

NIIT Technologies Limited

CHAIRMAN'S SPEECH

Dear Shareholders,

I would like to welcome you to the 20th Annual General Meeting of your Company.

It gives me great pleasure to share with you that NIIT Technologies has recorded a strong performance during FY2011-12. Your company grew its consolidated revenues by 27.9 percent over the previous year, touching ₹ 1576.5 crores. Its net profit improved by 8.2 percent, reaching ₹ 197.2 crores. Operating Profits increased by 11.6 percent to ₹ 268.4 crores. Your board has recommended ₹ 8 per equity share as dividend for FY12.

This growth has been on the back of continued business expansion initiatives resulting in fresh large engagements and scale up of top accounts. Top 10 clients collectively grew by 39 percent during the year. The Company secured large deals in all its major geographies and is now delivering multi service transformational engagements. The Company remains firmly dedicated to creating opportunities for ongoing growth.

NIIT Technologies strengthened its leadership team, building capacity and invested in the Sales and Marketing function and successfully pursued inorganic initiatives. During the year the Company expanded its presence in Europe by acquiring Proyecta Sistemas de Informacion S.A. in Spain.

Business performance

Sustained Quarter-on-Quarter growth, deepening engagements with marquee customers, and its emergence as the 'First Choice' for new clients across geographies, spurred NIIT Tech's performance during the year. Multi-million dollar repeat business from international clients and a 40 percent rise in million dollar clients had bearing on the Company revenue figures for the year. The Company's healthy financial position is reflected in its cash and cash equivalents that stood at Rs. 2.87 billion as on March 31, 2012.

Focus

Your Company continued to build momentum in its select verticals of focus. Continued focus on these select segments has enhanced specialization creating differentiation to compete effectively in a tough global market. Travel, Transportation and Logistics (TTL) as a segment was the spearhead of your Company's growth efforts. It grew 66 percent during 2011-12. BFSI and Manufacturing, the other key verticals for your Company, grew at around 28 percent and 13 percent respectively.

Business in the US and EMEA were the main revenue drivers, contributing 37 percent each to your Company's overall revenues. During 2011-12, international geographies increased their revenue contribution by 48 percent. Your Company increased traction in APAC and India, riding on its growing engagements and projects with the government

sector through commissioning of BSF's Intranet Prahari project and embarking on CCTNS programme.

Transformational partnerships and acquisitions

FY2011-12 was a year of forging new relationships and acquiring new businesses. In an effort to enhance its European footprint, and front-end capabilities for larger continental engagements, your Company acquired a specialist travel and financial services company, Proyecta Sistemas de Informacion S.A. of Spain. Proyecta, which is now renamed - NIIT Technologies, Spain, will bring to NIIT Tech's fold its significant experience of servicing industry leaders. Your Company's strategic partnership with Morris Communications on the other hand, will enable it to leverage its low cost onshore facility, to address the growing technology outsourcing opportunity in North America.

People and Milestones

The Company continued to invest in its People, appointing senior, highly experienced specialists in different geographies. It ranked among the top 20 Best IT employers in the DQ-CMR employee satisfaction survey and was conferred with the 'Excellence in Training' Award at ASIA's Best Employer Brand Awards 2011, for its focus on people development and HR best practices. During the year, your Company added 1,556 people to its roster, taking its headcount to 7,362 at the end of the period. The Company continued to invest in making of its Campus in Greater Noida Green—getting rewarded for its efforts with the LEED Platinum Green Building rating, the highest certification awarded by the Indian Green Building Council.

Outlook

Economic uncertainty, driven by the Euro zone crisis continues to impact the global economy. Your Company has built a strong order book position to ride this uncertainty. USD 453 million of fresh orders were secured during the year resulting in a 44 percent increase in orders executable over the next 12 months of USD 243 million. Your Company will be delivering these projects through its investments in near-shore facilities, and Offshore Development Centres at its modern Campus in Greater Noida.

The broader market is gravitating towards smaller contract; which is expanding the market for your Company. Business and delivery models are evolving as customer expectations are changing to provide higher value adds even as they look for cost advantage. New Technologies are emerging which is causing disruptions and opportunities. These are around social media, analytics, mobility and the cloud.

NIIT Tech has energetic leadership, engaged team-members and robust systems. The Company has recognised these developments and is charting a new course for the Company which would be more rewarding. The future is exciting; doubly so because the Company is prepared for it.

I would like to thank each and every one of our customers, employees, shareholders and partners for their continued support in building NIIT Tech for this exciting future.

Rajendra S Pawar

Chairman, NIIT Technologies Ltd.

Date: July 02, 2012