

**NIIT Technologies Limited**  
**Quarterly Consolidated Income Statement**



**March 31, 2014**

<b>Particulars (INR Mn)</b>	<b>Q4FY14</b>	<b>Q3FY14</b>	<b>QoQ%</b>	<b>Q4FY13</b>	<b>YoY%</b>
<b>Gross Revenues</b>	<b>5,885</b>	<b>5,873</b>	<b>0.2%</b>	<b>5,372</b>	<b>9.5%</b>
Direct Cost	3,846	3,758	2.4%	3,526	9.1%
<b>Gross Profit</b>	<b>2,039</b>	<b>2,115</b>	<b>-3.6%</b>	<b>1,846</b>	<b>10.4%</b>
GM%	34.6%	36.0%	-138 Bps	34.4%	28 Bps
Selling / General And Administration	1,148	1,158	-0.9%	962	19.3%
<b>SG&amp;A to Revenue %</b>	<b>19.5%</b>	<b>19.7%</b>	<b>-22 Bps</b>	<b>17.9%</b>	<b>160 Bps</b>
<b>Operating Profit</b>	<b>890</b>	<b>957</b>	<b>-6.9%</b>	<b>884</b>	<b>0.73%</b>
OM%	15.1%	16.3%	-116 Bps	16.5%	-132 Bps
Depreciation and Amortization	156	160	-2.1%	161	-2.8%
Other Income (net)	(30)	(70)	-57.4%	(14)	112.4%
<b>Profit Before Tax</b>	<b>704</b>	<b>727</b>	<b>-3.1%</b>	<b>709</b>	<b>-0.7%</b>
PBT %	12.0%	12.4%	-41 Bps	13.2%	-123 Bps
Provision for Tax	56	182	-69.4%	129	-56.7%
Minority Interest	29	14	102.3%	15	99.2%
<b>Profit After Tax (after Minority Int.)</b>	<b>619</b>	<b>531</b>	<b>16.7%</b>	<b>566</b>	<b>9.5%</b>
PAT%	10.5%	9.0%	148 Bps	10.5%	-1 Bps
<b>EPS - INR</b>					
Basic	10.20	8.79	16.2%	9.40	8.6%

**NIIT Technologies Limited**  
**Annual Consolidated Income Statement**

**March 31, 2014**



**INR Mn.**

<b>Particulars</b>	<b>FY 14</b>	<b>FY 13</b>	<b>YoY%</b>
<b>Gross Revenues</b>	<b>23,050</b>	<b>20,214</b>	<b>14.0%</b>
Direct Cost	15,167	13,159	15.3%
<b>Gross Profit</b>	<b>7,883</b>	<b>7,054</b>	<b>11.7%</b>
GM%	34.2%	34.9%	-70 Bps
Selling / General And Administration	4,368	3,759	16.2%
SG&A to Revenue %	<b>18.9%</b>	<b>18.6%</b>	<b>35 Bps</b>
<b>Operating Profit</b>	<b>3,515</b>	<b>3,295</b>	6.7%
OM%	15.2%	16.3%	-105 Bps
Depreciation and Amortization	619	567	9.2%
Other Income (net)	288	206	39.7%
<b>Profit Before Tax</b>	<b>3,184</b>	<b>2,935</b>	<b>8.5%</b>
PBT %	13.8%	14.5%	-70 Bps
Provision for Tax	803	750	7.0%
Minority Interest	76	52	46.7%
<b>Profit After Tax (after Minority Int.)</b>	<b>2,305</b>	<b>2,132</b>	<b>8.1%</b>
PAT%	10.0%	10.5%	-55 Bps
<b>EPS - INR</b>			
Basic	38.13	35.53	7.3%

**NIIT Technologies Limited**  
**Consolidated Balance Sheet**

**March 31, 2014**



INR Mn.

Particulars	As at Mar 31 2014	As at Dec 31 2013	As at Mar 31 2013	Particulars	As at Mar 31 2014	As at Dec 31 2013	As at Mar 31 2013
Equity	607	606	602	Net Block	4,534	4,607	4,383
Reserves & Surplus	12,632	12,495	10,339	Capital Work in Progress	1,286	816	277
<b>NET Worth</b>	<b>13,239</b>	<b>13,101</b>	<b>10,941</b>	<b>Current Assets</b>			
Borrowings	89	281	92	Cash and Cash Equivalent	2,874	2,484	3,325
Minority Interest	189	194	173	Debtors	5,643	5,916	4,538
				Other Current Assets	3,454	3,399	2,743
				Current Liabilities	(4,497)	(3,849)	(4,182)
				Deferred Tax Assets	223	203	122
	<b>13,517</b>	<b>13,576</b>	<b>11,206</b>		<b>13,517</b>	<b>13,576</b>	<b>11,206</b>

March 31, 2014



**Revenue - Reported**

INR Mn.	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Revenue	5,885	5,873	5,372	23,050	20,214
QoQ % Growth	0.2%	0.0%	4.4%	14.0%	
Hedge Gain/(Loss)	(69.9)	(83.1)	19.5	(244.3)	(212.7)

**Other Income**

INR Mn.	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Income from MF's/Net Interest Income	34	9	45	103	138
Difference in Exchange *	(65)	(79)	(59)	185	67
<b>Other Income (net)</b>	<b>(30)</b>	<b>(70)</b>	<b>(14)</b>	<b>288</b>	<b>206</b>

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

**Vertical Split**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Banking and Financial Services	17%	17%	12%	15%	13%
Insurance	18%	18%	19%	19%	19%
Transport	37%	38%	37%	37%	40%
Manufacturing	7%	7%	6%	7%	7%
Government	5%	6%	11%	8%	8%
Others	16%	14%	15%	14%	13%

**Practice Split**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Application Development & Management	64%	66%	61%	63%	62%
IP Assets	9%	8%	8%	9%	10%
Managed Services	12%	13%	12%	13%	12%
SI & PI **	9%	7%	13%	10%	10%
Business Process Outsourcing	6%	6%	6%	5%	6%

**Geography**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Americas	45%	44%	38%	42%	38%
EMEA	38%	38%	37%	37%	39%
ROW	17%	18%	25%	21%	23%

**Revenue Mix**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
ONSITE	65%	65%	62%	65%	62%
OFFSHORE	35%	35%	38%	35%	38%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**Order Book**

\$ Mn	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
<b>Fresh Order Intake</b>	<b>144</b>	<b>377</b>	<b>110</b>	<b>749</b>	<b>369</b>
USA	89	320	42	468	142
EMEA	30	43	30	149	127
ROW	25	14	38	132	100
<b>Executable Order Book over Next 12 Months</b>	<b>290</b>	<b>265</b>	<b>252</b>	<b>290</b>	<b>252</b>

**Client Data**

No.	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Repeat Business %	90%	92%	90%	91%	89%
<b>New client Addition:</b>					
USA	1	1	1	3	4
EMEA	1	-	-	5	4
APAC	1	1	1	3	3
India	1	2	3	5	6
<b>Total</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>16</b>	<b>17</b>

\*\* System Integration and Package Implementation

DAYS	Q4 FY 14	Q3 FY 14	Q4 FY 13
DSO	89	96	82

**Revenue Concentration**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Top 5	35%	37%	32%	35%	32%
Top 10	47%	49%	47%	48%	46%

**Client Size**

Nos	Q4 FY 14	Q3 FY 14	Q4 FY 13
Between 1 to 5 Million	47	48	48
Between 5 to 10 Million	12	11	11
Above 10 Millin	7	8	9
<b>66</b>	<b>67</b>	<b>68</b>	

**People Numbers (By Role)**

Nos	Q4 FY 14	Q3 FY 14	Q4 FY 13
Billable Personnel			
Onsite	1,844	1,862	1,769
Offshore	5,787	5,636	5,744
<b>Total</b>	<b>7,631</b>	<b>7,498</b>	<b>7,513</b>
Sales and Marketing (Excl GIS)	143	141	140
Sales and Marketing (GIS)	49	48	45
Others	467	473	460
<b>Grand Total</b>	<b>8,290</b>	<b>8,160</b>	<b>8,158</b>

**Utilization/Attrition (Excl BPO)**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13
Utilization	77.3%	78.4%	78.2%
Attrition Rate	14.4%	13.4%	12.2%

**Rupee Dollar Rate**

	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
Period Closing Rate	60.05	61.86	54.29	60.05	54.29
Period Average Rate	61.84	61.97	54.17	60.50	54.26

**Hedge Position**

	Q4 FY 14	Q3 FY 14	Q4 FY 13
USD	45.81	45.42	48.25
GBP	11.25	11.25	8.55
Euro	4.50	4.50	4.50

**Average Rates for Outstanding Hedges as on:**

	Q4 FY 14	Q3 FY 14	Q4 FY 13
USD	64.89	62.72	57.35
GBP	105.17	100.72	90.78
Euro	87.64	84.05	74.67

**Revenue by Project type**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY 14	FY 13
FPP	42%	42%	41%	42%	41%
T&M	58%	58%	59%	58%	59%

**Shareholding Pattern**

%	Q4 FY 14	Q3 FY 14	Q4 FY 13
FII's	33%	32%	28%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	16%	17%	20%
NRIs/ OCBs	1%	1%	1%
Others	19%	19%	20%