



NIIT Technologies Limited

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Audited Financial Results for the Year Ended 31st March 2009

(Rs. Lakhs)

Particulars	INDEPENDENT FINANCIALS					CONSOLIDATED FINANCIALS	
	9 months Ended 31st Dec. 2008	3 months Ended 31st March, 2009	3 months Ended 31st March, 2008	Accounting Year Ended 31st March, 2009 (Audited)	Accounting Year Ended 31st March, 2008 (Audited)	Accounting Year Ended 31st March, 2009 (Audited)	Accounting Year Ended 31st March, 2008 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1. (a) Income from Operations	38,663	11,544	12,388	50,207	44,471	97,994	94,151
(b) Other Operating Income	-	-	-	-	-	-	-
2. Expenditure							
a) Purchase of Traded Items	204	128	20	332	387	2,268	2,040
b) Employees Cost	19,461	6,700	6,354	26,161	21,351	56,729	54,051
c) Depreciation	2,293	667	657	2,960	2,297	4,217	3,888
d) Others	9,926	4,996	4,041	14,922	10,243	22,365	20,349
e) Total	31,884	12,491	11,072	44,375	34,278	85,579	80,328
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,779	(947)	1,316	5,832	10,193	12,415	13,823
4. Other Income	750	3,278	4,162	4,028	4,854	1,794	1,377
5. Profit before Interest & Exceptional Items (3+4)	7,529	2,331	5,478	9,860	15,047	14,209	15,200
6. Interest	43	11	30	54	124	318	108
7. Profit after Interest but before Exceptional Items (5-6)	7,486	2,320	5,448	9,806	14,923	13,891	15,092
8. Exceptional Item	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	7,486	2,320	5,448	9,806	14,923	13,891	15,092
10. Tax Expense							
- Current	1,078	(3)	193	1,075	1,407	2,279	2,082
- MAT Utilization/(Credit)	(221)	115	(191)	(106)	(901)	(149)	(1095)
- Deferred	(60)	(104)	(51)	(164)	(33)	(60)	225
- Fringe Benefit Tax	108	43	41	151	140	171	165
11. Net Profit from Ordinary Activities after tax (9-10)	6,581	2,269	5,456	8,850	14,310	11,650	13,715
12. Extra ordinary Item	-	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	6,581	2,269	5,456	8,850	14,310	11,650	13,715
14. Net Profit attributable to minority	-	-	-	-	-	166	189
15. Income attributable to Consolidated Group	-	-	-	-	-	11,484	13,526
16. Paid up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	5,873	5,873	5,869	5,873	5,870	5,873	5,870
17. Reserves excluding Revaluation Reserve	-	-	-	24,115	32,879	30,443	36,990
18. EPS for the period (in Rs.):							
Basic	11.21	3.86	4.86	15.07	24.39	19.56	23.05
Diluted	11.21	3.86	4.86	15.07	24.35	19.56	23.02
19. Aggregate of Public Shareholding							
-Number of Shares	35,443,215	35,443,215	35,415,678	35,443,215	35,415,678		
-Percentage of shareholding	60.35%	60.35%	60.33%	60.35%	60.34%		
20. Promoters and promoter group Shareholding							
a) Encumbered							
- Numbers of shares*		9,662,260		9,662,260			
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)		41.50%		41.50%			
- Percentage of shares (as % of the total share capital of the company)		16.45%		16.45%			
b) Non- encumbered							
- Numbers of shares		13,621,220		13,621,220			
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)		58.50%		58.50%			
- Percentage of shares (as % of the total share capital of the company)		23.20%		23.20%			

Notes :

1. Other Expenditure for the year includes development costs of Rs. 4,480 Lacs and foreign exchange loss of Rs. 634 Lacs (Rs. 5,234 Lacs and Rs. 1,014 Lacs respectively in consolidated financials).
2. During the year, pursuant to Employees Stock Option Plan 2005: 28,300 options related to Grant I (after adjustment for bonus shares) were exercised and 74,850 vested options (after adjustment for bonus shares) remain unexercised as on March 31, 2009. For Grant III, 92,155 vested options (after adjustment for bonus shares) remained unexercised as on March 31, 2009.
3. 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. 461,250 unvested stock options were outstanding as on March 31, 2009 in respect of this grant.
4. During the year, the Company granted a loan of Rs. 2,000 Lac (total loan outstanding as on March 31, 2009- Rs. 2,000 Lac) at 12% p.a to NIITian Welfare Trust (The 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. Based on the closing price of shares as at 25th May 2009, there is a surplus of Rs.1398 Lacs in the Trust.
5. The Company invested a total of Rs. 5,000 Lacs from financial year 2002-03 till 2006-07 in the equity share capital in NIIT SmartServe Limited ("NSS") , a wholly owned subsidiary involved in Business Process Management. As at 31 March 09, the net worth of NSS is Rs 1,583 Lacs. NSS is strategically important as its capability allows the Company to offer a complete end to end IT solution to its Client enhancing the scope of offerings. Though NSS has made net profit during the year yet taking cognizance of present economic environment as a prudent and conservative measure a provision amounting to Rs. 2,500 Lacs (included in expenditures- other for the quarter and year ended 31 March 2009) has been charged to the profit and loss account of the Company towards the notional diminution in the value of the investment based on valuation carried out by the management.
6. During the year, the Company formed a wholly owned subsidiary in Dubai named NIIT Technologies FZ LLC, Dubai.
7. The Company operates in a single primary business segment.
8. At the beginning of the quarter, no investor complaint was pending for resolution. 12 complaints were received during the quarter, all 12 complaints were disposed of and no complaint was pending for resolution as on March 31, 2009.
9. The consolidated financial results have been prepared in accordance with applicable Accounting Standards notified under Companies (Accounting Standard) Rules 2006.
10. The Board of Directors have recommended a dividend of Rs. 6.50 per equity share [Previous year : Rs. 6.50 per equity share].
11. 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.
12. The above results have been approved and taken on record by the Board of Directors at its meeting held on May 26, 2009.

Place : New Delhi
Date : May 26, 2009

By order of the Board
For NIIT Technologies Limited
Sd/-
Arvind Thakur
CEO & Jt. Managing Director