

January 18, 2019

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/nine months ended December 31, 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 January 18, 2019 have approved and taken on record the Consolidated and Standalone Un-audited Financial Results of the Company for the quarter/nine months ended December 31, 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/nine months ended December 31, 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 December 31, 2018

Rs. In Mn

Standalone Financial Results						
Particulars	3 Months ended December 31, 2018	3 Months ended September 30, 2018	Corresponding 3 months ended December 31, 2017	Year to date figures for the current period ended December 31, 2018	Year to date ended figures for the previous period ended December 31, 2017	Previous year ended March 31, 2018
	(Unaudited)					(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I Revenue from Operations	5,214	4,852	4,122	14,514	12,357	16,459
II Other Income	57	254	27	1,437	1,014	1,157
III Total	5,271	5,106	4,149	15,951	13,371	17,616
IV Expenditure						
a) Purchases of stock- in-trade	22	3	24	43	195	210
b) Employee benefits expense	3,181	3,009	2,549	8,864	7,526	9,946
c) Finance Costs	14	12	14	39	45	70
d) Depreciation and amortization expense	192	203	197	594	623	825
e) Other expenses	1,221	1,181	857	3,587	2,881	3,804
f) Total	4,630	4,408	3,641	13,107	11,050	14,855
V Profit before Tax (III-IV)	641	698	508	2,844	2,321	2,761
VI Tax Expense						
Current tax	148	201	118	482	487	631
Deferred tax	19	(30)	(5)	28	(67)	(132)
VII Profit for the period from continuing operations (V-VI)	474	527	396	2,366	1,901	2,262
VIII Other Comprehensive Income						
A. Items that will be reclassified to profit or loss						
Deferred gains on cash flow hedges	430	(193)	63	137	123	(368)
Income tax relating to items that will be reclassified to profit or loss	(114)	51	(18)	(37)	(33)	69
B. Items that will not be reclassified to profit or loss						
Remeasurement of post - employment benefit obligations (expenses) / income	(4)	(2)	14	28	14	14
Income tax relating to items that will not be reclassified to profit or loss	1	1	(5)	(10)	(5)	(5)
Total	313	(143)	54	118	99	(290)
IX Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	787	384	449	2,474	2,000	1,972
X Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	616	616	614	616	614	615
XI Earnings Per Share:						
Basic	7.70	8.57	6.43	38.29	30.96	36.83
Diluted	7.81	8.46	6.39	37.84	30.80	36.60

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Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on January 17, 2019 and approved by the Board of Directors at their meeting held on January 18, 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 December 31, 2018, pursuant to Employees Stock Option Plan 2005, 75,850 options were exercised, 24,200 options were lapsed from various Grants and 1,087,730 options were outstanding as on December 31, 2018 issued on various dates.
- 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 nine month period ended December 31, 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 nine months ended December 31, 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 1.57.
- 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 The Company, during the quarter, has changed estimates pertaining to retirement benefits resulting in reduction of liability amounting to Rs. 40 million (net of tax).
- 7 The National Company Law Tribunal (NCLT) vide order dated November 12, 2018 read with order dated November 26, 2018 and Board of Directors of the Company in its meeting held on March 24, 2017, approved the amalgamation of PIPL Business Advisors and Investment Private Limited ("PBIPL") and GSPL Advisory Services and Investment Private Limited ("GAIPL") with NIIT Technologies Limited ("the Company or NTL") by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme"). PBIPL and GAIPL held 3.55% each of share capital of NIIT Technologies Limited and form part of promoter/ promoter group of NIIT Technologies Limited. On December 28, 2018, pursuant to the Scheme, the entire shareholding of PBIPL of 2,175,911 equity shares and GAIPL of 2,175,911 equity shares in the Company were cancelled and the equivalent shares of the Company were reissued to the shareholders of PBIPL and GAIPL. There is no change in the promoter's shareholding in the Company. Pursuant to NCLT order, the scheme became effective from the "appointed date" April 1, 2017. The management believes that the impact of amalgamation on these financial statements is immaterial and accordingly recorded the impact of amalgamation in the current quarter.

Place: Noida
Date: January 18, 2019



By order of the Board



Arvind Thakur
Vice Chairman & Managing Director

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 December 31, 2018 and year to date from April 1, 2018 to December 31, 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.: 94524

Place: Gurugram

Date: January 18, 2019

Rs. in Mn

Consolidated Financial Results						
Particulars	3 Months ended December 31, 2018	3 Months ended September 30, 2018	Corresponding 3 months ended December 31,2017	Year to date figures for the current period ended December 31,2018	Year to date ended figures for the previous period ended December 31,2017	Previous year ended March 31,2018
	(Unaudited)				(Audited)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I Revenue from Operations	9,717	9,074	7,565	27,040	22,026	29,914
II Other Income	16	226	88	462	243	391
III Total	9,733	9,300	7,653	27,502	22,269	30,305
IV Expenditure						
a) Purchases of stock- In- trade	59	41	62	127	281	317
b) Changes in inventories of stock- In- trade	(1)	1	-	(3)	(2)	-
c) Employee benefits expense	5,586	5,346	4,446	15,769	13,030	17,601
d) Finance Costs	20	18	20	58	62	94
e) Depreciation and amortization expense	314	319	312	945	969	1,274
f) Other expenses	2,259	2,045	1,804	6,377	5,154	6,963
g) Total	8,237	7,770	6,644	23,273	19,494	25,269
V Profit before Tax (III-IV)	1,496	1,530	989	4,229	2,775	4,036
VI Tax Expense						
Current tax	418	383	175	1,084	759	1,084
Deferred tax	27	(20)	(12)	23	(98)	(135)
VII Profit for the period from continuing operations (V-VI)	1,061	1,167	826	3,122	2,114	3,087
Profit attributable to owners of NIIT Technologies Limited	1,002	1,118	756	2,978	1,941	2,802
Profit attributable to Non-Controlling interests	49	49	70	144	173	285
VIII Other Comprehensive Income						
A. Items that will be reclassified to profit or loss						
Deferred gains on cash flow hedges	430	(193)	63	137	123	(368)
Exchange Differences on Translation of Foreign Operations (Refer Note 7)	(416)	358	(98)	25	176	429
Income tax relating to Items that will be reclassified to profit or loss	(114)	51	(18)	(37)	(33)	69
B. Items that will not be reclassified to profit or loss						
Remeasurement of post - employment benefit obligations (expenses) / Income	10	4	12	49	2	1
Income tax relating to Items that will not be reclassified to profit or loss	(4)	(1)	(4)	(17)	(1)	-
Total	(96)	219	(45)	167	267	131
IX Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	955	1,386	781	3,279	2,381	3,218
Attributable to :						
Owners of NIIT Technologies Limited	896	1,337	711	3,125	2,208	2,833
Non-Controlling interests	59	49	70	154	173	285
X Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	616	616	614	616	614	615
XI Earnings Per Share:						
Basic	16.27	18.17	12.31	48.40	31.61	45.63
Diluted	16.09	17.94	12.23	47.82	31.45	45.34

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Selected explanatory notes to the Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2018

- The above results were reviewed and recommended by the Audit Committee at the meeting held on January 17, 2019 and approved by the Board of Directors at their meeting held on January 18, 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 December 31, 2018, pursuant to Employees Stock Option Plan 2005, 75,850 options were exercised, 24,200 options were lapsed from various Grants and 1,087,730 options were outstanding as on December 31, 2018 Issued on various dates.
- 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 nine month period ended December 31, 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 nine month ended December 31, 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 1.57.
- Segment information at Consolidated level

(Rs in Mn)

	3 Months ended December 31, 2018	3 Months ended September 30, 2018	Corresponding 3 months ended December 31, 2017	Year to date figures for the current period ended December 31, 2018	Year to date ended figures for the previous period ended December 31, 2017	Previous year ended March 31, 2018
Revenue from Operations						
Europe, Middle East and Africa	3,237	3,092	2,317	9,004	6,749	9,274
Asia Pacific	889	843	787	2,584	2,288	3,103
India	895	706	710	2,234	2,045	2,804
Americas	4,696	4,433	3,751	13,218	10,948	14,733
Total	9,717	9,074	7,565	27,040	22,026	29,914
Adjusted earning before interest, Tax, Depreciation and Amortization (EBITDA)						
Europe, Middle East and Africa	623	634	356	1,731	1,047	1,531
Asia Pacific	130	69	101	354	320	459
India	59	(10)	54	(4)	(15)	(51)
Americas	884	951	784	2,654	2,242	3,073
Total	1,805	1,634	1,295	4,745	3,594	5,012
Depreciation and Amortization	314	319	312	945	969	1,274
Other Income (net)	5	215	6	429	150	298
Profit Before Tax	1,498	1,530	989	4,229	2,775	4,036
Provision for Tax	445	363	163	1,107	661	949
Profit after Tax	1,051	1,167	826	3,122	2,114	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.
- Effective current quarter, the Company has disclosed foreign currency translation reserve in other comprehensive income, which was inadvertently not disclosed earlier, consequent to which the 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.
- The National Company Law Tribunal (NCLT) vide order dated November 12, 2018 read with order dated November 26, 2018 and Board of Directors of the Company in its meeting held on March 24, 2017, approved the amalgamation of PIPL Business Advisors and Investment Private Limited ("PB IPL") and GSPL Advisory Services and Investment Private Limited ("GA IPL") with NIIT Technologies Limited ("the Company or NTL") by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme"). PB IPL and GA IPL held 3.55% each of share capital of NIIT Technologies Limited and form part of promoter/ promoter group of NIIT Technologies Limited. On December 28, 2018, pursuant to the Scheme, the entire shareholding of PB IPL of 2,175,911 equity shares and GA IPL of 2,175,911 equity shares in the Company were cancelled and the equivalent shares of the Company were reissued to the shareholders of PB IPL and GA IPL. There is no change in the promoter's shareholding in the Company. Pursuant to NCLT order, the scheme became effective from the "appointed date" April 1, 2017. The management believes that the impact of amalgamation on these financial statements is immaterial and accordingly recorded the impact of amalgamation in the current quarter.
- The Company, during the quarter wound up two of its subsidiaries, one in the United States of America and other in Brazil.

Place: Noida
Date: January 18, 2019



By order of the Board

Arvind Thakur
Vice Chairman & Managing Director

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 December 31, 2018 and year to date from April 1, 2018 to December 31, 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 results and other financial information, in respect of ten subsidiaries, whose Ind AS financial results include total assets of INR 7,492 million as at December 31, 2018, and total revenues of INR 2,177 million for the quarter and INR 7,430 million for the period ended on that date. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and review 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 results and other unaudited financial information in respect of seven subsidiaries, whose financial results and other financial information reflect total assets of INR 515 million as at December 31, 2018, and total revenues of INR 214 million for the quarter and INR 601 million for the period ended on that date respectively. These unaudited financial results 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. According to the information and explanations given to us by the management, these financial results 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.: 94524

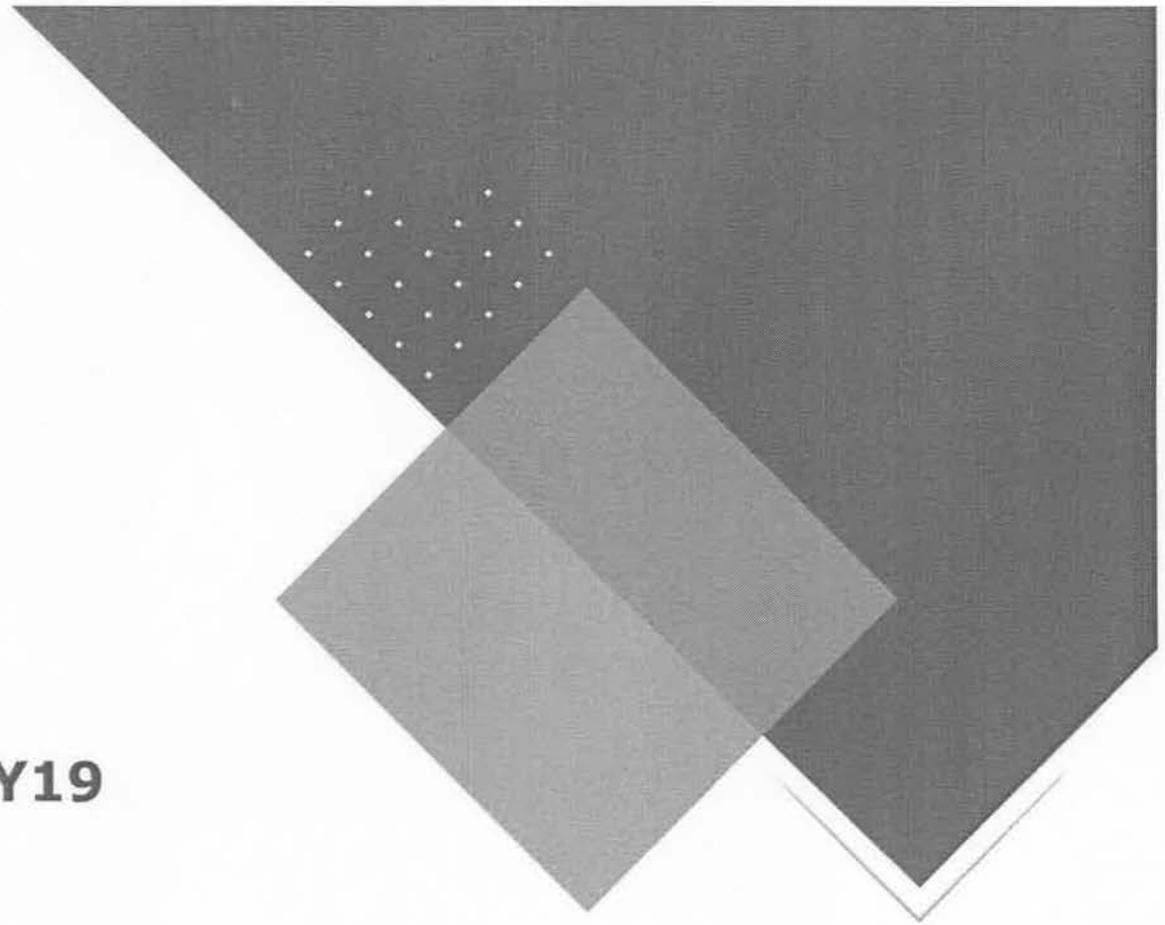
Place: Gurugram

Date: January 18, 2019



Financial Performance – Q3FY19

Jan 18, 2019



Agenda

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

Financial Highlights – Q3FY19

Consolidated Revenues at INR 9,717 Mn >

- Up 28.5% YoY, Up 7.1% QoQ
- Constant currency revenue growth 4.2%

Operating profits at INR 1,805 Mn >

- Up 39.4% YoY, Up 10.4% QoQ
- Operating Margins at 18.6%, Up 145 bps YoY, Up 56 bps QoQ

Net Profits at INR 1,002 Mn >

- Up 32.6% YoY, down 10.3% QoQ
- Net Profit at 10.3%

Order Intake at \$165 Mn >

- \$375 Mn of firm business executable over next 12 months

Business Highlights for Q2FY19

- **T&T up 5.4% QoQ, Contributes 26.5% (LQ 26.9%)**
 - Growth in Top accounts in Europe and US
 - 2 New logos added
- **Insurance up 9.8% QoQ, Contributes 29.6% (LQ 28.8%)**
 - Growth in large customers in US, and NITL
 - Signed a large \$ 20 Mn+ deal in US
 - 3 New logos added
- **BFS up 1.7% QoQ, Contributes 15.4% (LQ 16.2%)**
 - 1 Large Deal of \$20 mn+ signed with large BFS client in US
 - 1 New logo added
- **Others up 8.9% QoQ, Contribute 28.5% (LQ 28.0%)**
 - Scale up in GIS business
 - 4 New logos added

Consolidated Qtrly Income Statement

Particulars (INR Mn)	Q3FY19	Q2FY19	QoQ%	Q3FY18	YoY%
Gross Revenues	9,717	9,074	7.1%	7,565	28.5%
Direct Cost	6,280	5,897	6.5%	4,811	30.5%
Gross Profit	3,437	3,177	8.2%	2,753	24.8%
GM%	35.4%	35.0%	36 Bps	36.4%	-103 Bps
Selling / General And Administration	1,632	1,543	5.8%	1,458	11.9%
SG&A to Revenue %	16.8%	17.0%	-20 Bps	19.3%	-248 Bps
Operating Profit	1,805	1,634	10.4%	1,295	39.4%
OM%	18.6%	18.0%	56 Bps	17.1%	145 Bps
Depreciation and Amortization	314	319	-1.8%	311	0.6%
Other Income (net)	5	215	-97.8%	5	-6.6%
Profit Before Tax	1,496	1,530	-2.2%	989	51.3%
PBT %	15.4%	16.9%	-146 Bps	13.1%	233 Bps
Provision for Tax	445	363	22.7%	163	173.8%
Minority Interest	49	49	-1.5%	70	-30.4%
Profit After Tax (after Minority Int.)	1,002	1,118	-10.3%	756	32.6%
PAT%	10.3%	12.3%	-200 Bps	10.0%	32 Bps
EPS - INR					
Basic	16.3	18.2	-10.3%	12.3	32.5%

- Growth across all business units resulted in higher margins
- Other income reflects loss on account of revaluation of current assets and liabilities at the qtr end
- ETR increased to 29.7% due to tax on dividend income from our foreign subsidiary. The normalized tax rate stood at 24.2%

Balance Sheet

INR Mn.

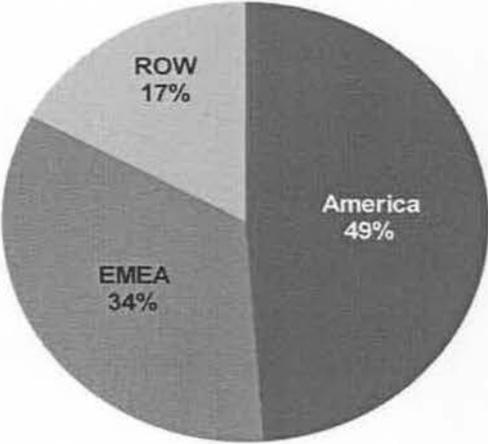
Particulars	As at Dec 31 2018	As at Sep 30 2018	As at Dec 31 2017	Particulars	As at Dec 31 2018	As at Sep 30 2018	As at Dec 31 2017
Equity	616	616	614	Fixed Assets	4,267	4,352	4,471
Reserves & Surplus	18,979	18,080	16,881	Capital Work in Progress	12	11	57
NET Worth	19,596	18,696	17,495	Intangible Assets	4,107	4,353	4,289
Borrowings	155	187	233	Current Assets			
Deferred Tax Liability	448	470	460	Cash and Cash Equivalent	8,260	7,556	6,906
Minority Interest	80	193	197	Debtors	6,628	6,526	5,672
				Other Current Assets	2,866	2,465	2,644
				Current Liabilities	(5,168)	(5,215)	(4,752)
				Future Acquisition Liability	(1,850)	(1,835)	(2,059)
				Deferred Tax Assets	1,157	1,333	1,156
	20,278	19,546	18,385		20,278	19,546	18,385

• Reserves and Surplus up INR 899 Mn over LQ.

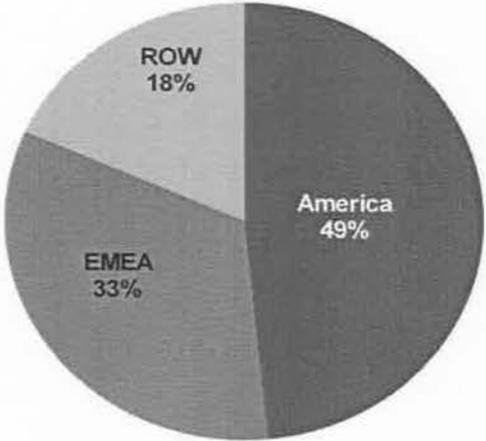
- Cash and Bank Balances up by INR 704 Mn over LQ
- DSO – 69 days (LQ 73 days).
- Capex during the Qtr – INR 130 Mn

Geography Mix

Q2 FY19



Q3 FY19

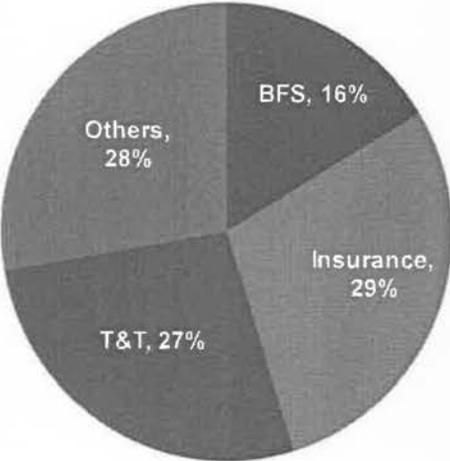


Q3FY19:

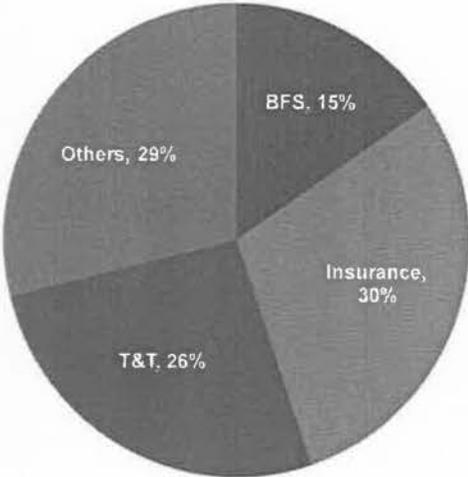
- Strong Growth in US due to growth across all major verticals
- Strong Growth in EMEA due to Digital engagements & IMS execution
- Scale up in GIS

Vertical Mix

Q2 FY19



Q3 FY19

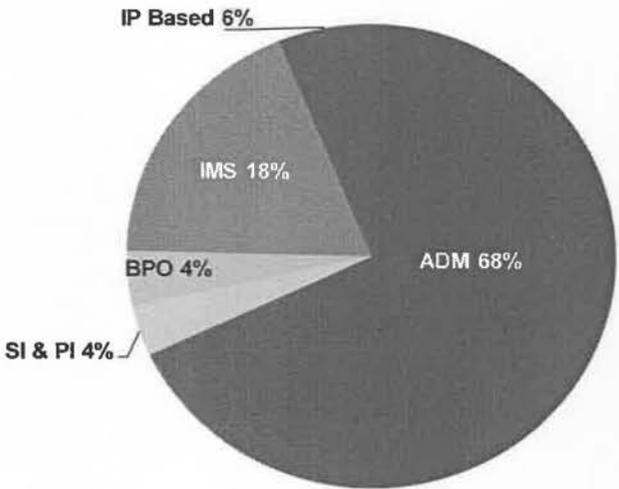


Q3FY19:

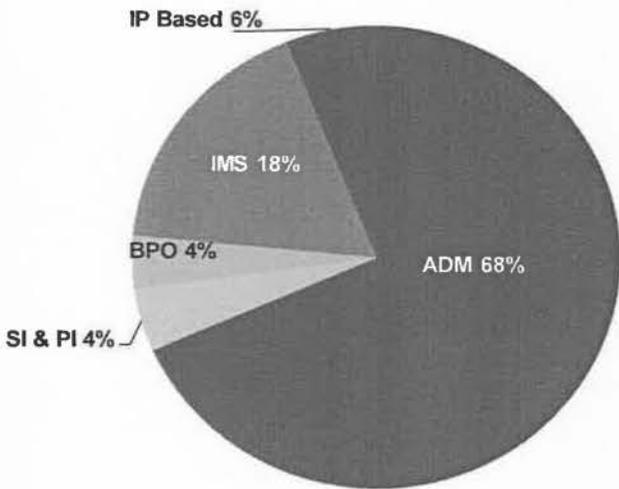
- Growth in TTL due to continued ramp up in top accounts in US and EMEA
- Growth in BFS on account of higher revenue in US and EMEA
- Growth in Insurance on account of key accounts across US & Europe and Digital engagements
- Revenues from Others segment increased due to GIS and IMS accounts in EMEA

Service Mix

Q2 FY19



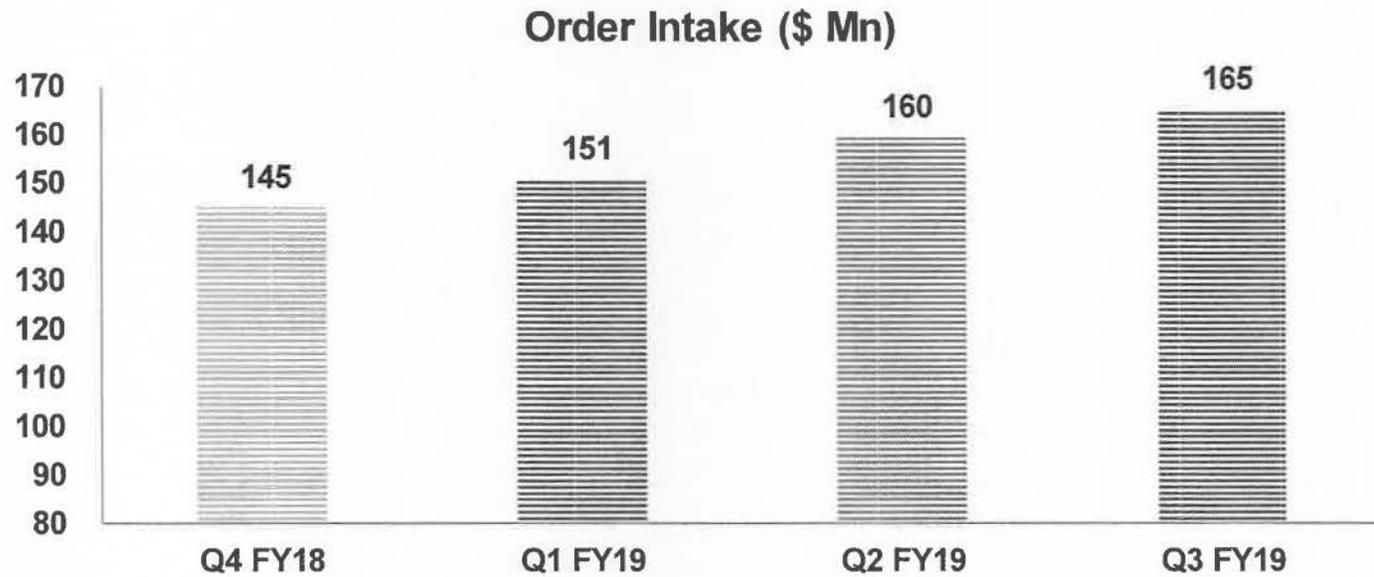
Q3 FY19



Q3FY19:

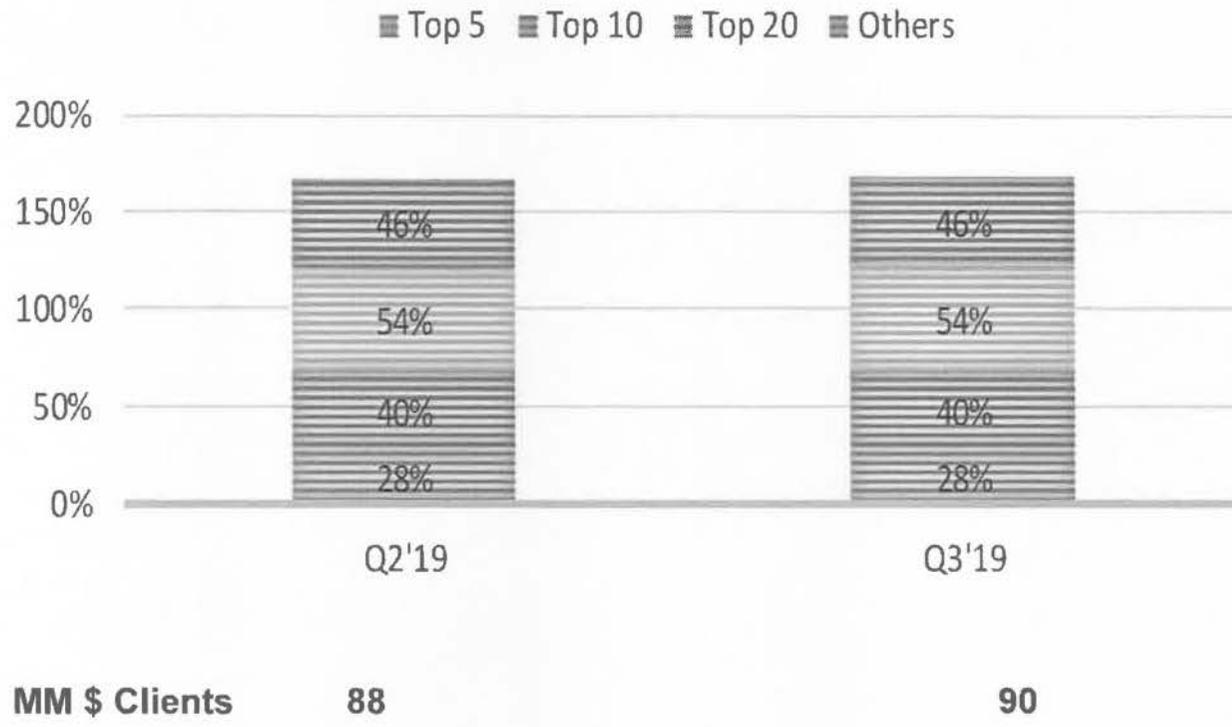
- Digital revenues at 29%, reflecting sequential growth of 12% and YoY growth of 52%
- Growth in ADM due to all round growth in major verticals (BFS, Insurance & T&T)
- Growth in IMS due to ramp up in recent acquired accounts in EMEA

Order Intake



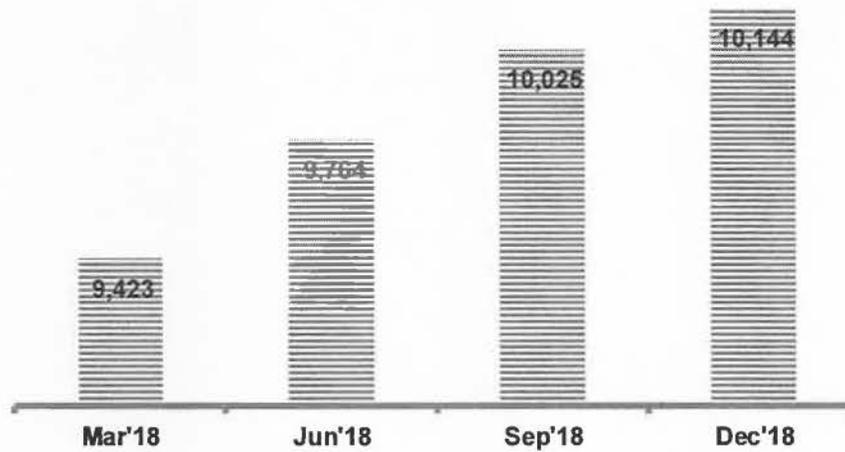
- 10 new customers added: 8 in US and 2 in ROW
- \$165 Mn order intake in the quarter leading to \$ 375 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (96 Mn), EMEA (42Mn), ROW (27 Mn)

Top Client Mix



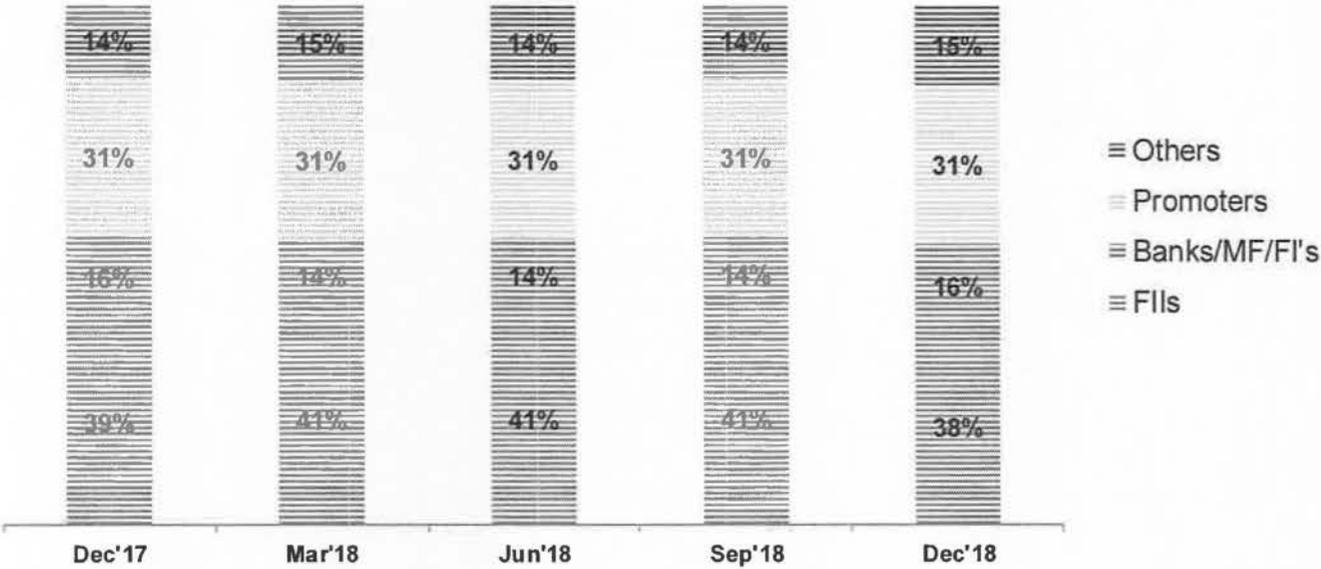
People Resources

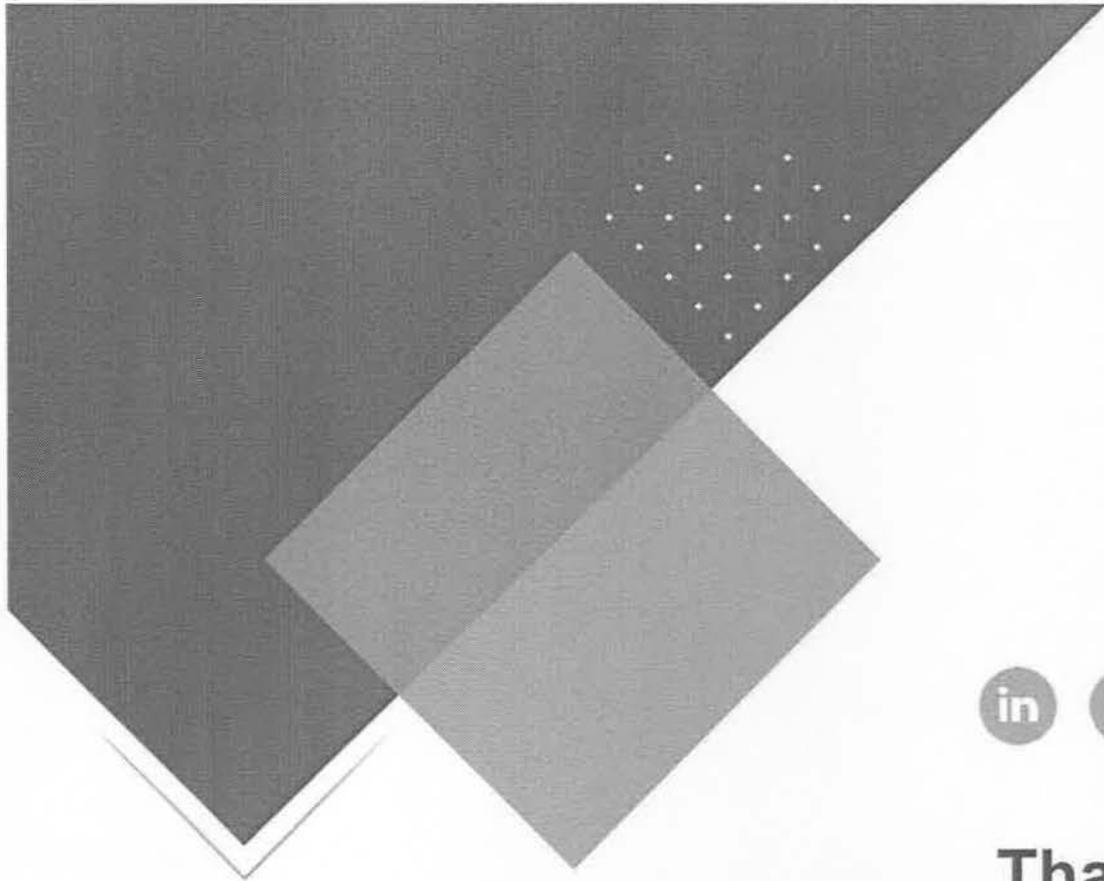
People Data



Net Additions	342	341	261	119
Attrition%	10.47%	10.08%	10.78%	11.65 %
Utilization	79.50%	80.10%	80.40%	79.00%

Shareholding Pattern





Thank You

NIIT Technologies Limited
Consolidated Profit and Loss Statement

December 31, 2018



INR Mn.

Particulars (INR Mn)	Q3FY19	Q2FY19	QoQ%	Q3FY18	YoY%
Gross Revenues	9,717	9,074	7.1%	7,565	28.5%
Direct Cost	6,280	5,897	6.5%	4,811	30.5%
Gross Profit	3,437	3,177	8.2%	2,753	24.8%
GM%	35.4%	35.0%	36 Bps	36.4%	-103 Bps
Selling / General And Administration SG&A to Revenue %	1,632 16.8%	1,543 17.0%	5.8% -20 Bps	1,458 19.3%	11.9% -248 Bps
Operating Profit	1,805	1,634	10.4%	1,295	39.4%
OM%	18.6%	18.0%	56 Bps	17.1%	145 Bps
Depreciation and Amortization	314	319	-1.8%	311	0.6%
Other Income (net)	5	215	-97.8%	5	-6.6%
Profit Before Tax	1,496	1,530	-2.2%	989	51.3%
PBT %	15.4%	16.9%	-146 Bps	13.1%	233 Bps
Provision for Tax	445	363	22.7%	163	173.8%
Minority Interest	49	49	-1.5%	70	-30.4%
Profit After Tax (after Minority Int.)	1,002	1,118	-10.3%	756	32.6%
PAT%	10.3%	12.3%	-200 Bps	10.0%	32 Bps
EPS - INR					
Basic	16.3	18.2	-10.3%	12.3	32.5%

December 31, 2018



INR Mn.

Particulars	As at Dec 31 2018	As at Sep 30 2018	As at Dec 31 2017	Particulars	As at Dec 31 2018	As at Sep 30 2018	As at Dec 31 2017
Equity	616	616	614	Fixed Assets	4,267	4,352	4,471
Reserves & Surplus	18,979	18,080	16,881	Capital Work in Progress	12	11	57
NET Worth	19,596	18,696	17,495	Intangible Assets	4,107	4,353	4,289
Borrowings	155	187	233	Current Assets			
Deferred Tax Liability	448	470	460	Cash and Cash Equivalent	8,260	7,556	6,906
Minority Interest	80	193	197	Debtors	6,628	6,526	5,672
				Other Current Assets	2,866	2,465	2,644
				Current Liabilities	(5,168)	(5,215)	(4,752)
				Future Acquisition Liability	(1,850)	(1,835)	(2,059)
				Deferred Tax Assets	1,157	1,333	1,156
	20,278	19,546	18,385		20,278	19,546	18,385

Revenue - Reported

INR Mn	Q3FY19	Q2FY19	Q3FY18
Revenue	9,717	9,074	7,565
Hedge Gain/(Loss)	(62)	(84)	97

Other Income

INR Mn.	Q3FY19	Q2FY19	Q3FY18
Income on mutual Funds / Net Interest Income	108	96	62
Difference in Exchange *	(104)	119	(57)
Other Income (net)	4	215	5

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

Vertical Split

%	Q3FY19	Q2FY19	Q3FY18
Banking and Financial Services	15%	16%	17%
Insurance	30%	29%	26%
Transport	26%	27%	27%
Others	29%	28%	30%

Practice Split

%	Q3FY19	Q2FY19	Q3FY18
Application Development & Management	68%	68%	65%
IP Assets	6%	6%	7%
Managed Services	18%	18%	19%
SI & PI **	4%	4%	5%
BPO	4%	4%	4%

Geography

%	Q3FY19	Q2FY19	Q3FY18
Americas	49%	49%	50%
EMEA	33%	34%	30%
ROW	18%	17%	20%

Revenue Mix

%	Q3FY19	Q2FY19	Q3FY18
ONSITE	65%	64%	61%
OFFSHORE	35%	36%	39%
Total	100%	100%	100%

Order Book

\$ Mn	Q3FY19	Q2FY19	Q3FY18
Fresh Order Intake	165	160	130
USA	96	86	82
EMEA	42	39	25
ROW	27	35	23
Executable Order Book over Next 12 Months	375	363	329

Client Data

No.	Q3FY19	Q2FY19	Q3FY18
Repeat Business %	88%	89%	91%
New client Addition:			
USA	8	5	4
EMEA	-	3	2
APAC	2	2	2
India	-	-	-
Total	10	10	8

** System Integration and Package Implementation

DAYS	Q3FY19	Q2FY19	Q3FY18
DSO	69	73	70

Revenue Concentration

%	Q3FY19	Q2FY19	Q3FY18
Top 5	28%	28%	30%
Top 10	40%	40%	42%

Client Size

Nos	Q3FY19	Q2FY19	Q3FY18
Between 1 to 5 Million	62	63	59
Between 5 to 10 Million	20	18	12
Above 10 Millin	8	7	7
	90	88	78

People Numbers (By Role)

Nos	Q3FY19	Q2FY19	Q3FY18
Billable Personnel			
Onsite	2,408	2,369	2,018
Offshore	6,881	6,815	6,217
Total	9,289	9,184	8,235
Sales and Marketing (Excl GIS)	114	123	147
Sales and Marketing (GIS)	94	94	85
Others	647	624	614
Grand Total	10,144	10,025	9,081

Utilization/Attrition (Excl BPO)

%	Q3FY19	Q2FY19	Q3FY18
Utilization	79.0%	80.4%	79.0%
Attrition Rate	11.7%	10.8%	10.6%

Rupee Dollar Rate

	Q3FY19	Q2FY19	Q3FY18
Period Closing Rate	69.60	72.54	63.85
Period Average Rate	72.06	69.31	64.84

Hedge Position

	Q3FY19	Q2FY19	Q3FY18
USD	66.11	64.23	65.25
GBP	13.05	13.05	13.05
Euro	4.50	4.20	4.50

Average Rates for Outstanding Hedges as on:

	Q3FY19	Q2FY19	Q3FY18
USD	71.56	69.49	67.39
GBP	96.13	94.54	88.18
Euro	86.19	84.55	77.84

Revenue by Project type

%	Q3FY19	Q2FY19	Q3FY18
FPP	47%	45%	46%
T&M	53%	55%	54%

Shareholding Pattern

%	Q3FY19	Q2FY19	Q3FY18
FII's	38%	41%	39%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	16%	14%	16%
NRIs/ OCBS	1%	1%	1%
Others	14%	13%	13%