

NIIT Technologies Limited
Consolidated Profit and Loss Statement

March 31, 2019



INR Mn.

Particulars (INR Mn)	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,722	9,722	9,717	0.0%	0.0%	7,888	23.2%	23.2%
Direct Cost	6,293	6,270	6,280	0.2%	-0.2%	5,000	25.9%	25.4%
Gross Profit	3,428	3,452	3,437	-0.3%	0.4%	2,888	18.7%	19.5%
GM%	35.3%	35.5%	35.4%	-11 Bps	14 Bps	36.6%	-135 Bps	-110 Bps
Selling / General And Administration	1,722	1,689	1,632	5.5%	3.5%	1,470	17.1%	14.9%
SG&A to Revenue %	17.7%	17.4%	16.8%	92 Bps	58 Bps	18.6%	-93 Bps	-126 Bps
Operating Profit	1,706	1,763	1,805	-5.5%	-2.3%	1,417	20.4%	24.4%
OM%	17.6%	18.1%	18.6%	-102 Bps	-44 Bps	18.0%	-42 Bps	16 Bps
Depreciation and Amortization	303	303	314	-3.3%	-3.3%	305	-0.7%	-0.7%
Other Income (net)	47	47	5	912.6%	912.6%	148	-68.0%	-68.0%
Profit Before Tax (Before exceptional items)	1,451	1,507	1,496	-3.0%	0.7%	1,261	15.1%	19.5%
PBT % (Before exceptional items)	14.9%	15.5%	15.4%	-47 Bps	11 Bps	16.0%	-106 Bps	-48 Bps
Exceptional items	56	-	-	NA	NA	-	NA	NA
Profit Before Tax	1,395	1,507	1,496	-6.8%	0.7%	1,261	10.6%	19.5%
PBT %	14.3%	15.5%	15.4%	-105 Bps	11 Bps	16.0%	-164 Bps	-48 Bps
Provision for Tax	296	320	445	-33.5%	-28.2%	288	2.8%	11.0%
Minority Interest	44	44	49	-9.4%	-9.4%	112	-60.5%	-60.5%
Profit After Tax (after Minority Int.)	1,055	1,143	1,002	5.2%	14.1%	861	22.5%	32.8%
PAT%	10.8%	11.8%	10.3%	53 Bps	144 Bps	10.9%	-7 Bps	84 Bps
EPS - INR								
Basic	17.1	18.6	16.3	5.1%	13.9%	14.0	22.2%	32.4%

*Adjustment is related to full year FBT expense in Australia booked in Q4FY19 and increase in non-recurring legal & professional expenses on account of M&A activities during the qtr.

NIIT Technologies Limited
Consolidated Profit and Loss Statement
(Excluding GIS Business)



March 31, 2019

Particulars (INR Mn)	INR Mn.							
	Q4FY19 (Reported)	Q4FY19 (Adjusted)	Q3FY19	QoQ% (Reported)	QoQ% (Adjusted)	Q4FY18	YoY% (Reported)	YoY% (Adjusted)
Gross Revenues	9,319	9,319	9,249	0.8%	0.8%	7,464	24.9%	24.9%
Direct Costs	6,110	6,087	6,031	1.3%	0.9%	4,805	27.2%	26.7%
Gross Profit	3,209	3,233	3,218	-0.3%	0.5%	2,659	20.7%	21.6%
GM%	34.4%	34.7%	34.8%	-36 Bps	-10 Bps	35.6%	-119 Bps	-94 Bps
Selling / General And Administration	1,624	1,591	1,540	5.4%	3.3%	1,370	18.5%	16.1%
SG&A to Revenue %	17.4%	17.1%	16.7%	77 Bps	42 Bps	18.4%	-94 Bps	-129 Bps
Operating Profit	1,585	1,642	1,677	-5.5%	-2.1%	1,288	23.0%	27.4%
OM%	17.0%	17.6%	18.1%	-112 Bps	-52 Bps	17.3%	-25 Bps	35 Bps
Depreciation and Amortization	298	298	309	-3.5%	-3.5%	300	-0.5%	-0.5%
Other Income (net)	45	45	5	869.9%	869.9%	143	-68.3%	-68.3%
Profit Before Tax (Before exceptional items)	1,332	1,389	1,373	-2.9%	1.2%	1,132	17.7%	22.7%
PBT % (Before exceptional items)	14.3%	14.9%	14.8%	-54 Bps	6 Bps	15.2%	-87 Bps	-26 Bps
Exceptional items	56	-	-	NA	NA	-	NA	NA
Profit Before Tax	1,276	1,389	1,373	-7.0%	1.2%	1,132	12.8%	22.7%
PBT %	13.7%	14.9%	14.8%	-115 Bps	6 Bps	15.2%	-147 Bps	-26 Bps
Provision for Tax	223	243	412	-45.8%	-41.1%	249	-10.3%	-2.4%
Minority Interest	34	34	39	-13.4%	-13.4%	102	-67.0%	-67.0%
Profit After Tax (after Minority Int.)	1,020	1,112	922	10.6%	20.6%	781	30.5%	42.4%
PAT%	10.9%	11.9%	10.3%	62 Bps	162 Bps	10.5%	47 Bps	147 Bps
EPS - INR								
Basic	16.6	18.1	16.3	1.6%	10.8%	12.7	30.2%	42.0%

*Adjustment is related to full year FBT expense in Australia booked in Q4FY19 and increase in non-recurring legal & professional expenses on account of M&A activities during the qtr. NTL Signed a definitive agreement for the sale of entire 88.99% stake in Esri India Technologies Ltd (GIS business) on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS.

March 31, 2019



INR Mn.

Particulars (Amount in INR Mn)	FY 19 (Reported)	FY 19 (Excl GIS)	FY 18 (Reported)	FY 18 (Excl GIS)	YoY% (Reported)	YoY% (Excl GIS)
Gross Revenues	36,762	35,297	29,914	28,579	22.9%	23.5%
Direct Cost	23,908	23,163	19,179	18,509	24.7%	25.1%
Gross Profit	12,854	12,134	10,736	10,069	19.7%	20.5%
GM%	35.0%	34.4%	35.9%	35.2%	-92 Bps	-86 Bps
Selling / General And Administration	6,402	6,032	5,723	5,387	11.9%	12.0%
SG&A to Revenue %	17.4%	17.1%	19.1%	18.8%	-172 Bps	-176 Bps
Operating Profit	6,452	6,102	5,012	4,683	28.7%	30.3%
OM%	17.6%	17.3%	16.8%	16.4%	80 Bps	90 Bps
Depreciation and Amortization	1,248	1,229	1,274	1,257	-2.0%	-2.2%
Other Income (net)	476	476	298	283	59.7%	68.0%
Profit Before Tax (Before exceptional items)	5,680	5,349	4,036	3,709	40.7%	44.2%
PBT % (Before exceptional items)	15.5%	15.2%	13.5%	13.0%	196 Bps	218 Bps
Exceptional items	56	56	-	-		
Profit Before Tax	5,624	5,293	4,036	3,709	39.3%	42.7%
PBT %	15.3%	15.0%	13.5%	13.0%	181 Bps	202 Bps
Provision for Tax	1,403	1,286	949	883	47.8%	45.7%
Minority Interest	188	160	285	261	-34.1%	-38.4%
Profit After Tax (after Minority Int.)	4,033	3,846	2,802	2,565	43.9%	50.0%
PAT%	11.0%	10.9%	9.4%	9.0%	160 Bps	192 Bps
EPS - INR						
Basic	65.5	62.5	45.6	41.8	43.5%	49.5%

NITL Signed a definitive agreement for the sale of entire 88.99% stake in Esri India Technologies Ltd (GIS business) on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS.

NIIT Technologies Limited
Consolidated Balance Sheet

March 31, 2019



INR Mn.

Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018	Particulars	As at Mar 31 2019	As at Dec 31 2018	As at Mar 31 2018
Equity	618	616	615	Fixed Assets	4,223	4,267	4,500
Reserves & Surplus	20,105	18,979	17,126	Capital Work in Progress	14	12	7
NET Worth	20,723	19,596	17,740	Intangible Assets	3,996	4,107	4,293
Borrowings	134	155	224	Current Assets			
Deferred Tax Liability	395	448	455	Cash and Cash Equivalent	9,758	8,260	8,057
Minority Interest	75	80	222	Debtors	6,189	6,628	5,911
				Other Current Assets	3,428	2,866	2,701
				Current Liabilities	(5,453)	(5,168)	(5,115)
				Future Acquisition Liability	(1,954)	(1,850)	(2,943)
				Deferred Tax Assets	1,126	1,157	1,231
	21,327	20,278	18,641		21,327	20,278	18,641

March 31, 2019

Revenue - Reported

INR Mn	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Revenue	9,722	9,717	7,888	36,762	29,914
Hedge Gain/(Loss)	(22)	(62)	51	(205)	448

Other Income

INR Mn.	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Income on mutual Funds / Net Interest Income	90	108	116	417	329
Difference in Exchange *	(43)	(104)	32	60	(32)
Other Income (net)	47	4	148	476	298

* Includes gain/loss on revaluation of foreign currency current assets and liabilities

Vertical Split

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Banking and Financial Services	16%	15%	16%	16%	17%
Insurance	28%	30%	28%	29%	26%
Transport	27%	26%	26%	27%	27%
Others	29%	29%	30%	28%	30%

Practice Split

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Application Development & Management	70%	68%	66%	69%	66%
IP Assets	5%	6%	7%	6%	7%
Managed Services	17%	18%	19%	18%	19%
SI & PI **	4%	4%	4%	4%	4%
BPO	4%	4%	4%	4%	4%

Geography

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Americas	49%	49%	48%	49%	49%
EMEA	33%	33%	32%	33%	31%
ROW	18%	18%	20%	18%	20%

Revenue Mix

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
ONSITE	66%	65%	61%	65%	61%
OFFSHORE	34%	35%	39%	35%	39%
Total	100%	100%	100%	100%	100%

Order Book

\$ Mn	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Fresh Order Intake	170	165	145	646	507
USA	94	96	43	345	249
EMEA	45	42	69	182	149
ROW	31	27	33	119	109
Executable Order Book over Next 12 Months	390	375	339	390	339

Client Data

No.	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Repeat Business %	88%	88%	89%	90%	89%
New client Addition:					
USA	6	8	2	23	13
EMEA	-	-	4	6	9
APAC	5	2	1	10	7
India	-	-	-	1	2
Total	11	10	7	40	31

** System Integration and Package Implementation

March 31, 2019



DAYS	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
DSO	62	69	70	62	70

Revenue Concentration

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Top 5	29%	28%	29%	28%	30%
Top 10	41%	40%	40%	39%	42%

Client Size

Nos	Q4FY19	Q3FY19	Q4FY18
Between 1 to 5 Million	66	62	60
Between 5 to 10 Million	16	20	13
Above 10 Millin	8	8	7
	90	90	80

People Numbers (By Role)

Nos	Q4FY19	Q3FY19	Q4FY18
Billable Personnel			
Onsite	2,345	2,408	2,088
Offshore	7,018	6,881	6,500
Total	9,363	9,289	8,588
Sales and Marketing (Excl GIS)	122	114	145
Sales and Marketing (GIS)	89	94	85
Others	689	647	605
Grand Total	10,263	10,144	9,423

Utilization/Attrition (Excl BPO)

%	Q4FY19	Q3FY19	Q4FY18
Utilization	79.3%	79.0%	79.5%
Attrition Rate	12.2%	11.7%	10.5%

Rupee Dollar Rate

	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
Period Closing Rate	69.28	69.60	65.14	69.28	65.14
Period Average Rate	70.47	72.06	64.55	69.55	64.54

Hedge Position

	Q4FY19	Q3FY19	Q4FY18
USD	68.48	66.11	65.25
GBP	13.05	13.05	13.05
Euro	4.50	4.50	4.50

Average Rates for Outstanding Hedges as on:

	Q4FY19	Q3FY19	Q4FY18
USD	72.74	71.56	66.90
GBP	96.51	96.13	90.20
Euro	86.18	86.19	79.68

Revenue by Project type

%	Q4FY19	Q3FY19	Q4FY18	FY 2019	FY 2018
FPP	47%	47%	46%	47%	46%
T&M	53%	53%	54%	53%	54%

Shareholding Pattern

%	Q4FY19	Q3FY19	Q4FY18
FIIs	42%	38%	41%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	15%	16%	14%
NRIs/ OCBs	1%	1%	1%
Others	12%	14%	14%