



NIIT Technologies Limited

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Statement of Unaudited Financial Results (Standalone) for the Quarter Ended 30 Sept, 2008

(Rs. in Lacs)

Particulars	Quarter Ended September 30,		Half Year Ended September 30,		Accounting Year Ended 31st March, 2008
	2008*	2007	2008	2007	
	(Limited Review)		(Unaudited)		
(1)	(2)	(3)	(4)	(5)	(6)
1. (a) Income from Operations	13,409	11,748	25,835	20,246	44,471
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a) Purchase of Traded Items	323	-	332	362	387
b) Employees Cost	6,625	5,581	12,771	9,253	21,351
c) Depreciation	743	581	1,578	1,056	2,297
d) Others	3,267	2,892	6,417	4,515	10,571
e) Total	10,958	9,054	21,098	15,186	34,606
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,451	2,694	4,737	5,060	9,865
4. Other Income	781	687	1,271	1,308	5,182
5. Profit before Interest & Exceptional Items (3+4)	3,232	3,381	6,008	6,368	15,047
6. Interest	3	29	22	66	124
7. Profit after Interest but before Exceptional Items (5-6)	3,229	3,352	5,986	6,302	14,923
8. Exceptional item	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	3,229	3,352	5,986	6,302	14,923
10. Tax Expense					
- Current	436	457	813	783	1,407
- MAT Credit	(122)	(230)	(258)	(553)	(901)
- Deferred	(57)	(21)	(24)	10	(33)
- Fringe Benefit Tax	37	33	76	62	140
11. Net Profit from Ordinary Activities after tax (9-10)	2,935	3,113	5,379	6,000	14,310
12. Extra ordinary item	-	-	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11-12)	2,935	3,113	5,379	6,000	14,310
14. Paid up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	5,873	5,868	5,873	5,868	5,870
15. Reserves excluding Revaluation Reserve	-	-	-	-	32,879
16. EPS for the period (in Rs.):					
Basic	5.00	5.30	9.16	10.23	24.39
Diluted	4.99	5.30	9.16	10.22	24.35
17. Aggregate of Public Shareholding					
-Number of Shares	35,443,528	35,395,678	35,443,528	35,395,678	35,415,678
-Percentage of shareholding	60.35%	60.32%	60.35%	60.32%	60.34%

*** Notes:**

- Other Expenditure for the quarter includes Development costs of Rs.1,137 Lacs.
- Other Income for the current quarter includes Rs.650 Lacs, being unrealized fair value gain (net) on derivative instruments.
- During the quarter, pursuant to Employees Stock Option Plan 2005; 20,550 options related to Grant I (after adjustment for bonus shares) were exercised and 51,850 vested options (after adjustment for bonus shares) remain unexercised as on Sep 30, 2008. For Grant III, 115,105 vested options (after adjustment for bonus shares) remained unexercised as on Sep. 30, 2008. The Company has also granted 477,750 stock options on July 28, 2008 at a price of Rs. 108, which would vest after completion of 1 year from the date of grant. All the 477,750 stock options are outstanding as on 30 September 2008.
- The company had during the last quarter of the previous year changed its accounting policy related to foreign currency derivative instruments taken against the highly probable forecast transactions. The change in policy has resulted in reduction of Reserves & Surplus to the extent of Rs. 4,393 Lacs in Hedging Reserve (gross of tax) and reduction of liability of Rs 5,116 Lacs in the current quarter with corresponding impact on profit before tax for the quarter.
- During the quarter the company granted a loan of Rs 1000 Lacs at 12% p.a to NIITian Welfare Trust which has been formed for the purpose of providing welfare benefits to the employees of the Company and that of NIIT Limited and their subsidiaries. The trust has primarily invested the amount borrowed in equity shares of the company and that of NIIT Limited. The Trust has surplus as at September 30, 2008 and it expects to realize more than the carrying value of its investments.
- The Company operates in a single primary business segment.
- At the beginning of the quarter, no investor complaint was pending for resolution. 10 complaints were received during the quarter, all 10 complaints were disposed of and no complaint was pending for resolution as on Sep. 30, 2008.
- The figures of the previous quarter/year, to the extent feasible, have been re-grouped/re-classified to conform to current quarter/year's classification.
- The above results have been approved and taken on record by the Board of Directors at its meeting held on October 16, 2008.

By order of the Board
For NIIT Technologies Limited

Sd/-
Arvind Thakur
CEO & Jt. Managing Director

Place : New Delhi
Dated : October 16, 2008