

NIIT Technologies Limited  
Quarterly Consolidated Income Statement

September 30, 2013



Particulars	INR Mn.				
	Q2FY14	Q1FY14	QoQ%	Q2FY13	YoY%
<b>Gross Revenues</b>	<b>5,873</b>	<b>5,419</b>	<b>8.4%</b>	<b>5,001</b>	<b>17.4%</b>
Direct Cost	3,893	3,669	6.1%	3,203	21.6%
<b>Gross Profit</b>	<b>1,980</b>	<b>1,750</b>	<b>13.1%</b>	<b>1,798</b>	<b>10.1%</b>
GM%	33.7%	32.3%	142 Bps	36.0%	-224 Bps
Selling / General And Administration	1,094	968	13.1%	950	15.2%
<b>SG&amp;A to Revenue %</b>	<b>18.6%</b>	<b>17.9%</b>	<b>78 Bps</b>	<b>19.0%</b>	<b>-37 Bps</b>
<b>Operating Profit</b>	<b>886</b>	<b>782</b>	<b>13.2%</b>	<b>848</b>	<b>4.4%</b>
OM%	15.1%	14.4%	65 Bps	17.0%	-188 Bps
Depreciation and Amortization	155	148	4.7%	138	12.2%
Other Income (net)	182	206	-11.6%	(115)	-258.4%
<b>Profit Before Tax</b>	<b>913</b>	<b>840</b>	<b>8.6%</b>	<b>595</b>	<b>53.4%</b>
PBT %	15.5%	15.5%	4 Bps	11.9%	365 Bps
Provision for Tax	269	296	-9.1%	146	84.2%
Minority Interest	20	12	64.2%	18	11.7%
<b>Profit After Tax (after Minority Int.)</b>	<b>624</b>	<b>532</b>	<b>17.3%</b>	<b>431</b>	<b>44.7%</b>
PAT%	10.6%	9.8%	80 Bps	8.6%	200 Bps
<b>EPS - INR</b>					
Basic	10.33	8.82	17.1%	7.18	43.9%

NIIT Technologies Limited  
Consolidated Balance Sheet

September 30, 2013



INR Mn.

Particulars	As at Sep 30 2013	As at Jun 30 2013	As at Sep 30 2012	Particulars	As at Sep 30 2013	As at Jun 30 2013	As at Sep 30 2012
Equity	604	604	601	Net Block	4,690	4,590	4,431
Reserves & Surplus	11,797	10,961	9,692	Capital Work in Progress	436	343	35
<b>NET Worth</b>	<b>12,401</b>	<b>11,565</b>	<b>10,293</b>	<b>Current Assets</b>			
Borrowings	281	89	307	Cash and Cash Equivalent	2,120	2,479	2,320
Minority Interest	197	177	154	Debtors	5,987	5,822	4,079
				Other Current Assets	3,269	2,863	2,633
				Current Liabilities	(3,897)	(4,490)	(2,936)
				Defferred Tax Assets	274	224	192
	<b>12,879</b>	<b>11,831</b>	<b>10,754</b>		<b>12,879</b>	<b>11,831</b>	<b>10,754</b>

**Revenue - Reported**

INR Mn.	Q2 FY 14	Q1 FY 14	Q2 FY 13
Revenue	5,873	5,419	5,001
QoQ % Growth	8.4%	0.9%	6.5%
Hedge Gain/(Loss)	(109.4)	18.1	(90.2)

**Other Income**

INR Mn.	Q2 FY 14	Q1 FY 14	Q2 FY 13
Income on mutual Funds	23	17	8
Net Finance/Interest Income	2	8	-
Other Non Operating Income	2	7	28
Difference in Exchange *	155	174	(151)
<b>Other Income (net)</b>	<b>182</b>	<b>206</b>	<b>(115)</b>

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

**Vertical Split**

%	Q2 FY 14	Q1 FY 14	Q2 FY 13
Banking and Financial Services	14%	12%	13%
Insurance	19%	18%	20%
Transport	37%	36%	42%
Manufacturing	6%	7%	6%
Government	10%	13%	5%
Others	14%	14%	14%

**Practice Split**

%	Q2 FY 14	Q1 FY 14	Q2 FY 13
Application Development & Management	62%	60%	64%
SI & PI **	12%	13%	10%
IP Assets	9%	9%	11%
Managed Services	12%	13%	9%
Non-Linear BPO	3%	2%	3%
BPO	2%	3%	3%

\*\* System Integration and Package Implementation

**Geography**

%	Q2 FY 14	Q1 FY 14	Q2 FY 13
Americas	41%	39%	38%
EMEA	36%	35%	39%
RoW	23%	26%	23%

**Revenue Mix**

%	Q2 FY 14	Q1 FY 14	Q2 FY 13
ONSITE	65%	63%	63%
OFFSHORE	35%	37%	37%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**Order Book**

\$ Mn	Q2 FY 14	Q1 FY 14	Q2 FY 13
<b>Fresh Order Intake</b>	<b>84</b>	<b>145</b>	<b>93</b>
USA	16	44	43
EMEA	51	26	33
ROW	17	75	17
<b>Executable Order Book over Next 12 Months</b>	<b>248</b>	<b>263</b>	<b>253</b>

**Client Data**

No.	Q2 FY 14	Q1 FY 14	Q2 FY 13
Repeat Business %	89%	95%	89%
<b>New client Addition:</b>			
USA	-	1	1
EMEA	3	1	2
APAC	-	1	-
India	-	2	-
<b>Total</b>	<b>3</b>	<b>5</b>	<b>3</b>

<b>DAYS</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
DSO	100	98	75

**Revenue Concentration**

<b>%</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
Top 5	36%	31%	32%
Top 10	49%	46%	47%

**Client Size**

<b>Nos</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
Between 1 to 5 Million	48	48	50
Between 5 to 10 Million	11	11	9
Above 10 Millin	8	9	9
	<b>67</b>	<b>68</b>	<b>68</b>

**People Numbers (By Role)**

<b>Nos</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
Billable Personnel			
Onsite	1,784	1,627	1,656
Offshore	5,590	5,935	5,314
<b>Total</b>	<b>7,374</b>	<b>7,562</b>	<b>6,970</b>
Sales and Marketing (Excl GIS)	140	143	144
Sales and Marketing (GIS)	43	45	49
Others	460	457	454
<b>Grand Total</b>	<b>8,017</b>	<b>8,207</b>	<b>7,617</b>

**Utilization/Attrition (Excl BPO)**

<b>%</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
Utilization	80.3%	77.3%	79.8%
Attrition Rate	12.4%	12.4%	12.7%

**Rupee Dollar Rate**

	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
Period Closing Rate	62.65	59.53	52.85
Period Average Rate	61.50	55.16	55.58

**Hedge Position**

	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
USD	42.52	48.15	48.39
GBP	7.71	8.55	8.55
Euro	3.60	4.50	4.50

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

	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
USD	59.67	57.85	55.69
GBP	93.00	90.95	88.25
Euro	77.30	75.90	72.13

**Revenue by Project type**

<b>%</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
FPP	42%	42%	42%
T&M	58%	58%	58%

**Shareholding Pattern**

<b>%</b>	<b>Q2 FY 14</b>	<b>Q1 FY 14</b>	<b>Q2 FY 13</b>
FII's	29%	29%	27%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	20%	20%	17%
NRIs/ OCBs	1%	1%	1%
Others	19%	19%	24%