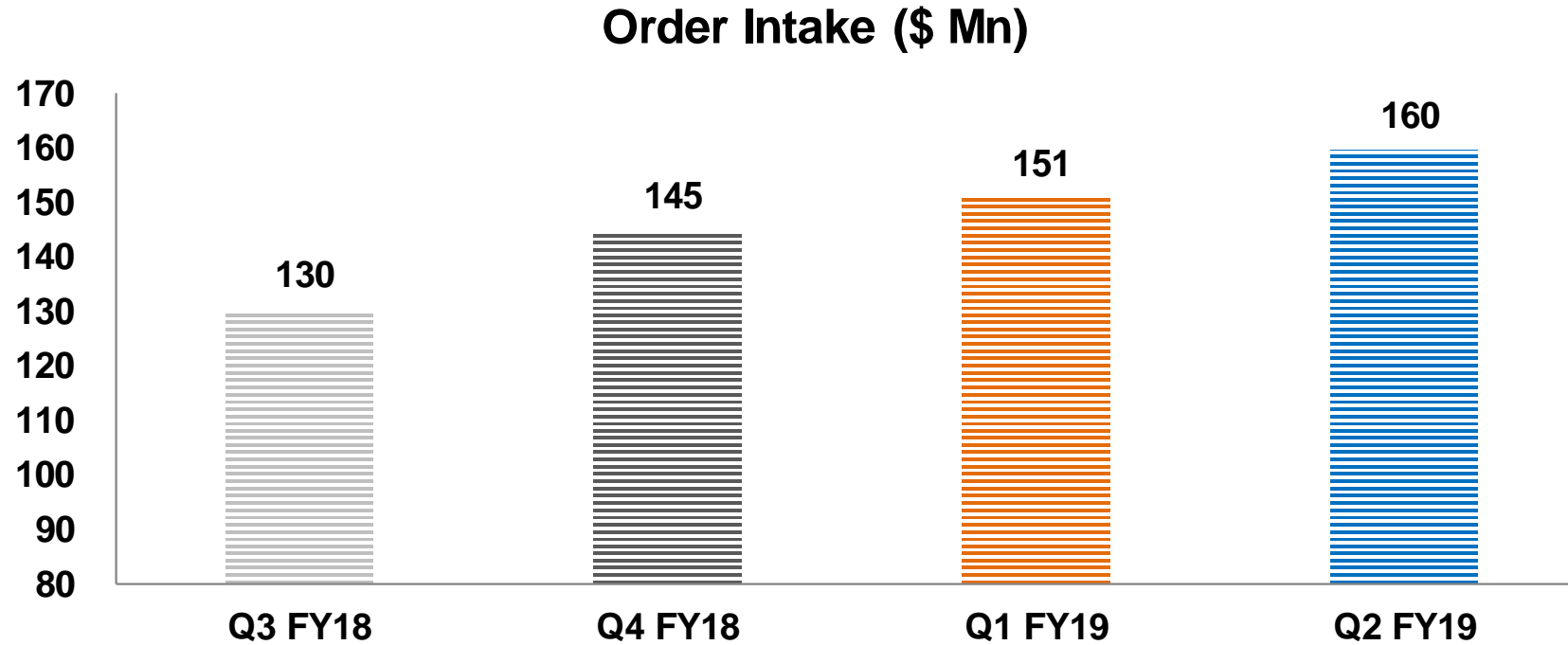
Q2 FY19



Q2FY19:

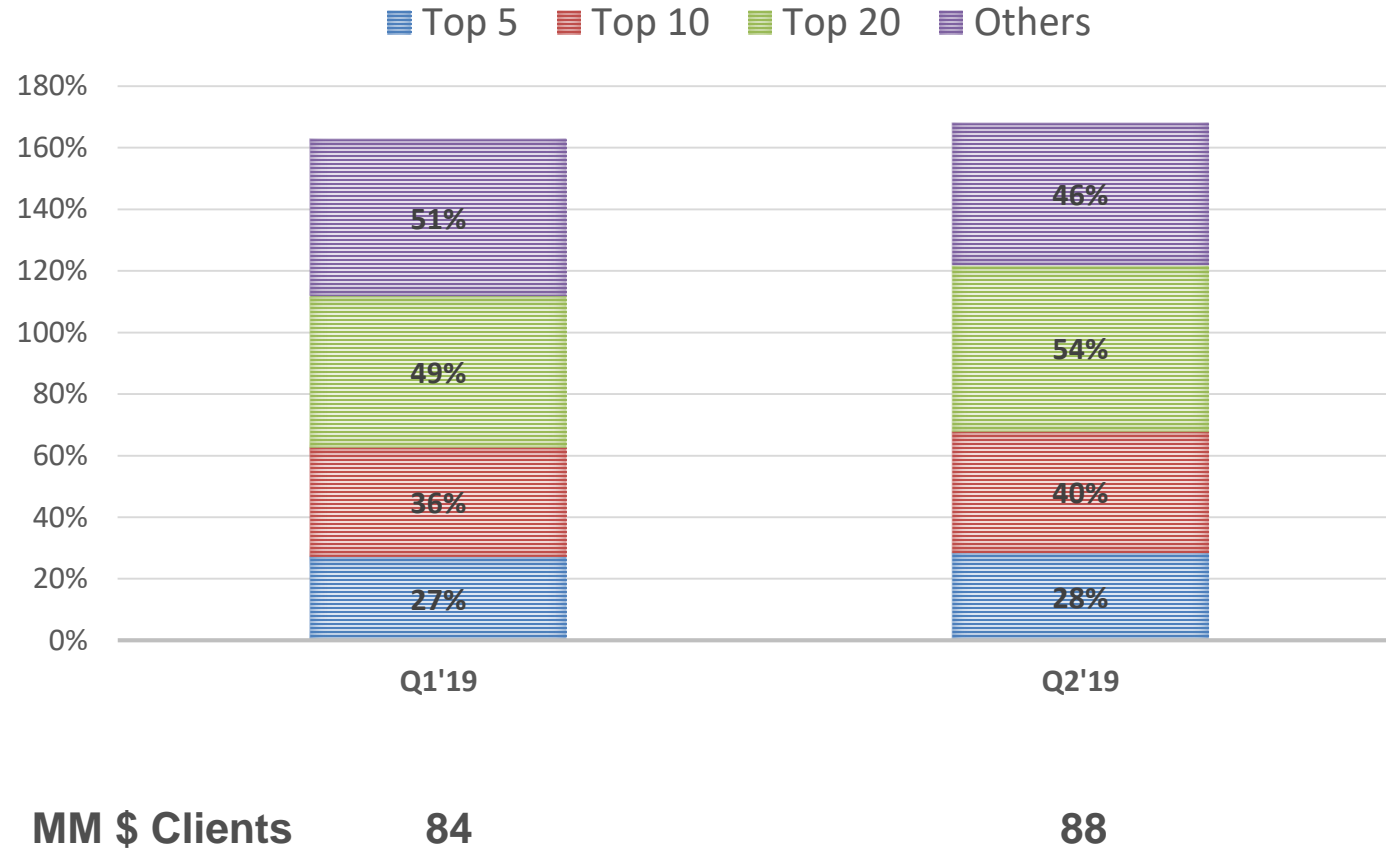
- Digital revenues at 28%, reflecting sequential growth of 11.6% and YoY growth of 38%
- Growth in IMS due to ramp up in recent acquired accounts in EMEA
- Growth in ADM due to all round growth in major verticals (BFS, Insurance & T&T)

Order Intake

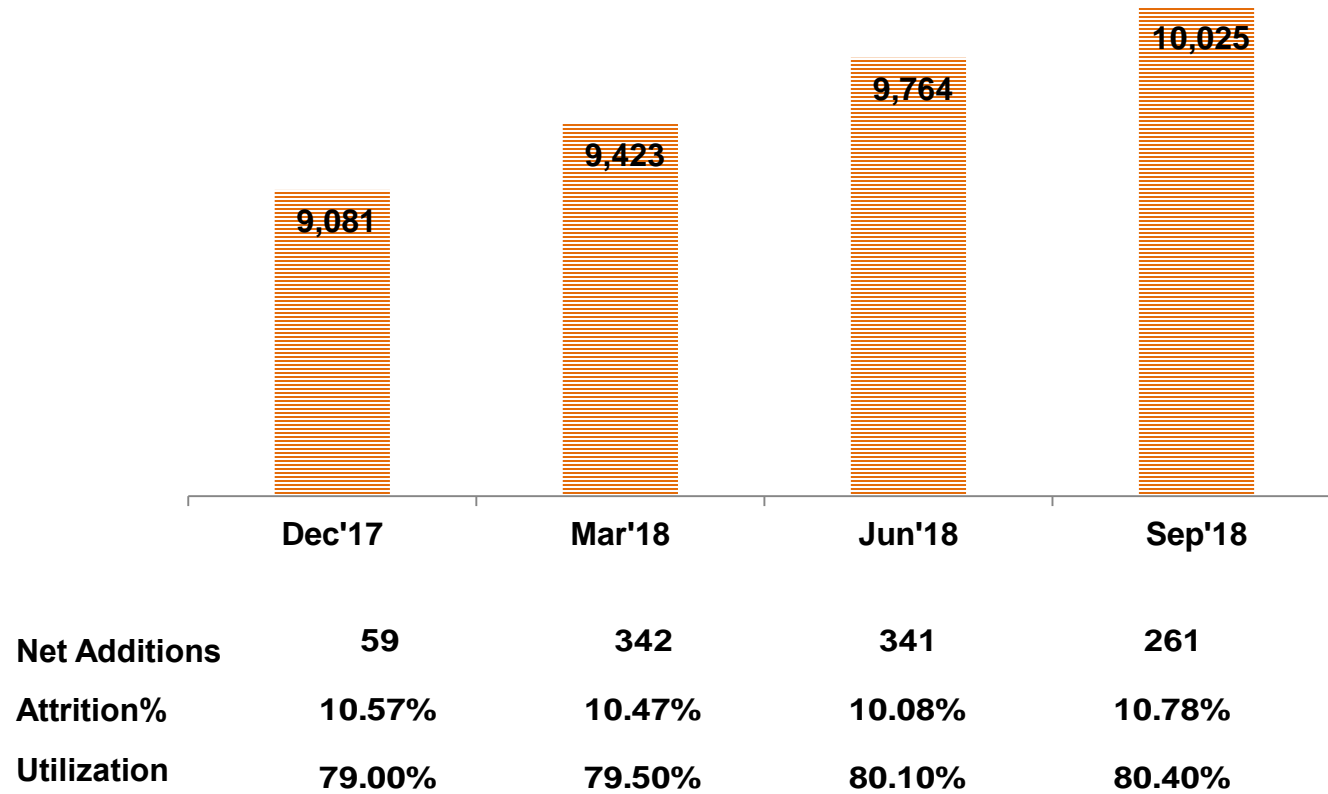


- 10 new customers added: 5 in US, 3 in EMEA and 2 in ROW
- \$160 Mn order intake in the quarter leading to \$ 363 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (86 Mn), EMEA (39 Mn), ROW (35 Mn)

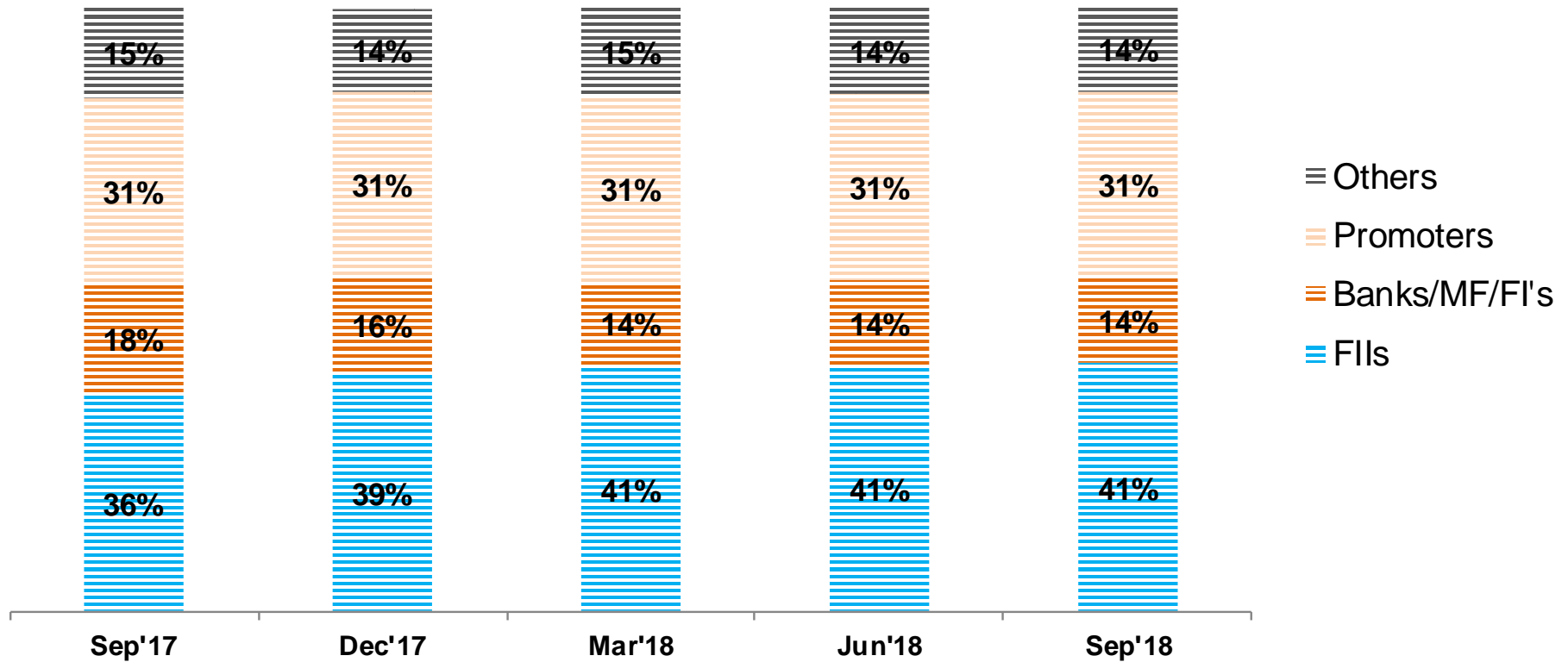
Top Client Mix



People Data



Shareholding Pattern





Thank You