



NIIT TECHNOLOGIES LIMITED

Regd Office : NIIT House, C-125 Okhla Ph-1, New Delhi-110020
 Ph : 91 (11) 41407000 Fax: 91 (11) 26817344 Website : http://www.niit-tech.com
 Email: investors@niit-tech.com

Statement of Unaudited Financial Results (Standalone) for the Quarter Ended 31st December, 2008

(Rs. in Lacs)

Particulars	Quarter Ended December 31,		9 Months Ended December 31,		Accounting Year Ended 31st March, 2008
	2008*	2007	2008	2007	
	(Limited Review)		(Unaudited)		
(1)	(2)	(3)	(4)	(5)	(6)
1. (a) Income from Operations	12,828	11,837	38,663	32,083	44,471
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a) Purchase of Traded Items	17	5	349	367	387
b) Employees Cost	6,690	5,744	19,461	14,997	21,351
c) Depreciation	715	584	2,293	1,640	2,297
d) Others	4,128	2,577	9,781	6,202	10,571
e) Total	11,550	8,910	31,884	23,206	34,606
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,278	2,927	6,779	8,877	9,865
4. Other Income	243	274	750	692	5,182
5. Profit before Interest & Exceptional Items (3+4)	1,521	3,201	7,529	9,569	15,047
6. Interest	21	28	43	94	124
7. Profit after Interest but before Exceptional Items (5-6)	1,500	3,173	7,486	9,475	14,923
8. Exceptional item	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	1,500	3,173	7,486	9,475	14,923
10. Tax Expense					
- Current	265	431	1,078	1,214	1,407
- MAT Utilization/(Credit)	37	(157)	(221)	(710)	(901)
- Deferred	(36)	8	(60)	18	(33)
- Fringe Benefit Tax	32	37	108	99	140
11. Net Profit from Ordinary Activities after tax (9-10)	1,202	2,854	6,581	8,854	14,310
12. Extra ordinary item	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	1,202	2,854	6,581	8,854	14,310
14. Paid up Equity Share Capital (Face Value of Rs. 10 each, fully paid)	5,873	5,869	5,873	5,869	5,870
15. Reserves excluding Revaluation Reserve	-	-	-	-	32,879
16. EPS for the period (in Rs.):					
Basic	2.05	4.86	11.21	15.09	24.39
Diluted	2.05	4.86	11.21	15.07	24.35
17. Aggregate of Public Shareholding					
-Number of Shares	35,443,721	35,409,868	35,443,721	35,409,868	35,415,678
-Percentage of shareholding	60.35%	60.33%	60.35%	60.33%	60.34%

*** Notes:**

- Other Expenditure for the quarter includes development costs of Rs. 1,213 Lacs and foreign exchange loss of Rs. 1,173 Lacs.
- During the quarter, pursuant to Employees Stock Option Plan 2005; 450 options related to Grant I (after adjustment for bonus shares) were exercised and 51,200 vested options (after adjustment for bonus shares) remain unexercised as on Dec. 31, 2008. For Grant III, 92,155 vested options (after adjustment for bonus shares) remained unexercised as on Dec. 31, 2008. For Grant IV, 468,750 un-vested options remained outstanding as on Dec. 31, 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. 4,513 Lacs in Hedging Reserve (gross of tax) and additional creation of liability of Rs 1,232 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 1,000 Lacs (total loan outstanding as on December 31, 2008 Rs. 2,000 Lacs) 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 13 January 2009, there is a deficit of Rs 943 Lacs in the Trust. Considering the present economic scenario and capital market volatility, the Company has not taken the provision for the same.
- During the quarter the Company formed a wholly owned subsidiary in Dubai named NIIT Technologies FZ LLC, Dubai.
- The Company operates in a single primary business segment.
- At the beginning of the quarter, no investor complaint was pending for resolution. 18 complaints were received during the quarter, all 18 complaints were disposed of and no complaint was pending for resolution as on Dec. 31, 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 January 14, 2009.

Place : New Delhi
 Dated : January 14, 2009

Sd/-
 Arvind Thakur
 CEO & Jt. Managing Director