

May 04, 2019

The Secretary
Bombay Stock Exchange 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.: Outcome of Board Meeting – May 04, 2019

Standalone and Consolidated Audited financial results for the quarter and year ended March 31, 2019, Statutory Audit Report & Fact Sheet with declaration by the Company on un-modified opinion by Statutory Auditors of the Company for the Financial Year ended March 31, 2019

Pursuant to the provisions contained in Regulation 33 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all amendments thereto, we wish to inform you that the Board of Directors at their meeting held today, May 4, 2019 have approved the audited Standalone and Consolidated Financial Results for the quarter/financial year ended March 31, 2019. Please find enclosed the following documents in this regard:

- a. Audited Standalone and Consolidated Financial Results for the quarter/financial year ended March 31, 2019 under IND-AS, along with Fact Sheet & Presentation;
- b. Statutory Audit Report issued by the S R Batliboi & Associates LLP, Statutory Auditors of the Company with unmodified opinion on the financial results of the Company for the quarter/year ended March 31, 2019.

Further, we would like to confirm that, the Statutory Auditors of the Company have issued Audit Reports with un-modified opinion on these financial results pursuant to Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 with all amendments thereto.

You are requested to take the same on your records.

For NIIT Technologies Limited


Lalit Kumar Sharma
Company Secretary & Legal Counsel
FCS 6218

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 Audited Financial Results for the quarter and year ended March 31, 2019

Rs in Mn

Consolidated Financial Results						
	Particulars	3 Months ended 31 March 2019 (Refer Note 8)	3 Months ended 31 December 2018	Corresponding 3 Months ended 31 March 2018 (Refer Note 8)	Accounting Year Ended 31 March, 2019	Previous Year ended 31 March, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from Operations	9,722	9,717	7,888	36,762	29,914
II	Other Income	73	16	148	535	391
III	Total	9,795	9,733	8,036	37,297	30,305
IV	Expenditure					
	a) Purchases of stock- in- trade	164	59	36	291	317
	b) Changes in inventories of stock- in- trade	3	(1)	2	-	-
	c) Employee benefits expense	5,763	5,586	4,571	21,532	17,601
	d) Finance Costs	34	20	32	92	94
	e) Depreciation and amortization expense	303	314	305	1,248	1,274
	f) Other expenses	2,077	2,259	1,829	8,454	6,983
	g) Total	8,344	8,237	6,775	31,617	26,269
V.	Profit before exceptional items and tax (III-IV)	1,451	1,496	1,261	5,680	4,036
VI	Exceptional items	56	-	-	56	-
VII	Profit before Tax (V-VI)	1,395	1,496	1,261	5,624	4,036
VIII	Tax Expense					
	- Current tax	303	418	325	1,387	1,084
	- Deferred tax	(7)	27	(37)	16	(135)
IX	Profit for the period from continuing operations (VII-VIII)	1,099	1,051	973	4,221	3,087
	Profit attributable to owners of NIIT Technologies Limited	1,055	1,002	861	4,033	2,802
	Profit attributable to Non-Controlling interests	44	49	112	188	285
X	Other Comprehensive Income					
	<i>A. Items that will be reclassified to profit or loss</i>					
	Deferred gains on cash flow hedges	117	430	(491)	254	(368)
	Exchange Differences on Translation of Foreign Operations (Refer Note 9)	12	(418)	253	37	429
	Income tax relating to items that will be reclassified to profit or loss	(31)	(114)	102	(68)	69
	<i>B. Items that will not be reclassified to profit or loss</i>					
	Remeasurement of post - employment benefit obligations (expenses) / income	(13)	10	(1)	36	1
	Income tax relating to items that will not be reclassified to profit or loss	4	(4)	1	(13)	0
	Total	89	(96)	(136)	246	131
XI	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	1,188	955	837	4,467	3,218
	Attributable to :					
	Owners of NIIT Technologies Limited	1,144	896	725	4,279	2,933
	Non-Controlling interests	44	59	112	188	285
XII	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	618	616	615	618	615
XIII	Earnings Per Share					
	Basic	17.07	16.27	14.02	65.49	45.63
	Diluted	16.91	16.09	13.89	64.73	45.34

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Statement of Assets and Liabilities

Rs in Mn

Particulars	Consolidated	
	Audited As at March 31,2019	Audited As at March 31,2018
Non-current assets		
Property, plant and equipment	4,191	4,500
Capital work in progress	14	7
Goodwill	2,448	2,430
Other Intangible assets	1,548	1,863
Financial assets		
Investments	-	-
Trade receivables	45	53
Other Financial Assets	243	301
Deferred Tax Assets	1,032	1,231
Other Non - Current assets	77	134
Total Non-current Assets	9,598	10,519
Current Assets		
Inventories	-	3
Financial assets		
Investments	3,651	3,652
Trade receivables	5,877	5,858
Cash and cash equivalents	5,079	4,102
Bank balances other than above	497	81
Other financial assets	1,549	828
Current tax assets	203	650
Other current assets	1,136	1,005
Total current assets	17,992	16,179
Assets classified as held for sale	1,144	-
Total Assets	28,734	26,698
EQUITY AND LIABILITIES		
Equity		
Equity share capital	618	615
Other equity		
Reserves and Surplus	19,749	16,992
Other Reserves	356	133
Equity attributable to owners of NIIT Technologies Limited	20,723	17,740
Non-controlling Interests	75	222
Total Equity	20,798	17,962
Liabilities		
Non- current liabilities		
Financial Liabilities		
Borrowings	100	179
Other financial liabilities	538	1,483
Provisions	725	741
Deferred tax liabilities	395	455
Other non-current liabilities	12	31
Total non- current liabilities	1,770	2,889
Current liabilities		
Financial Liabilities		
Trade payables	1,647	1,453
Other financial liabilities	1,587	1,733
Provisions	334	709
Other current liabilities	2,265	1,952
Total current liabilities	5,833	5,847
Total liabilities	7,603	8,736
Liabilities directly associated with the assets classified as held for sale	333	-
Total Equity and Liabilities	28,734	26,698

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Selected explanatory notes to the Consolidated Financial Results for the Quarter and year ended March 31, 2019

- The above results were reviewed and recommended by the Audit Committee at the meeting held on May 03, 2019 and approved by the Board of Directors at their meeting held on May 04, 2019.
- 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 March 31, 2019, pursuant to Employees Stock Option Plan 2005, 148,500 options were exercised and 57,480 options were lapsed from various Grants and 968,340 options were outstanding as on March 31, 2019 issued on various dates.

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

Vesting Term	No. of options	Grant Price
Over the period of 3 years	42,590	10.00
Over the period of 3 years	31,850	1,209.60
Over the period of 3 years	12,150	1,264.00

4 Segment information at Consolidated level

(Rs in Mn)

	3 Months ended 31 March 2019 (Refer Note 8)	3 Months ended 31 December 2018	Corresponding 3 Months ended 31 March 2018 (Refer Note 8)	Accounting Year Ended 31 March, 2019	Previous Year ended 31 March, 2018
Revenue from Operations					
Europe, Middle East and Africa	3,223	3,237	2,525	12,227	9,274
Asia Pacific	993	889	816	3,577	3,103
India	776	895	759	3,010	2,804
Americas	4,730	4,696	3,788	17,948	14,733
Total	9,722	9,717	7,888	36,762	29,914
Adjusted Earning before Interest, Tax, Depreciation and Amortization (EBITDA)					
Europe, Middle East and Africa	526	623	494	2,257	1,531
Asia Pacific	186	139	136	540	459
India	25	59	25	21	(51)
Americas	970	984	763	3,634	3,073
Total	1,707	1,805	1,418	6,452	5,012
Depreciation and Amortization	303	314	305	1,248	1,274
Other Income (net)	47	5	148	476	298
Profit Before Tax (before exceptional items)	1,451	1,496	1,261	5,680	4,036
Exceptional items	56	-	-	56	-
Profit Before Tax	1,395	1,496	1,261	5,624	4,036
Provision for Tax	296	445	288	1,403	949
Profit after Tax	1,099	1,051	973	4,221	3,087

Notes to segment Information : (a) The Chief Operating Decision Maker i.e., the 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. Earnings before Interest, Tax, Depreciation and Amortisation is adjusted with other income and foreign exchange differences to arrive at Adjusted EBITDA. 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. Accordingly, the CEO does not review assets and liabilities at reportable segments level.

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

- 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 year ended March 31, 2019, 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 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 1.57.

- 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.

- The Company, during the year wound up two of its subsidiaries, one in the United States of America and other in Brazil.

- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.

- Effective quarter ended December 31, 2018, the Company has disclosed foreign currency translation reserve in other comprehensive income, which was inadvertently not disclosed earlier. Consequently total comprehensive income and total comprehensive income attributable to owners of the Company of the previous periods and the consequent impact on the sub totals, has been corrected. This has no impact on profit after tax, earning per share, foreign currency translation reserve and other equity for the current as well as previous periods.

- Exceptional items represent amounts recorded on Company's re-assessment of certain tax positions.

- Subsequent to year end a) the Company has executed definitive agreement with the shareholder of Whishworks IT Consulting Private Limited, to acquire 100% stake in various tranches. The transaction closure is subject to fulfillment of certain government / regulatory approvals.

(b) Certain shareholders of the Company have informed the Company of their share purchase agreement to sell their shareholding of 18,848,118 equity shares in the Capital of the Company to Hulst B.V. at Rs.1,394/- per equity share. The transaction closure is subject to fulfillment of certain government / regulatory approvals.

- As at March 31, 2019, the Company has 88.99% shareholding in ESRI India Technologies Limited (ESRI India). During March 2019, ESRI Inc., USA (existing 9.99% Shareholder of ESRI India) has expressed its interest by offering to purchase Company's entire holding of 8,90,000 equity shares of the face value of INR 10 each, at a consideration of Rs. 897 Mn. The company accepted the expression of interest and has accordingly classified the assets of ESRI India amounting to Rs. 1,144 Mn and liabilities of Rs. 333 Mn as asset held for sale. The Company does not consider ESRI India's business as material business hence it is not been separately disclosed as discontinuing operations.

- Previous year/period figures have been reclassified to conform to current year/ period's classification.

Place: Noida
Date: May 04, 2019



By order of the Board
Arvind Thakur,
Vice Chairman & Managing Director

Rs in Mn

Standalone Financial Results						
	Particulars	3 Months ended 31 March 2019 (Refer Note 7)	3 Months ended 31 December 2018	Corresponding 3 Months ended 31 March 2018 (Refer Note 7)	Accounting Year Ended 31 March, 2019	Previous Year ended 31 March, 2018
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from Operations	5,478	5,214	4,102	19,992	16,459
II	Other Income	105	57	143	1,542	1,157
III	Total	5,583	5,271	4,245	21,534	17,616
IV	Expenditure					
	a) Purchases of stock- in- trade	9	22	15	52	210
	b) Employee benefits expense	3,282	3,181	2,420	12,146	9,946
	c) Finance Costs	15	14	25	54	70
	d) Depreciation and amortization expense	187	192	202	781	825
	e) Other expenses	1,230	1,221	1,143	4,797	3,804
	f) Total	4,723	4,630	3,805	17,830	14,855
V.	Profit before exceptional items and tax (III-IV)	860	641	440	3,704	2,761
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	860	641	440	3,704	2,761
VIII	Tax Expense					
	- Current tax	198	148	144	660	631
	- Deferred tax	28	19	(65)	54	(132)
IX	Profit for the period from continuing operations (VII-VIII)	634	474	361	2,990	2,262
X	Other Comprehensive Income					
	<i>A. Items that will be reclassified to profit or loss</i>					
	Deferred gains on cash flow hedges	117	430	(491)	254	(368)
	Income tax relating to items that will be reclassified to profit or loss	(31)	(114)	102	(68)	69
	<i>B. Items that will not be reclassified to profit or loss</i>					
	Remeasurement of post - employment benefit obligations (expenses) / income	4	(4)	0	32	14
	Income tax relating to items that will not be reclassified to profit or loss	(1)	1	0	(11)	(5)
	Total	89	313	(389)	207	(290)
XI	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	723	787	(28)	3,197	1,972
XII	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	618	616	615	618	615
XIII	Earnings Per Share					
	Basic	10.27	7.70	5.87	48.55	36.83
	Diluted	10.17	7.61	5.82	47.99	36.60

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Statement of Assets and Liabilities

Rs in Mn

Particulars	Standalone	
	Audited As at March 31,2019	Audited As at March 31,2018
Non-current assets		
Property, plant and equipment	3,956	4,240
Capital work in progress	14	7
Goodwill	21	21
Other Intangible assets	288	379
Financial assets		
Trade receivables	11	53
Investments	5,808	4,455
Other Financial Assets	176	151
Deferred Tax Assets	873	935
Other Non - Current assets	66	122
Total Non-current Assets	11,213	10,363
Current Assets		
Financial assets		
Investments	2,847	2,982
Trade receivables	3,165	2,506
Cash and cash equivalents	1,127	662
Bank balances other than above	267	15
Other financial assets	536	354
Current tax assets	112	462
Other current assets	584	505
Total current assets	8,638	7,486
Assets classified as held for sale	9	-
Total Assets	19,860	17,849
EQUITY AND LIABILITIES		
Equity		
Equity share capital	618	615
Other equity		
Reserves and Surplus	16,265	14,154
Other Reserves	156	(30)
Total Equity	17,039	14,739
Liabilities		
Non- current liabilities		
Financial Liabilities		
Borrowings	97	174
Provisions	516	707
Other non-current liabilities	12	31
Total non- current liabilities	625	912
Current liabilities		
Financial Liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	850	804
Other financial liabilities	166	269
Provisions	246	359
Other current liabilities	934	766
Total current liabilities	2,196	2,198
Total liabilities	2,821	3,110
Total Equity and Liabilities	19,860	17,849

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Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter and year ended March 31, 2019

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on May 3, 2019 and approved by the Board of Directors at their meeting held on May 4, 2019.
- 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 March 31, 2019, pursuant to Employees Stock Option Plan 2005, 148,500 options were exercised and 57,480 options were lapsed from various Grants and 968,340 options were outstanding as on March 31, 2019 issued on various dates.

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

Vesting Term	No. of options	Grant Price
Over the period of 3 years	42,590	10.00
Over the period of 3 years	31,850	1,209.60
Over the period of 3 years	12,150	1,264.00

- 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 year ended March 31, 2019, 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 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 1.57.
- 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.
- 6 Subsequent to year end a) the Company has executed definitive agreement with the shareholder of Whishworks IT Consulting Private Limited, to acquire 100% stake in various tranches. The transaction closure is subject to fulfillment of certain government / regulatory approvals.
(b) Certain shareholders of the Company have informed the Company of their share purchase agreement to sell their shareholding of 18,848,118 equity shares in the Capital of the Company to Hulst B.V. at Rs.1,394/- per equity share. The transaction closure is subject to fulfillment of certain government / regulatory approvals.
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8 As at March 31, 2019, the Company has 88.99% shareholding in ESRI India Technologies Limited (ESRI India). During March 2019, ESRI Inc., USA (existing 9.99% Shareholder of ESRI India) has expressed its interest by offering to purchase Company's entire holding of 8,90,000 equity shares of the face value of INR 10 each, at a consideration of Rs. 897 Mn. The company accepted the expression of interest and has accordingly classified investment in ESRI India amounting to Rs. 9 Mn as asset held for sale.
- 9 Previous year / period figures have been reclassified to conform to current year/ period's classification.

By order of the Board

Arvind Thakur

Vice Chairman & Managing Director

Place: Noida
Date: May 04, 2019



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
NIIT Technologies Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of NIIT Technologies Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Yogender Seth

Partner

Membership Number: 094524

Place of Signature: Gurugram

Date: May 04, 2019



Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
NIIT Technologies Limited

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of NIIT Technologies Limited ('the Company') comprising its subsidiaries (together, 'the Group' for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated Ind AS financial results as well as the year to date results includes the results of the following entities;



S.No.	Entities
1	ESRI India Technologies Limited
2	NIIT SmartServe Limited
3	NIIT Technologies Services Limited
4	NIIT Technologies Limited, United Kingdom
5	NIIT Technologies Pte Limited, Singapore
6	NIIT Incessant Private Limited (*Formerly known as Incessant Technologies Private Limited)
7	NIIT Technologies GmbH
8	NIIT Technologies Inc
9	NIIT Airline Technologies GmbH
10	NIIT Technologies FZ LLC
11	NIIT Technologies Philippines Inc (under liquidation)
12	NIIT Technologies BV (Wholly owned by NIIT Technologies, UK)
13	NIIT Technologies Ltd (Wholly owned by NIIT Technologies, Singapore)
14	NIIT Technologies Pty Ltd (Wholly owned by NIIT Technologies, Singapore)
15	NIIT Insurance Technologies Limited (Wholly owned by NIIT Technologies Limited, UK)
16	NIIT Technologies S.A. (Wholly owned by NIIT Technologies Limited, UK)
17	NIIT Media Technologies LLC (Majorly owned and controlled subsidiary of NIIT Technologies Inc, USA) - (liquidated with effect from 31 Dec 2018)
18	NIIT Technologies Brazil Ltd (Wholly owned by NIIT Technologies Limited, UK and NIIT Technologies Inc, USA) - (liquidated with effect from 9 Nov 2018)
19	RuleTek LLC (Partially owned by NIIT Incessant Private Limited)
20	Incessant Technologies. (UK) Limited (Wholly owned by NIIT Incessant Private Limited)
21	Incessant Technologies Ltd., (Ireland) (Wholly owned by NIIT Incessant Private Limited)
22	Incessant Technologies (Australia) Pty Ltd. (Wholly owned by NIIT Incessant Private Limited)
23	Incessant Technologies NA Inc., USA (Wholly owned by NIIT Incessant Private Limited)

- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of 17 subsidiaries, whose Ind AS financial statements include total assets of Rs 6,092 million as at March 31, 2019, and total revenues of Rs 2,972 million and Rs 10,998 million for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Yogender Seth

Partner

Membership Number: 094524



Place of Signature: Gurugram

Date: May 04, 2019

Financial Performance – Q4FY19

May 04, 2019



Agenda

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



Financial Highlights – FY 2019

Consolidated Revenues at INR 36,762 Mn

- Up 22.9% over last year
- Constant currency revenue growth at 17.6%

Operating profits at INR 6,452 Mn

- Up 28.7% over last year
- Operating Margins at 17.6%, Up 80 bps over last year.

Net Profits at INR 4,033 Mn

- Up 43.9% over last year
- Net Profit at 11%, Up 160 bps over last year

Order Intake at \$646 Mn

- \$390 Mn of firm business executable over next 12 months

Financial Highlights – Q4FY19

Consolidated Revenues at INR 9,722 Mn

- Up 23.2% YoY, Flat QoQ
- Constant currency revenue growth 1.3%
- Constant currency growth excluding GIS is 2.1%

Operating profits at INR 1,706 Mn

- Up 20.4% YoY, Down 5.5% QoQ
- Operating Margins at 17.6%, Down 42 bps YoY and 102 bps QoQ
- Operating Margins excluding non recurring cost is 18.1%, Constant currency operating margins at 18.3%

Net Profits at INR 1,055 Mn

- Up 22.5% YoY, Up 5.2% QoQ
- Net Profit excluding non recurring cost at 1,143 Mn, Up 32.8% YoY, Up 14.1% QoQ

Order Intake at \$170 Mn

- \$390 Mn of firm business executable over next 12 months

Business Highlights for Q4FY19

- **Travel, Transportation & Hospitality(TTH) up 2.5% QoQ, Contributes 27.1% (LQ 26.5%)**
 - Growth in major accounts in US
 - One Large Deal signed
 - 4 New logos added
- **Insurance down 6.5% QoQ, Contributes 27.7% (LQ 29.6%)**
 - Lower revenues in NITL
 - 1 New logo added
- **BFS up 5.3% QoQ, Contributes 16.2% (LQ 15.4%)**
 - Higher revenue from customers in US and EMEA
 - 3 New logos added
 - 1 large deal signed
- **Others Vertical up 1.7% QoQ, Contribute 29.0% (LQ 28.5%)**
 - Higher revenue from customers in EMEA
 - GIS revenues decline on account of code of conduct due to general elections
 - 3 New logos added

Consolidated Quarterly Income Statement

Particulars (INR Mn)	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,722	9,722	9,717	0.0%	0.0%	7,888	23.2%	23.2%
Direct Cost	6,293	6,270	6,280	0.2%	-0.2%	5,000	25.9%	25.4%
Gross Profit	3,428	3,452	3,437	-0.3%	0.4%	2,888	18.7%	19.5%
GM%	35.3%	35.5%	35.4%	-11 Bps	14 Bps	36.6%	-135 Bps	-110 Bps
Selling / General And Administration	1,722	1,689	1,632	5.5%	3.5%	1,470	17.1%	14.9%
SG&A to Revenue %	17.7%	17.4%	16.8%	92 Bps	58 Bps	18.6%	-93 Bps	-126 Bps
Operating Profit	1,706	1,763	1,805	-5.5%	-2.3%	1,417	20.4%	24.4%
OM%	17.6%	18.1%	18.6%	-102 Bps	-44 Bps	18.0%	-42 Bps	16 Bps
Depreciation and Amortization	303	303	314	-3.3%	-3.3%	305	-0.7%	-0.7%
Other Income (net)	47	47	5	912.6%	912.6%	148	-68.0%	-68.0%
Profit Before Tax (Before exceptional items)	1,451	1,507	1,496	-3.0%	0.7%	1,261	15.1%	19.5%
PBT % (Before exceptional items)	14.9%	15.5%	15.4%	-47 Bps	11 Bps	16.0%	-106 Bps	-48 Bps
Exceptional items	56	-	-	NA	NA	-	NA	NA
Profit Before Tax	1,395	1,507	1,496	-6.8%	0.7%	1,261	10.6%	19.5%
PBT %	14.3%	15.5%	15.4%	-105 Bps	11 Bps	16.0%	-164 Bps	-48 Bps
Provision for Tax	296	320	445	-33.5%	-28.2%	288	2.8%	11.0%
Minority Interest	44	44	49	-9.4%	-9.4%	112	-60.5%	-60.5%
Profit After Tax (after Minority Int.)	1,055	1,143	1,002	5.2%	14.1%	861	22.5%	32.8%
PAT%	10.8%	11.8%	10.3%	53 Bps	144 Bps	10.9%	-7 Bps	84 Bps
EPS - INR								
Basic	17.1	18.6	16.3	5.1%	13.9%	14.0	22.2%	32.4%

- Exceptional items includes reassessment of position in certain taxes in Australia
- Adjustment is due to full year FBT expense in Australia booked in the qtr and increase in non-recurring legal & professional expenses on account of M&A activities during the quarter. Constant currency adjusted operating margins at 18.3%

Consolidated Income Statement FY19

Particulars (Amount in INR Mn)	FY 19 (Reported)	FY 19 (Excl GIS)	FY 18 (Reported)	FY 18 (Excl GIS)	YoY% (Reported)	YoY% (Excl GIS)
Gross Revenues	36,762	35,297	29,914	28,579	22.9%	23.5%
Direct Cost	23,908	23,163	19,179	18,509	24.7%	25.1%
Gross Profit	12,854	12,134	10,736	10,069	19.7%	20.5%
GM%	35.0%	34.4%	35.9%	35.2%	-92 Bps	-86 Bps
Selling / General And Administration	6,402	6,032	5,723	5,387	11.9%	12.0%
SG&A to Revenue %	17.4%	17.1%	19.1%	18.8%	-172 Bps	-176 Bps
Operating Profit	6,452	6,102	5,012	4,683	28.7%	30.3%
OM%	17.6%	17.3%	16.8%	16.4%	80 Bps	90 Bps
Depreciation and Amortization	1,248	1,229	1,274	1,257	-2.0%	-2.2%
Other Income (net)	476	476	298	283	59.7%	68.0%
Profit Before Tax (Before exceptional items)	5,680	5,349	4,036	3,709	40.7%	44.2%
PBT % (Before exceptional items)	15.5%	15.2%	13.5%	13.0%	196 Bps	218 Bps
Exceptional items	56	56	-	-		
Profit Before Tax	5,624	5,293	4,036	3,709	39.3%	42.7%
PBT %	15.3%	15.0%	13.5%	13.0%	181 Bps	202 Bps
Provision for Tax	1,403	1,286	949	883	47.8%	45.7%
Minority Interest	188	160	285	261	-34.1%	-38.4%
Profit After Tax (after Minority Int.)	4,033	3,846	2,802	2,565	43.9%	50.0%
PAT%	11.0%	10.9%	9.4%	9.0%	160 Bps	192 Bps
EPS - INR						
Basic	65.5	62.5	45.6	41.8	43.5%	49.5%

NTL Signed a definitive agreement for the sale of entire 88.99% stake in Esri India Technologies Ltd (GIS business) on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS

Consolidated Quarterly Income Statement (Excl. GIS)

Particulars (INR Mn)	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,319	9,319	9,249	0.8%	0.8%	7,464	24.9%	24.9%
Direct Costs	6,110	6,087	6,031	1.3%	0.9%	4,805	27.2%	26.7%
Gross Profit	3,209	3,233	3,218	-0.3%	0.5%	2,659	20.7%	21.6%
GM%	34.4%	34.7%	34.8%	-36 Bps	-10 Bps	35.6%	-119 Bps	-94 Bps
Selling / General And Administration	1,624	1,591	1,540	5.4%	3.3%	1,370	18.5%	16.1%
SG&A to Revenue %	17.4%	17.1%	16.7%	77 Bps	42 Bps	18.4%	-94 Bps	-129 Bps
Operating Profit	1,585	1,642	1,677	-5.5%	-2.1%	1,288	23.0%	27.4%
OM%	17.0%	17.6%	18.1%	-112 Bps	-52 Bps	17.3%	-25 Bps	35 Bps
Depreciation and Amortization	298	298	309	-3.5%	-3.5%	300	-0.5%	-0.5%
Other Income (net)	45	45	5	869.9%	869.9%	143	-68.3%	-68.3%
Profit Before Tax (Before exceptional items)	1,332	1,389	1,373	-2.9%	1.2%	1,132	17.7%	22.7%
PBT % (Before exceptional items)	14.3%	14.9%	14.8%	-54 Bps	6 Bps	15.2%	-87 Bps	-26 Bps
Exceptional items	56	-	-	NA	NA	-	NA	NA
Profit Before Tax	1,276	1,389	1,373	-7.0%	1.2%	1,132	12.8%	22.7%
PBT %	13.7%	14.9%	14.8%	-115 Bps	6 Bps	15.2%	-147 Bps	-26 Bps
Provision for Tax	223	243	412	-45.8%	-41.1%	249	-10.3%	-2.4%
Minority Interest	34	34	39	-13.4%	-13.4%	102	-67.0%	-67.0%
Profit After Tax (after Minority Int.)	1,020	1,112	922	10.6%	20.6%	781	30.5%	42.4%
PAT%	10.9%	11.9%	10.3%	62 Bps	162 Bps	10.5%	47 Bps	147 Bps
EPS - INR								
Basic	16.6	18.1	16.3	1.6%	10.8%	12.7	30.2%	42.0%

NTL Signed a definitive agreement for the sale of entire 88.99% stake in Esri India Technologies Ltd (GIS business) on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS.

Balance Sheet

INR Mn.

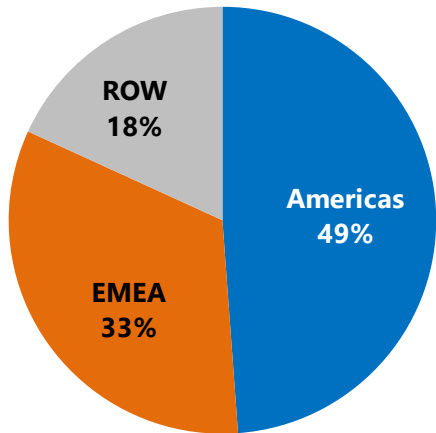
Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018	Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018
Equity	618	616	615	Fixed Assets	4,223	4,267	4,500
Reserves & Surplus	20,105	18,979	17,126	Capital Work in Progress	14	12	7
				Intangible Assets	3,996	4,107	4,293
NET Worth	20,723	19,596	17,740	Current Assets			
				Cash and Cash Equivalent	9,758	8,260	8,057
Borrowings	134	155	224	Debtors	6,189	6,628	5,911
Deferred Tax Liability	395	448	455	Other Current Assets	3,428	2,866	2,701
Minority Interest	75	80	222	Current Liabilities	(5,453)	(5,168)	(5,115)
				Future Acquisition Liability	(1,954)	(1,850)	(2,943)
				Deferred Tax Assets	1,126	1,157	1,231
	21,327	20,278	18,641		21,327	20,278	18,641

• Reserves and Surplus up INR 1,126 Mn over LQ.

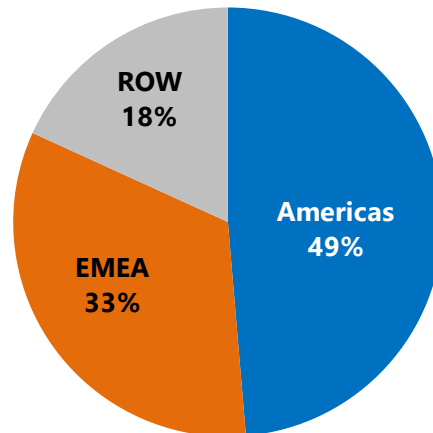
- Cash and Bank Balances up by INR 1,498 Mn over LQ
- DSO – 62 days (LQ 69 days).
- Capex during the Qtr – INR 143 Mn, (INR 695 Mn for the year)

Geography Mix

Q3 FY19



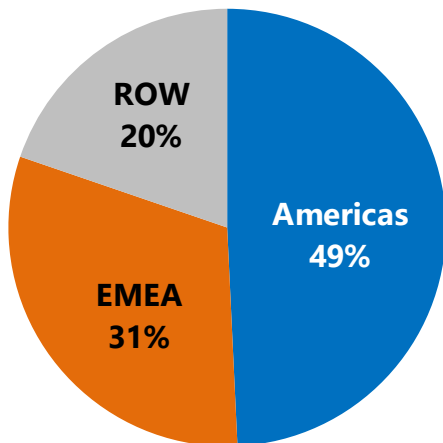
Q4 FY19



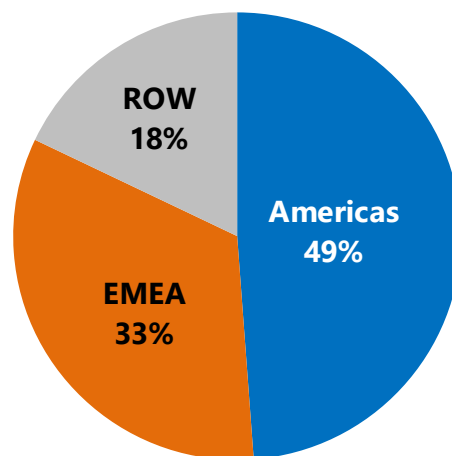
Q4FY19:

- Growth in US due to higher revenue in TTH & BFS
- Decline in EMEA due to lower revenue from NITL
- ROW decline on account of lower revenue in ESRI

FY'18



FY'19

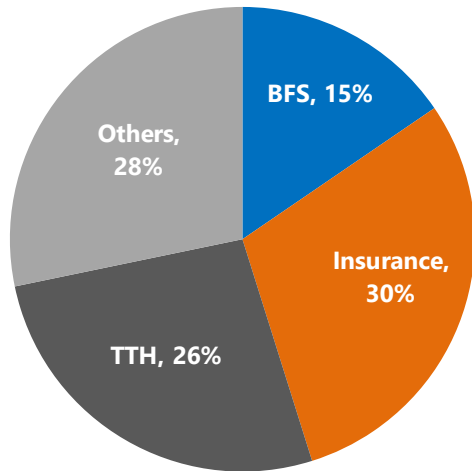


FY 2019:

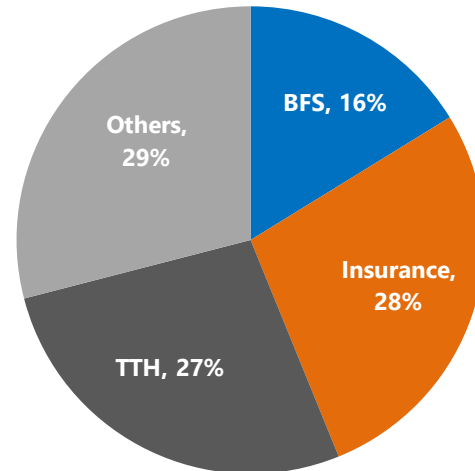
- Growth in US due to higher revenue in all three verticals (Insurance, BFS and Travel)
- Growth in EMEA due to Digital engagements & IMS
- ROW increase majorly on account of higher revenue in Digital engagements in APAC region

Vertical Mix

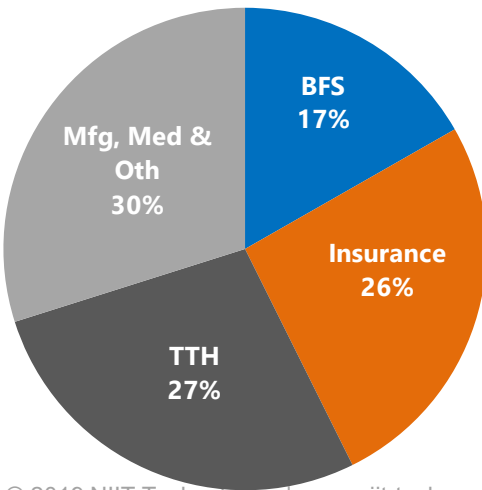
Q3 FY19



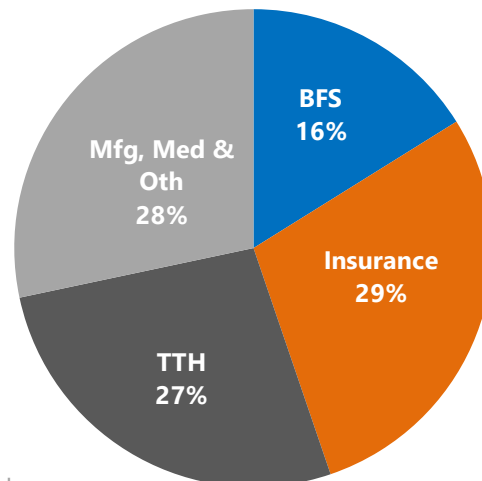
Q4 FY19



FY 2018



FY 2019



Q4FY19:

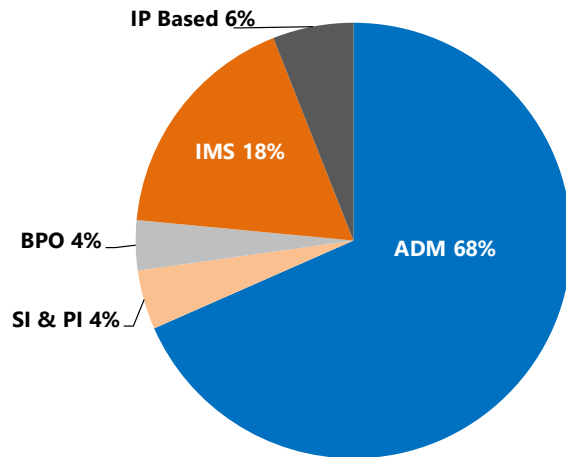
- Growth in T&T due to continued ramp up in top accounts in US and EMEA
- Growth in BFS on account of higher revenue in US and EMEA
- Insurance decline on account of lower product revenue from NITL
- Revenues from Others segment increased on account of growth in Digital and IMS

FY 2019:

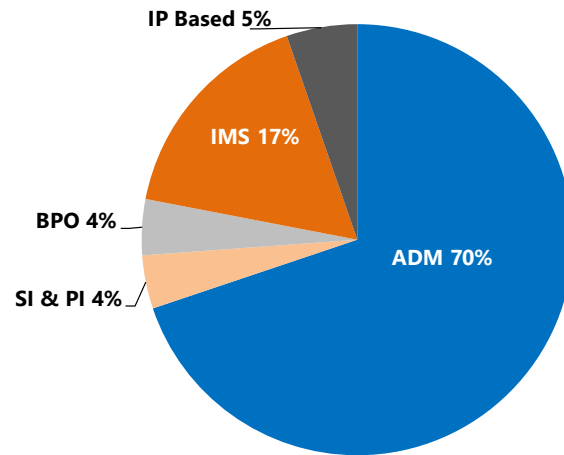
- Growth in Insurance on account of ramp up in top accounts and scale up in new logos acquired last year
- Growth in accounts in US and Europe
- Other vertical decline on account of ramp down in Morris post acquisition by Gatehouse Media

Service Mix

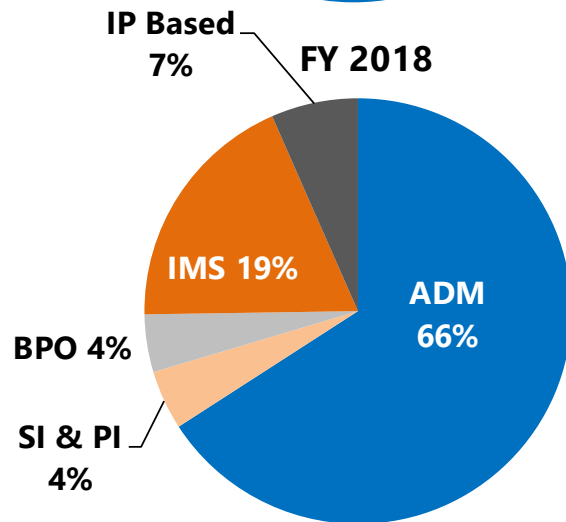
Q3 FY19



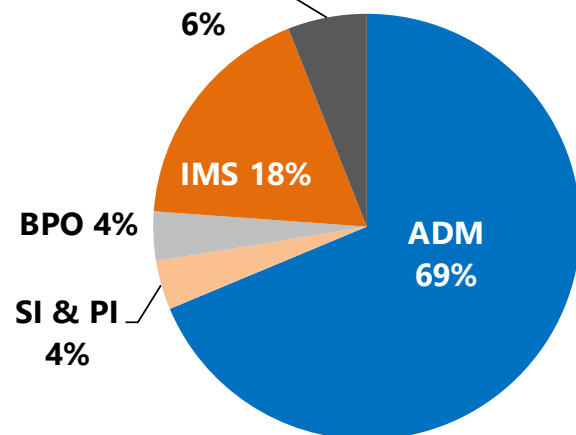
Q4 FY19



FY 2018



FY 2019



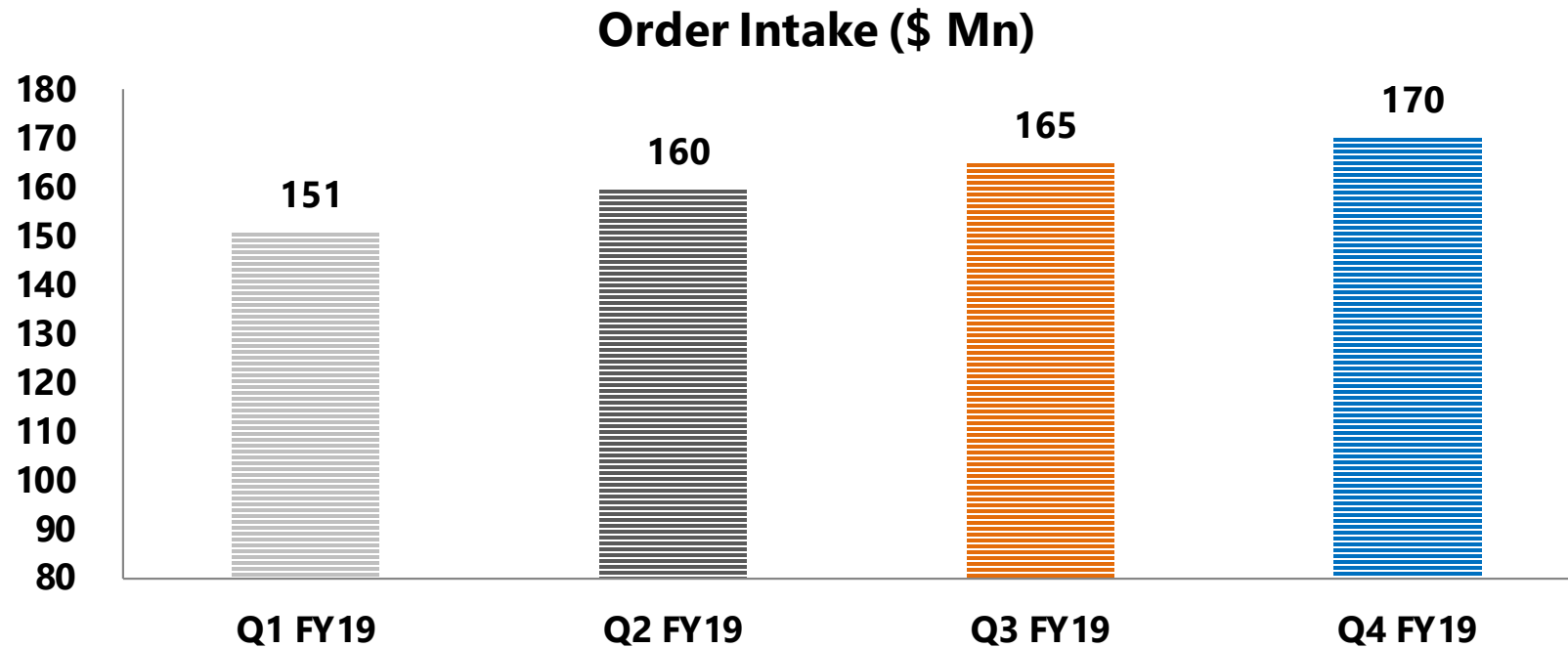
Q4FY19:

- Growth in ADM due to all round growth in major verticals (BFS, Insurance & T&T)
- Digital revenues at 30%, reflecting sequential growth of 4% and YoY growth of 45%
- Decline in IMS due to lower revenue India Govt business
- Decline in IP based due to lower revenue in NITL

FY 2019:

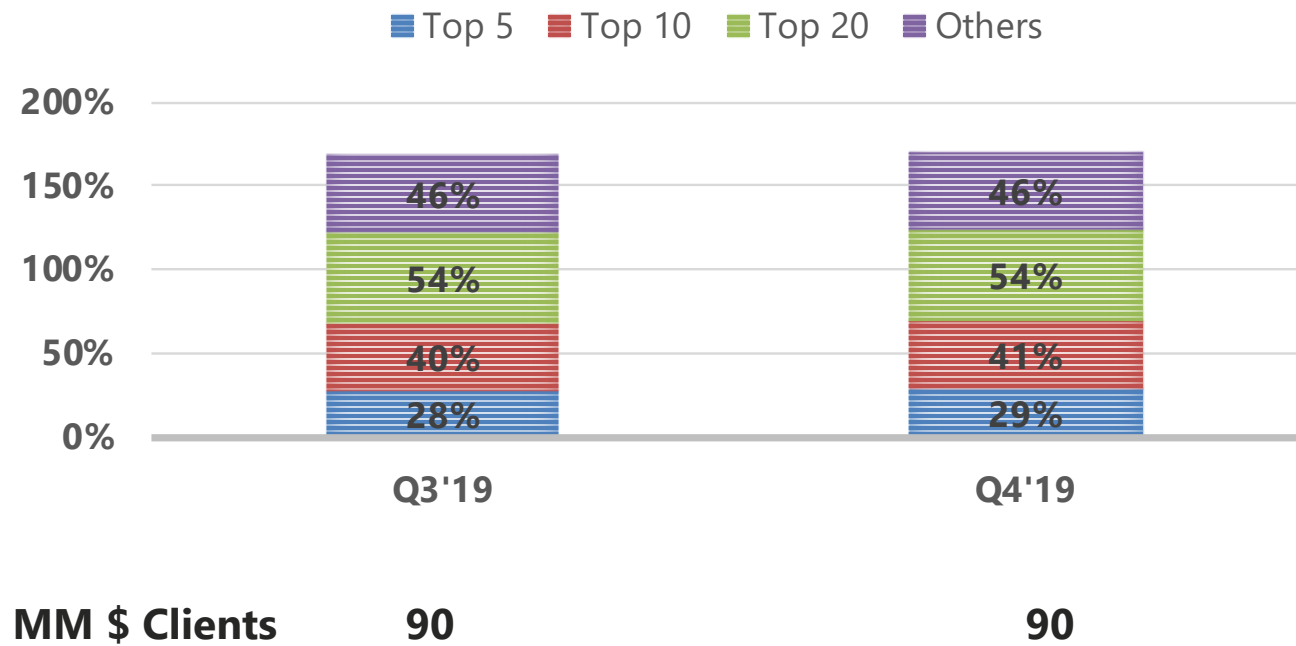
- Growth in ADM due to all round growth in digital engagements
- Digital revenues at 29%, reflecting annual growth of 47%
- Decline in IMS due to ramp down in Morris post acquisition by Gatehouse Media

Order Intake

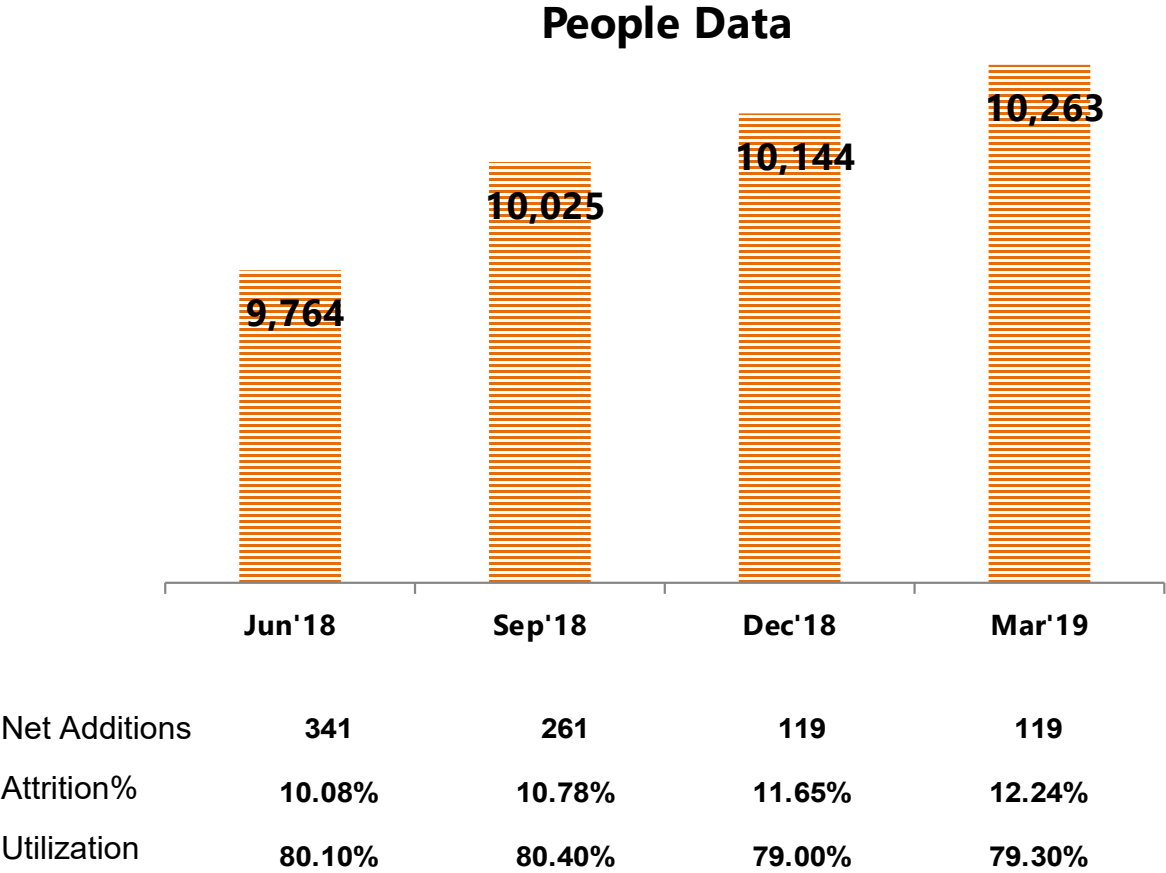


- 11 new customers added: 6 in US and 5 in ROW
- \$170 Mn order intake in the quarter leading to \$ 390 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (94 Mn), EMEA (45 Mn), ROW (31 Mn)

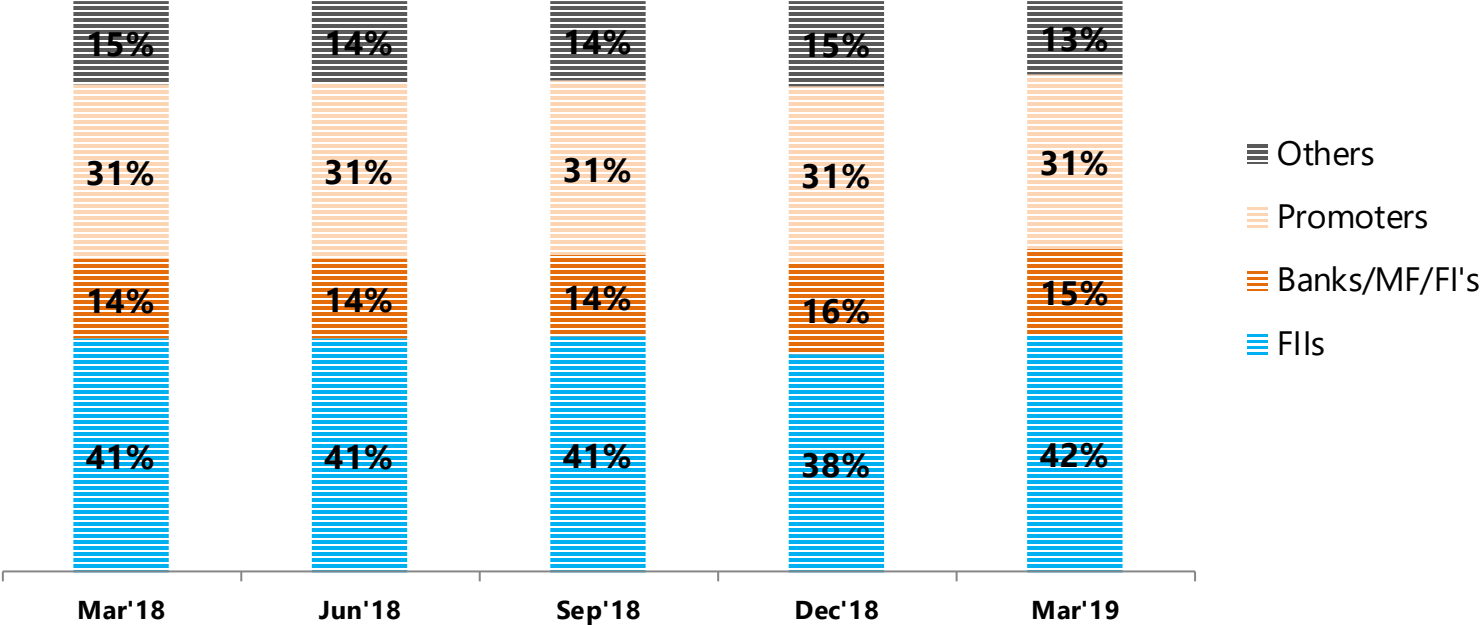
Top Client Mix



People Resources



Shareholding Pattern



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NIIT Technologies Limited
Consolidated Profit and Loss Statement

March 31, 2019



INR Mn.

Particulars (INR Mn)	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,722	9,722	9,717	0.0%	0.0%	7,888	23.2%	23.2%
Direct Cost	6,293	6,270	6,280	0.2%	-0.2%	5,000	25.9%	25.4%
Gross Profit	3,428	3,452	3,437	-0.3%	0.4%	2,888	18.7%	19.5%
GM%	35.3%	35.5%	35.4%	-11 Bps	14 Bps	36.6%	-135 Bps	-110 Bps
Selling / General And Administration	1,722	1,689	1,632	5.5%	3.5%	1,470	17.1%	14.9%
SG&A to Revenue %	17.7%	17.4%	16.8%	92 Bps	58 Bps	18.6%	-93 Bps	-126 Bps
Operating Profit	1,706	1,763	1,805	-5.5%	-2.3%	1,417	20.4%	24.4%
OM%	17.6%	18.1%	18.6%	-102 Bps	-44 Bps	18.0%	-42 Bps	16 Bps
Depreciation and Amortization	303	303	314	-3.3%	-3.3%	305	-0.7%	-0.7%
Other Income (net)	47	47	5	912.6%	912.6%	148	-68.0%	-68.0%
Profit Before Tax (Before exceptional items)	1,451	1,507	1,496	-3.0%	0.7%	1,261	15.1%	19.5%
PBT % (Before exceptional items)	14.9%	15.5%	15.4%	-47 Bps	11 Bps	16.0%	-106 Bps	-48 Bps
Exceptional items	56	-	-	NA	NA	-	NA	NA
Profit Before Tax	1,395	1,507	1,496	-6.8%	0.7%	1,261	10.6%	19.5%
PBT %	14.3%	15.5%	15.4%	-105 Bps	11 Bps	16.0%	-164 Bps	-48 Bps
Provision for Tax	296	320	445	-33.5%	-28.2%	288	2.8%	11.0%
Minority Interest	44	44	49	-9.4%	-9.4%	112	-60.5%	-60.5%
Profit After Tax (after Minority Int.)	1,055	1,143	1,002	5.2%	14.1%	861	22.5%	32.8%
PAT%	10.8%	11.8%	10.3%	53 Bps	144 Bps	10.9%	-7 Bps	84 Bps
EPS - INR								
Basic	17.1	18.6	16.3	5.1%	13.9%	14.0	22.2%	32.4%

*Adjustment is related to full year FBT expense in Australia booked in Q4FY19 and increase in non-recurring legal & professional expenses on account of M&A activities during the qtr.

NIIT Technologies Limited
Consolidated Profit and Loss Statement
(Excluding GIS Business)



March 31, 2019

Particulars (INR Mn)	INR Mn.							
	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,319	9,319	9,249	0.8%	0.8%	7,464	24.9%	24.9%
Direct Costs	6,110	6,087	6,031	1.3%	0.9%	4,805	27.2%	26.7%
Gross Profit	3,209	3,233	3,218	-0.3%	0.5%	2,659	20.7%	21.6%
GM%	34.4%	34.7%	34.8%	-36 Bps	-10 Bps	35.6%	-119 Bps	-94 Bps
Selling / General And Administration	1,624	1,591	1,540	5.4%	3.3%	1,370	18.5%	16.1%
SG&A to Revenue %	17.4%	17.1%	16.7%	77 Bps	42 Bps	18.4%	-94 Bps	-129 Bps
Operating Profit	1,585	1,642	1,677	-5.5%	-2.1%	1,288	23.0%	27.4%
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Depreciation and Amortization	298	298	309	-3.5%	-3.5%	300	-0.5%	-0.5%
Other Income (net)	45	45	5	869.9%	869.9%	143	-68.3%	-68.3%
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PAT%	10.9%	11.9%	10.3%	62 Bps	162 Bps	10.5%	47 Bps	147 Bps
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NIIT Technologies Limited
Annual Consolidated Income Statement

March 31, 2019



INR Mn.						
Particulars (Amount in INR Mn)	FY 19 (Reported)	FY 19 (Excl GIS)	FY 18 (Reported)	FY 18 (Excl GIS)	YoY% (Reported)	YoY% (Excl GIS)
Gross Revenues	36,762	35,297	29,914	28,579	22.9%	23.5%
Direct Cost	23,908	23,163	19,179	18,509	24.7%	25.1%
Gross Profit	12,854	12,134	10,736	10,069	19.7%	20.5%
GM%	35.0%	34.4%	35.9%	35.2%	-92 Bps	-86 Bps
Selling / General And Administration	6,402	6,032	5,723	5,387	11.9%	12.0%
SG&A to Revenue %	17.4%	17.1%	19.1%	18.8%	-172 Bps	-176 Bps
Operating Profit	6,452	6,102	5,012	4,683	28.7%	30.3%
OM%	17.6%	17.3%	16.8%	16.4%	80 Bps	90 Bps
Depreciation and Amortization	1,248	1,229	1,274	1,257	-2.0%	-2.2%
Other Income (net)	476	476	298	283	59.7%	68.0%
Profit Before Tax (Before exceptional items)	5,680	5,349	4,036	3,709	40.7%	44.2%
PBT % (Before exceptional items)	15.5%	15.2%	13.5%	13.0%	196 Bps	218 Bps
Exceptional items	56	56	-	-		
Profit Before Tax	5,624	5,293	4,036	3,709	39.3%	42.7%
PBT %	15.3%	15.0%	13.5%	13.0%	181 Bps	202 Bps
Provision for Tax	1,403	1,286	949	883	47.8%	45.7%
Minority Interest	188	160	285	261	-34.1%	-38.4%
Profit After Tax (after Minority Int.)	4,033	3,846	2,802	2,565	43.9%	50.0%
PAT%	11.0%	10.9%	9.4%	9.0%	160 Bps	192 Bps
EPS - INR						
Basic	65.5	62.5	45.6	41.8	43.5%	49.5%

NTL Signed a definitive agreement for the sale of entire 88.99% stake in Esri India Technologies Ltd (GIS business) on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS.

NIIT Technologies Limited
Consolidated Balance Sheet

March 31, 2019



INR Mn.

Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018	Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018
Equity	618	616	615	Fixed Assets	4,223	4,267	4,500
Reserves & Surplus	20,105	18,979	17,126	Capital Work in Progress	14	12	7
				Intangible Assets	3,996	4,107	4,293
NET Worth	20,723	19,596	17,740	Current Assets			
				Cash and Cash Equivalent	9,758	8,260	8,057
Borrowings	134	155	224	Debtors	6,189	6,628	5,911
Deferred Tax Liability	395	448	455	Other Current Assets	3,428	2,866	2,701
Minority Interest	75	80	222	Current Liabilities	(5,453)	(5,168)	(5,115)
				Future Acquisition Liability	(1,954)	(1,850)	(2,943)
				Deferred Tax Assets	1,126	1,157	1,231
	21,327	20,278	18,641		21,327	20,278	18,641

March 31, 2019



Revenue - Reported

INR Mn	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Revenue	9,722	9,717	7,888	36,762	29,914
Hedge Gain/(Loss)	(22)	(62)	51	(205)	448

Other Income

INR Mn.	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Income on mutual Funds / Net Interest Income	90	108	116	417	329
Difference in Exchange *	(43)	(104)	32	60	(32)
Other Income (net)	47	4	148	476	298

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

Vertical Split

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Banking and Financial Services	16%	15%	16%	16%	17%
Insurance	28%	30%	28%	29%	26%
Transport	27%	26%	26%	27%	27%
Others	29%	29%	30%	28%	30%

Practice Split

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Application Development & Management	70%	68%	66%	69%	66%
IP Assets	5%	6%	7%	6%	7%
Managed Services	17%	18%	19%	18%	19%
SI & PI **	4%	4%	4%	4%	4%
BPO	4%	4%	4%	4%	4%

Geography

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Americas	49%	49%	48%	49%	49%
EMEA	33%	33%	32%	33%	31%
ROW	18%	18%	20%	18%	20%

Revenue Mix

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
ONSITE	66%	65%	61%	65%	61%
OFFSHORE	34%	35%	39%	35%	39%
Total	100%	100%	100%	100%	100%

Order Book

\$ Mn	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Fresh Order Intake	170	165	145	646	507
USA	94	96	43	345	249
EMEA	45	42	69	182	149
ROW	31	27	33	119	109
Executable Order Book over Next 12 Months	390	375	339	390	339

Client Data

No.	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Repeat Business %	88%	88%	89%	90%	89%
New client Addition:					
USA	6	8	2	23	13
EMEA	-	-	4	6	9
APAC	5	2	1	10	7
India	-	-	-	1	2
Total	11	10	7	40	31

** System Integration and Package Implementation

DAYS	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
DSO	62	69	70	62	70

Revenue Concentration

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Top 5	29%	28%	29%	28%	30%
Top 10	41%	40%	40%	39%	42%

Client Size

Nos	Q4FY19	Q3FY19	Q4FY18
Between 1 to 5 Million	66	62	60
Between 5 to 10 Million	16	20	13
Above 10 Millin	8	8	7
	90	90	80

People Numbers (By Role)

Nos	Q4FY19	Q3FY19	Q4FY18
Billable Personnel			
Onsite	2,345	2,408	2,088
Offshore	7,018	6,881	6,500
Total	9,363	9,289	8,588
Sales and Marketing (Excl GIS)	122	114	145
Sales and Marketing (GIS)	89	94	85
Others	689	647	605
Grand Total	10,263	10,144	9,423

Utilization/Attrition (Excl BPO)

%	Q4FY19	Q3FY19	Q4FY18
Utilization	79.3%	79.0%	79.5%
Attrition Rate	12.2%	11.7%	10.5%

Rupee Dollar Rate

	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Period Closing Rate	69.28	69.60	65.14	69.28	65.14
Period Average Rate	70.47	72.06	64.55	69.55	64.54

Hedge Position

	Q4FY19	Q3FY19	Q4FY18
USD	68.48	66.11	65.25
GBP	13.05	13.05	13.05
Euro	4.50	4.50	4.50

Average Rates for Outstanding Hedges as on:

	Q4FY19	Q3FY19	Q4FY18
USD	72.74	71.56	66.90
GBP	96.51	96.13	90.20
Euro	86.18	86.19	79.68

Revenue by Project type

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
FPP	47%	47%	46%	47%	46%
T&M	53%	53%	54%	53%	54%

Shareholding Pattern

%	Q4FY19	Q3FY19	Q4FY18
FIIs	42%	38%	41%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	15%	16%	14%
NRIs/ OCBs	1%	1%	1%
Others	12%	14%	14%