

NIIT Technologies Financial Results Analysis

Financial Year 2010-11 Quarter 2, 2011

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 - For the Quarter
 - Business Highlights for the quarter
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 - Balance Sheet
- Business Analysis
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 - Order Intake
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 - People Resources
- Shareholding Pattern

- Consolidated Revenues at Rs 3246mn
 - Up 11.4% QoQ, Up 43.5% YoY
 - Up 9.9% QoQ, Up 19.7% YoY without BSF bought outs .
 - Volume growth at 6.9 % net of BSF bought outs.
- Operating profits at Rs 593Mn
 - Up 9.7% QoQ. Up 29.4% YoY
 - Operating Margins at 18.3%
- Net Profits at Rs 435Mn
 - Up 6.6% QoQ, Up 35.6% YoY
 - Net Margins at 13.4%
- Fresh order intake of USD 60mn

- BFSI grows 9% QoQ, (42% contribution)
 - Strong recovery with US clients
 - New customer added in Insurance.
 - ROOM Solutions name changed to NIIT Insurance Technologies Ltd
- TTL up 13% QoQ, (31% contribution)
 - Growth in key accounts in US and Europe
 - Expansion of business in APAC.
 - 2 new customers added
- Mfg./Dist. up 11% QoQ (10% contribution)
 - Good traction in APAC region
 - Many new clients in India
- Government share up 10% QoQ (9% contribution)
 - BSF execution progressing well
 - APDRP giving fillip to GIS business
 - 24% contribution in absolute terms including BSF bought outs.

Consolidated Qtrly Income Statement

(Rs Mn)	Q2'10	Q1'10	Q2'11	YoY (%)	QoQ (%)
Revenues	2263	2914	3246	43.5	11.4
Cost of Revenues	1314	1908	2141	62.9	12.2
Total Operating Expenses	1804	2373	2653	47.0	11.8
Operating Profit	458	541	593	29.4	9.7
OPM (%)	20.3%	18.6%	18.3%	(199) Bps	(29) Bps
Depreciation	90	80	72	(19.4)	(10.1)
Other Income (net of interest)	15	24	17	9.1	-30.0
Tax	62	70	99	59.0	41.2
PAT after Minority Interest	321	408	435	35.6	6.6
Net Margins (%)	14.2%	14%	13.4%	(78) Bps	(60) Bps
EPS (Rs. Basic)	5.47	6.94	7.40	35.2	6.6

- Operating margins down due to BSF bought outs but operating profits accretive up 9.7% QoQ
- Net margins down 60 bps QoQ due to reduced other income and increased taxes.
- Higher tax on account of higher domestic revenues and increased revenues from unit out of tax holiday

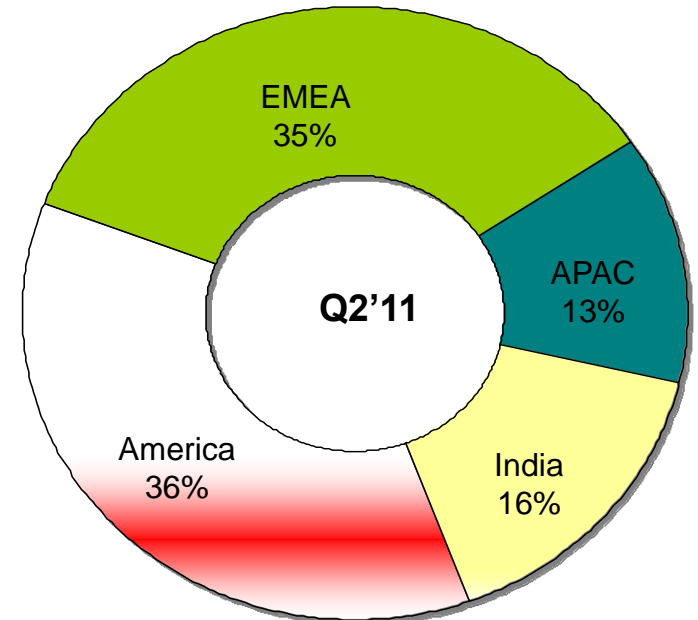
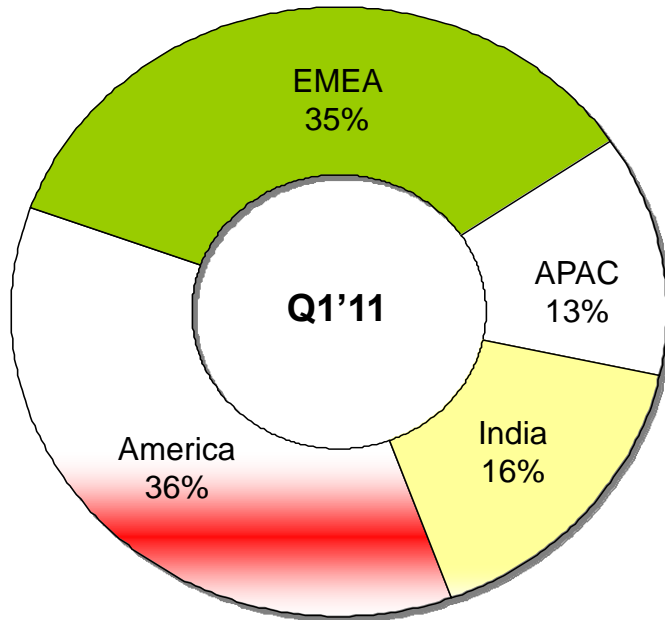
Balance Sheet

(Rs in mn)	Jun 30, 2010	Sep 30, 2010		Jun 30, 2010	Sep 30, 2010
Equity	589	589	Net Block	1917	1917
Reserves & Surplus	5626	6260	Capital WIP	1251	1258
Net worth	6214	6849	Debtors	2499	3117
Minority Interest	34	40	Cash & Equivalents	2179	1561
Loans	222	163	Other Current Assets	1309	1785
			Current Liabilities	(2806)	(2711)
			Deferred tax Assets	121	125
	6470	7052		6470	7052

- Hedge reserve losses decrease by Rs. 167 mn.
- Hedge reserve loss balance Rs 108 mn
- Capex consumed Rs 67mn.
- Debtors at 105 days of sales outstanding.

Geographic Revenue Mix

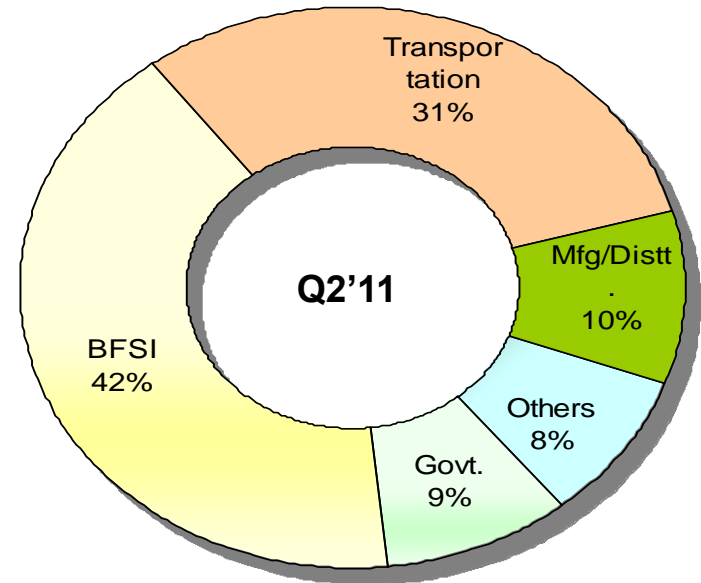
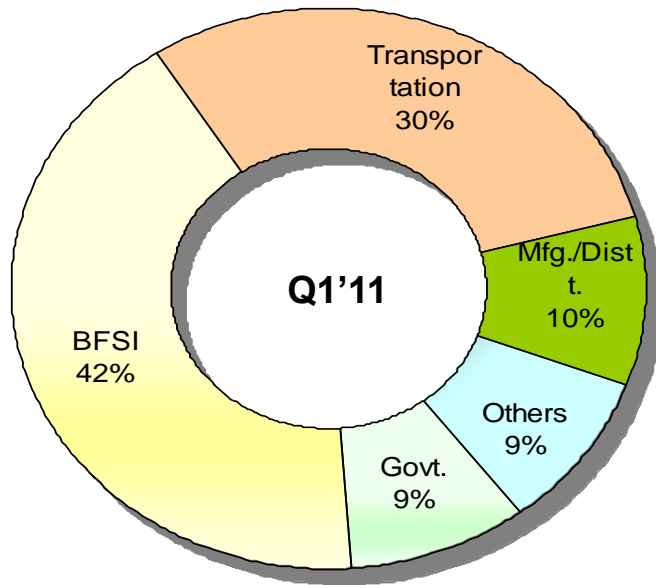
(Excluding BSF Bought out)



- No change in revenue mix. Consistent all round growth in all Geographies.

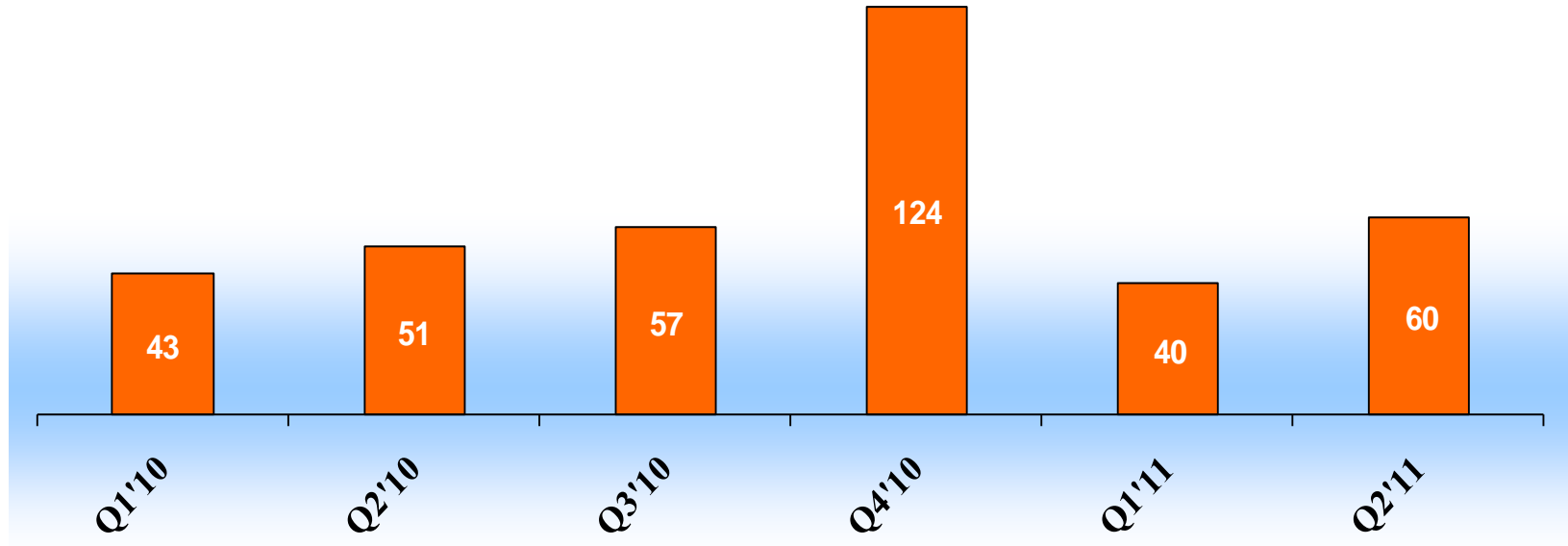
Vertical Revenue Mix

(Excluding BSF Bought outs)



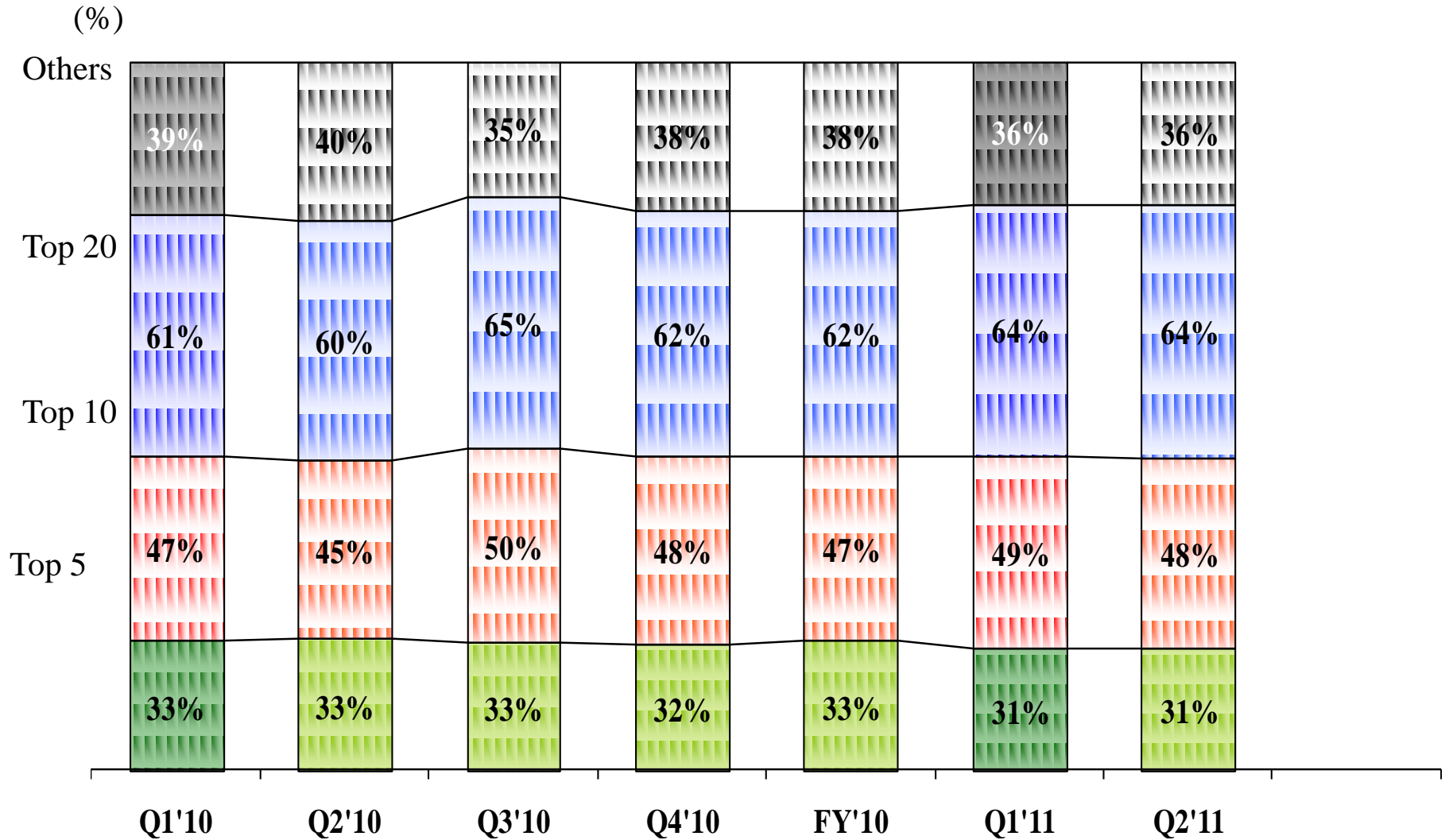
- All round growth in all industry segments with TTL showing better growth.

US \$ mn



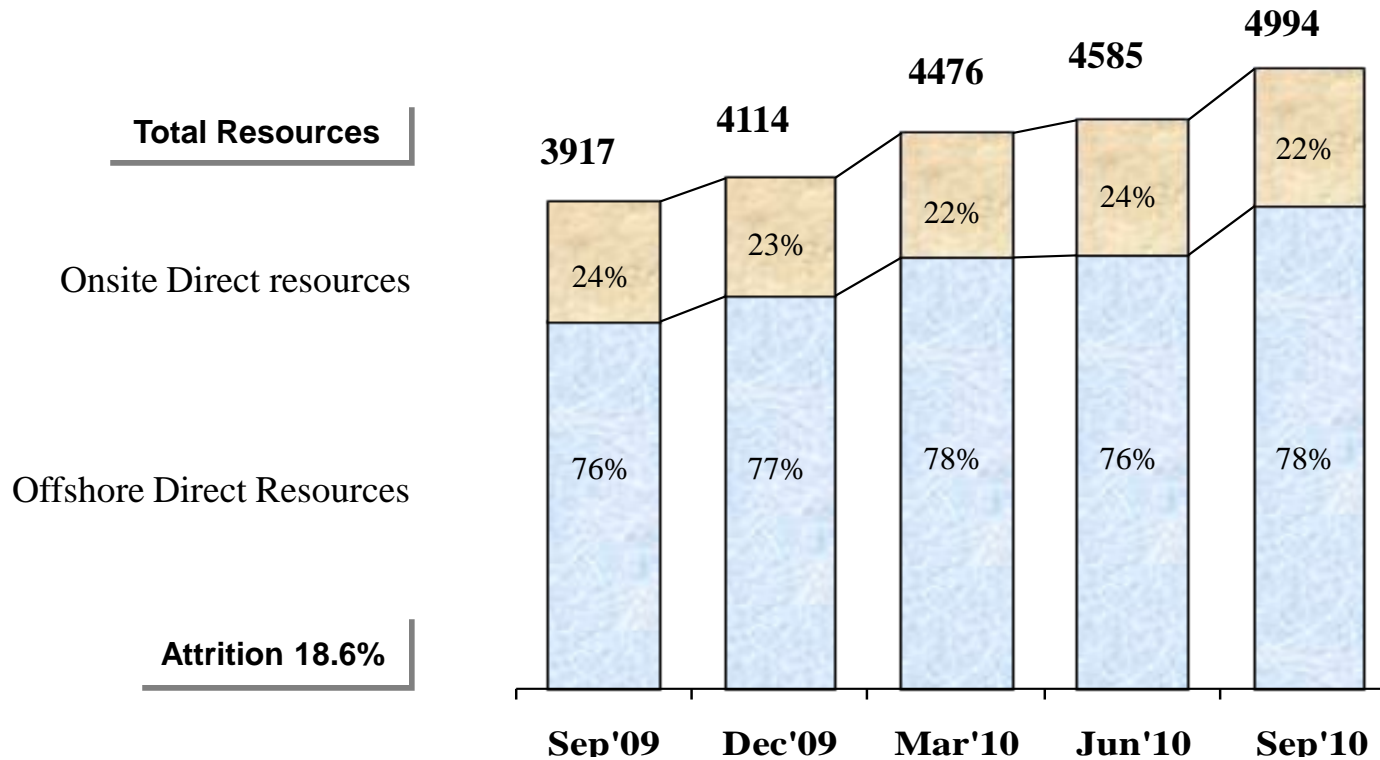
- \$60 mn fresh intake leading to \$141\$mn of firm business executable over next 12 months
- 3 new clients; one in Insurance two in Travel

Top Client Mix (excluding BSF Bought outs)



People Resources

Onsite-Offshore Mix



“Ranked No 3 globally by American Society of Training and Development (ASTD) among 2010 BEST award winners.”

Thank You