

NIIT Technologies Financial Results Analysis Quarter 2, 2008

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Highlights for the Quarter

- Consolidated Revenues at Rs 2299mn
 - Up 5% YOY, Flat QoQ
 - Volume growth 1% QoQ

- Operating profits at Rs 426Mn
 - Up 3% YoY, Flat QoQ
 - Operating Margins at 19%

- Net Profits at Rs344Mn
 - Up 28% YoY (-2% QoQ)
 - Net Margins at 15%

- Fresh order intake of USD 49Mn

Business Highlights for the Quarter

- Core IT Solutions business grows 3.6% QoQ
- BPO contributes 5%
 - Revenues down -24% QoQ
 - Key client contract restructured yielding lower revenues
- BFSI contributes 45%
 - Rooms revenues down -8% QoQ
- Transport contributes 24%
 - Excellent Pipeline conversions
 - Global Fortune 500 Travel company
 - Global aviation service provider
 - Company supporting Airport modernisation in India
 - MSA with top US Airline
- Mfg & Retail contributes 12%
 - Added new client in India

Consolidated Qtrly Income Statement

(Rs Mn)	Q2'07	Q1'08	Q2'08	YoY (%)	QoQ (%)
Revenues	2199	2294	2299	5	0.2
Cost of Revenues	1336	1405	1409	5	0.3
SG&A	447	464	464	4	0.1
Total Operating Expenses	1783	1869	1873	5	0.2
Operating Profit	415	425	426	3	0.3
OPM (%)	19%	19%	19%	-35 bps	1 bps
Depreciation	112	92	103	-8	12
Other Income (net of interest)	24	62	69	190	11
Tax	52	42	47	-10	11
PAT after Minority Interest	269	351	344	28	-2
Net Margins (%)	12%	15%	15%	273 bps	-33 bps

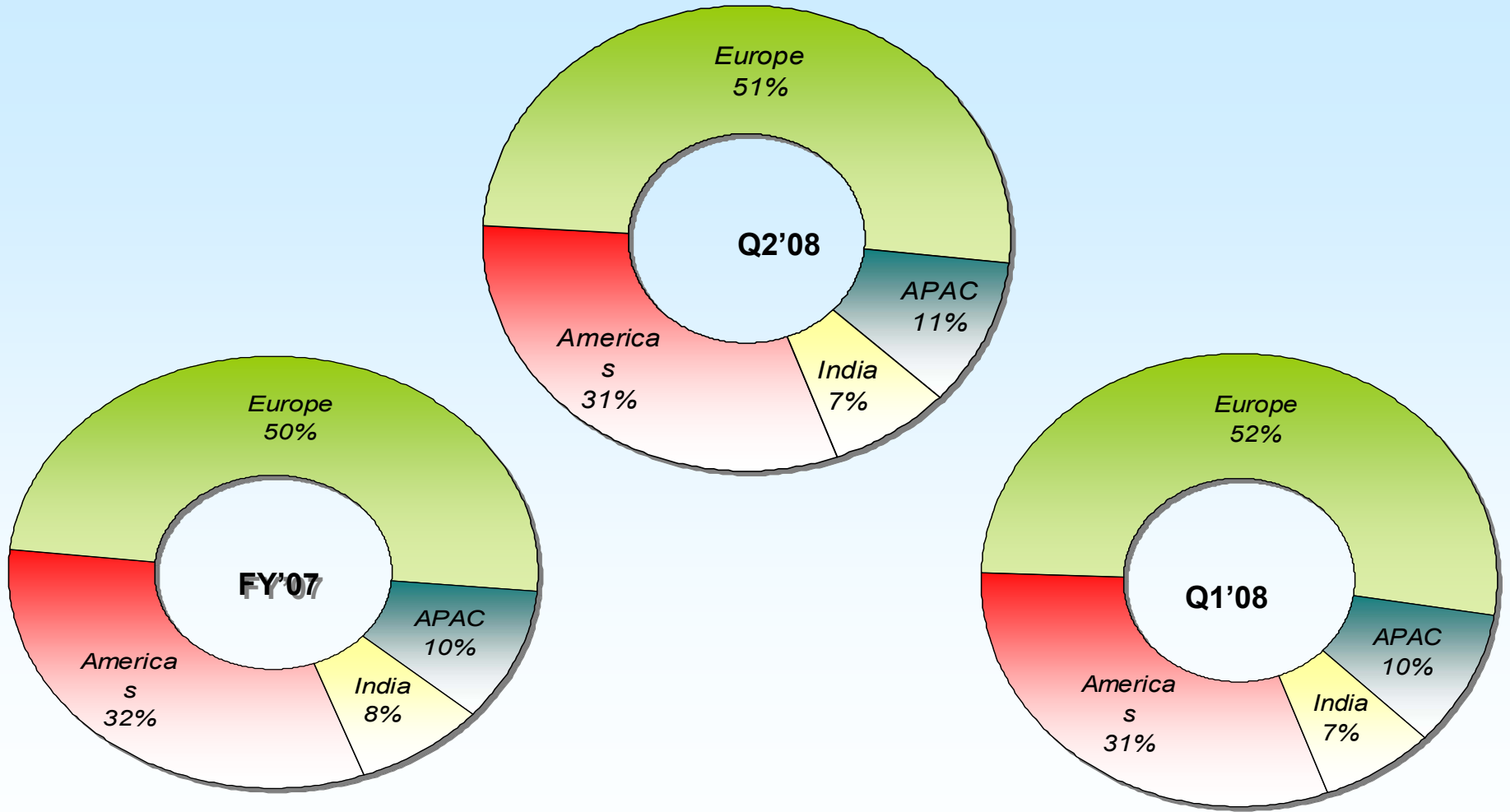
- Volume growth 1%, Currency impact -1% QOQ
- Currency impact – 0.3% on OM
- Depreciation increase on a/c of new capacity created and fresh software licenses

Balance Sheet

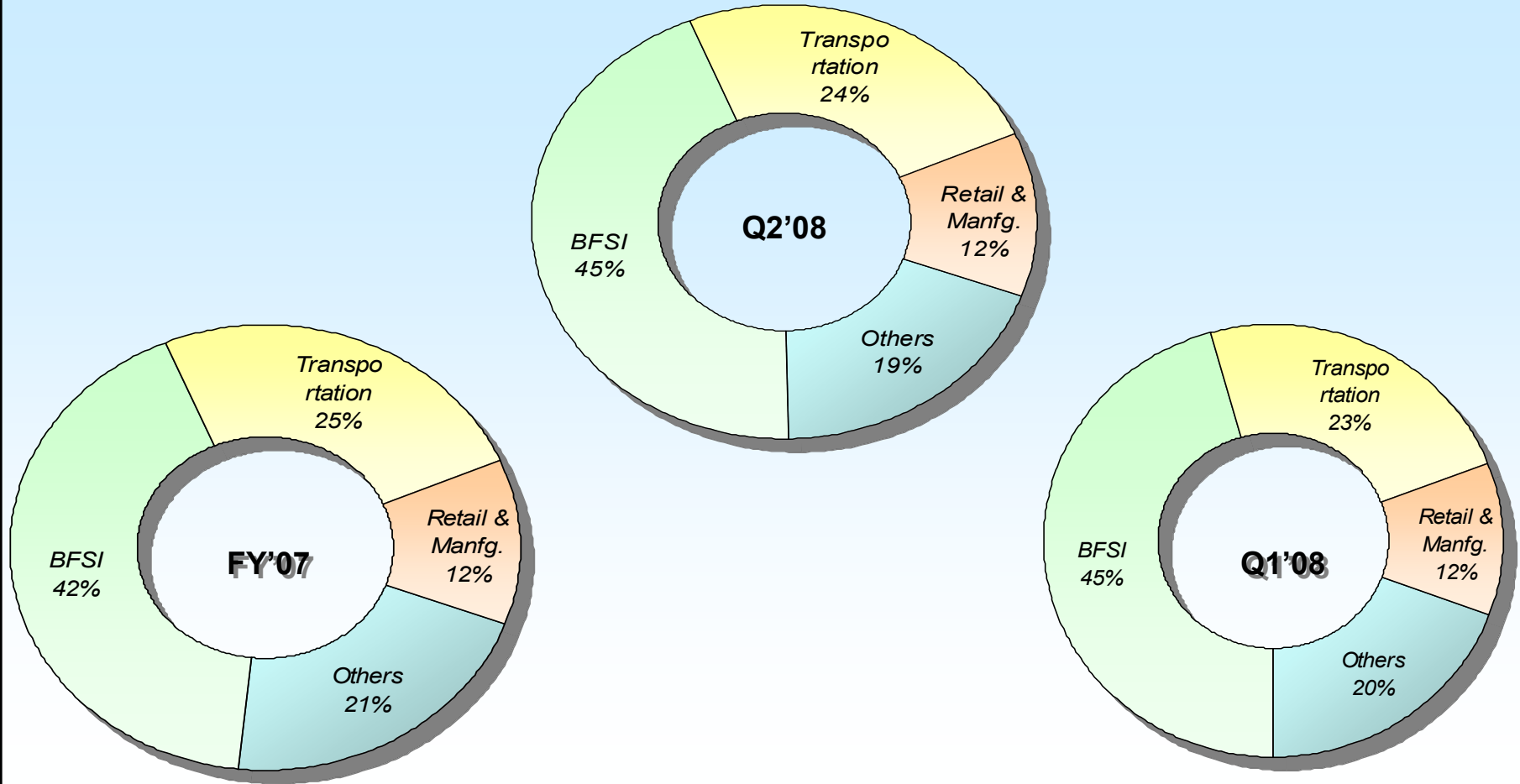
(Rs in mn)	June 30, 2007	Sep 30, 2007		June 30, 2007	Sep 30, 2007
Equity	391	587	Net Block	1587	1694
Reserves & Surplus	3590	3735	Capital WIP	141	334
Net worth	3981	4322	Debtors	1802	1723
Minority Interest	148	88	Cash & Equivalents	2348	2242
Secured Loans	670	839	Other Current Assets	681	636
Deferred tax Liability	0	0	Current Liabilities	(1841)	(1460)
			Deferred tax Assets	81	80
Total	4799	5249	Total	4799	5249

- Improvement in DSOs at 67 days from 71 days LQ,
- Cash & cash equivalents Rs 2242mn, reduced due to acquiring of balance 25% equity of ROOM and payment of dividend
- Increased capital WIP on account of campus development and new Infra

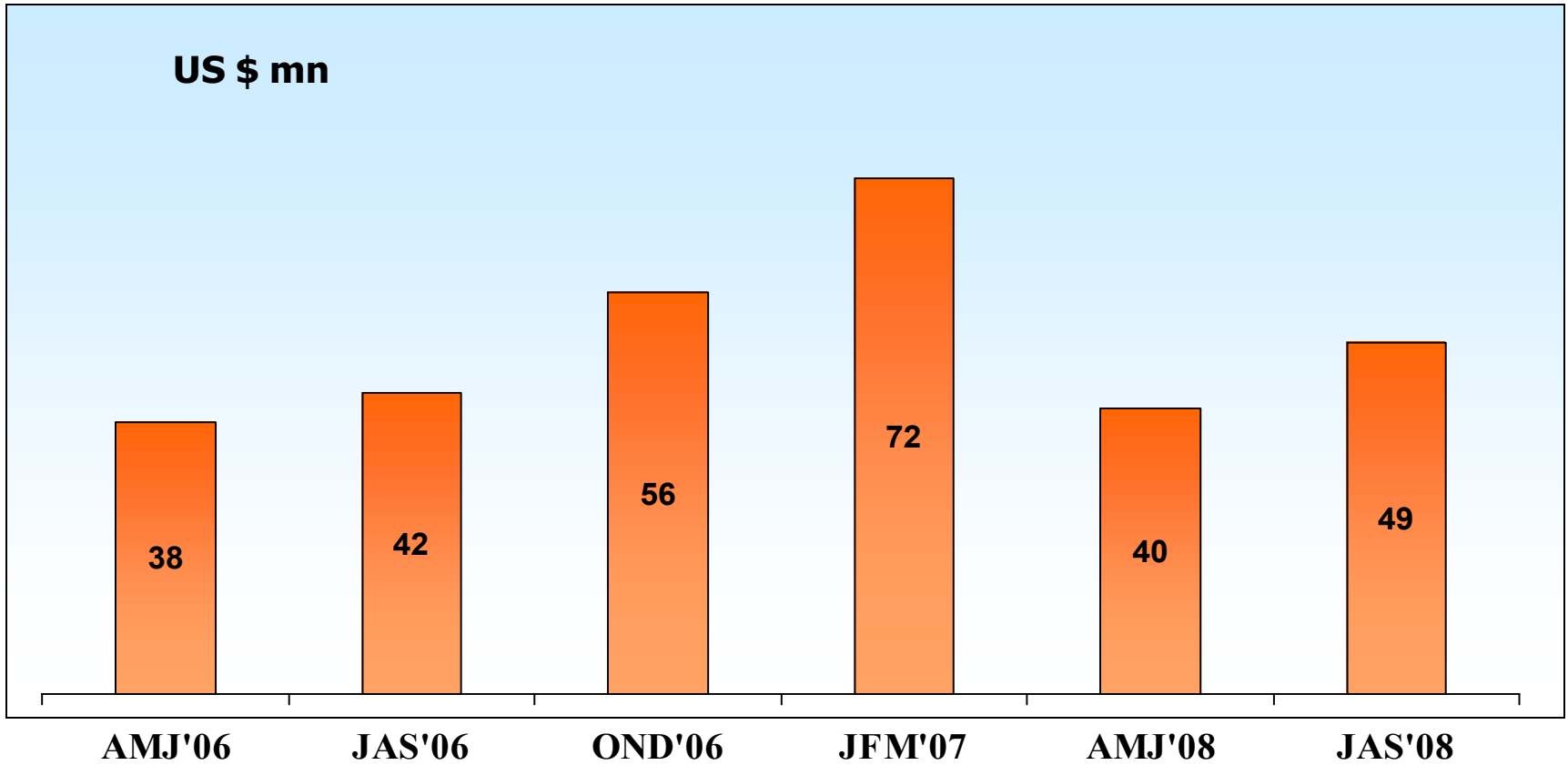
Geographic Revenue Mix



Vertical Revenue Mix

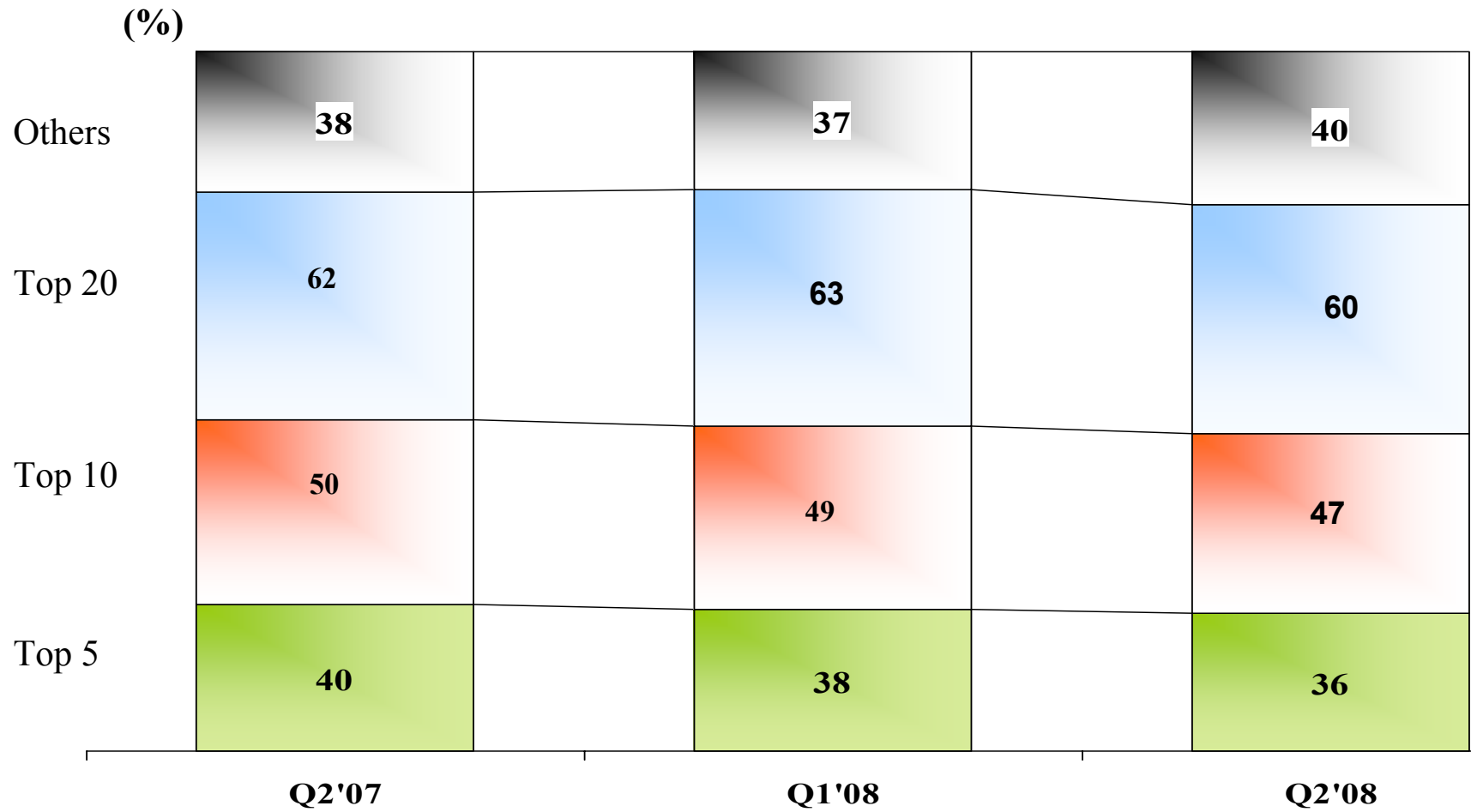


Order Intake



- 6 new customers added (4 Transport, 1 Manufacturing, 1 Others)
- \$ 101mn of firm business executable over next 12 months

Top Client Mix

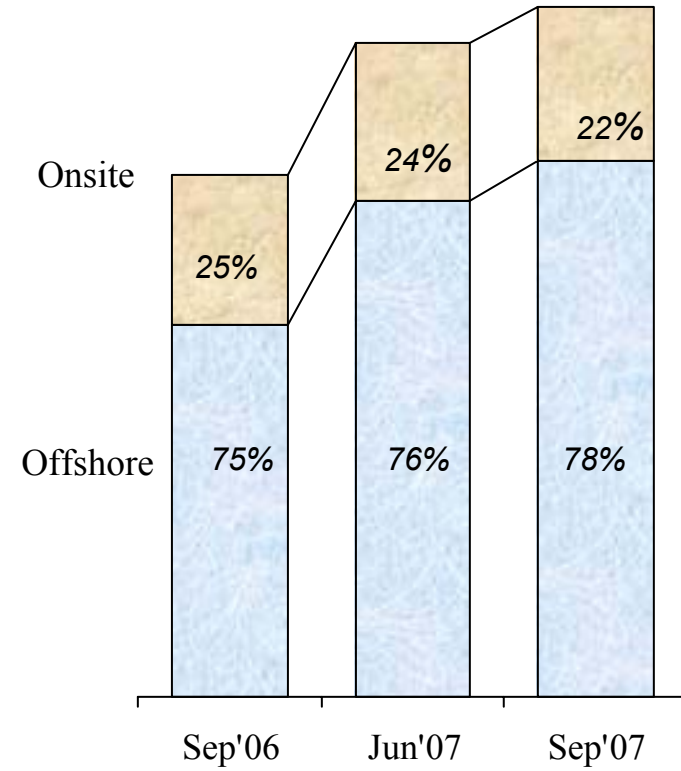
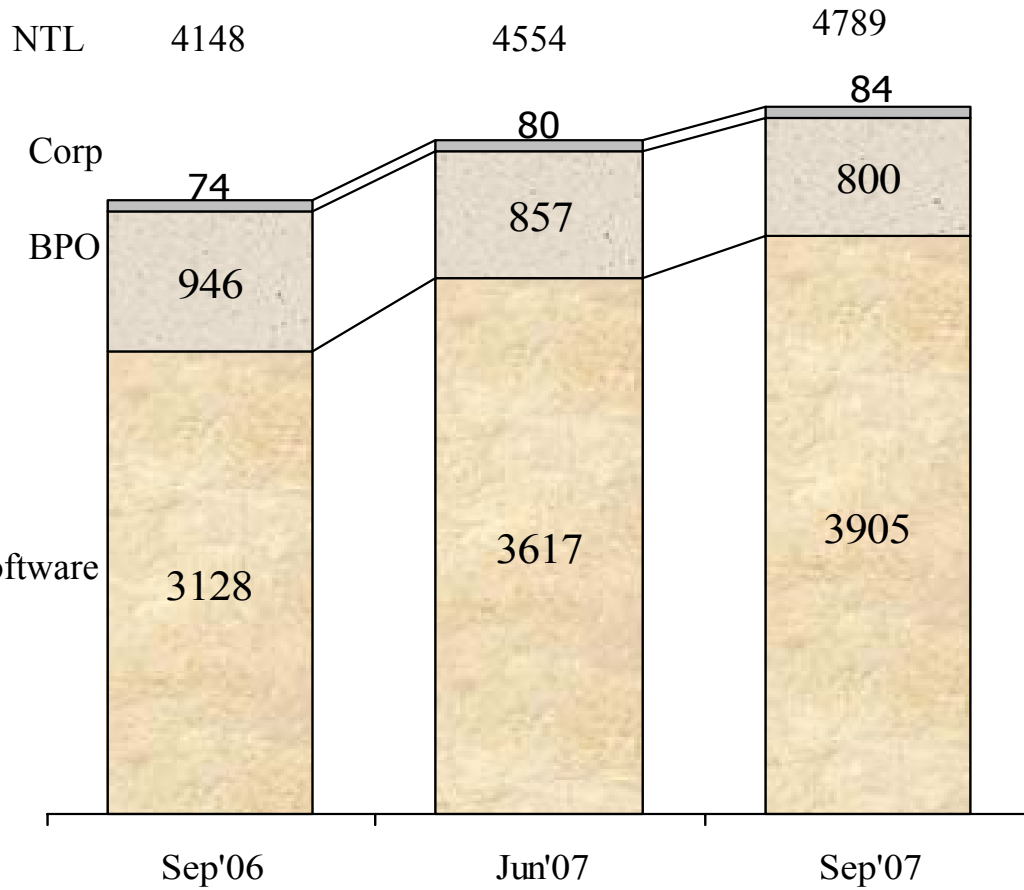


2 more million dollar clients take total to 37

People Resources

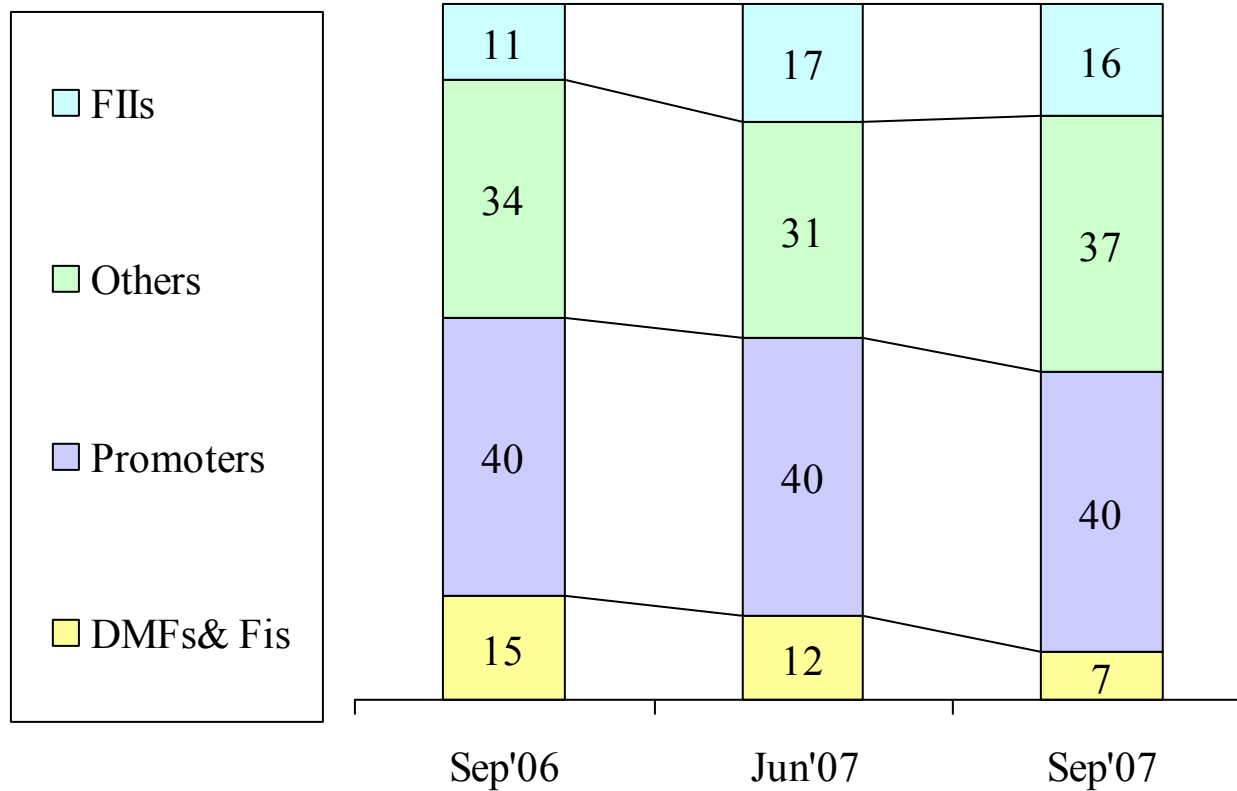
Segmental Mix

On-Offshore Mix



235 people added
Attrition 16%

Shareholding Pattern



Thank You