

July 18, 2018

The Secretary
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Sub.: Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2018, Limited Review Report & Fact sheet

NSE Scrip Code: NIITTECH
BSE Scrip Code: 532541

Dear Sir(s)/Ma'am(s),

Pursuant to the provisions contained in the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company in their meeting held on July 18, 2018 have approved and taken on record the Consolidated and Standalone Un-audited Financial Results of the Company for the quarter ended June 30, 2018 alongwith the Limited Review Report issued by the S R Batliboi & Associates LLP, Statutory Auditors of the Company, presentation and Fact sheet.

Please find enclosed a copy of the Consolidated and Standalone Un-audited Financial Results of the Company under IND-AS alongwith the Limited Review Report for the quarter ended June 30, 2018.

You are requested to take the same on record.

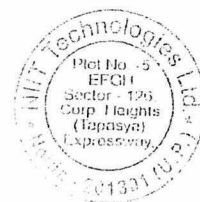
For **NIIT Technologies Limited**

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Lalit Kumar Sharma
Company Secretary & Legal Counsel

Rs in Mn

Standalone Financial Results					
	Particulars	3 Months ended 30 June 2018 (Unaudited)	3 Months ended 31 March 2018 [Refer note 7] (Audited)	Corresponding 3 Months ended 30 June 2017 (Unaudited)	Accounting Year Ended 31 March, 2018 (Audited)
	(1)	(2)	(3)	(4)	(5)
I	Revenue from Operations	4,448	4,102	4,046	16,459
II	Other Income	1,126	143	834	1,157
III	Total	5,574	4,245	4,880	17,616
IV	Expenditure				
	a) Purchases of stock- in- trade	18	15	8	210
	b) Employee benefits expense	2,674	2,420	2,491	9,946
	c) Finance Costs	13	25	12	70
	d) Depreciation and amortization expense	199	202	217	825
	e) Other expenses	1,165	1,143	900	3,804
	f) Total	4,069	3,805	3,628	14,855
V.	Profit before tax (III-IV)	1,505	440	1,252	2,761
VI	Tax Expense				
	- Current tax	113	144	220	631
	- Deferred tax	37	(65)	(17)	(132)
VII	Profit for the period from continuing operations (V-VI)	1,355	361	1,049	2,262
VIII	Other Comprehensive Income				
A.	(i) Items that will not be reclassified to profit or loss	34	-	(8)	14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12)	-	3	(5)
B.	(i) Items that will be reclassified to profit or loss	(100)	(491)	223	(368)
	(ii) Income tax relating to items that will be reclassified to profit or loss	26	102	(61)	69
	Total	(52)	(389)	157	(290)
IX	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	1,303	(28)	1,206	1,972
X.	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	615	615	614	615
XI	Earnings Per Share				
	Basic	22.04	5.87	17.09	36.83
	Diluted	21.79	5.82	17.04	36.60



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Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2018

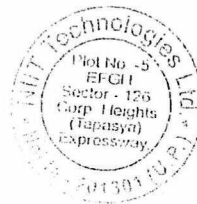
- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on July 17, 2018 and approved by the Board of Directors at their meeting held on July 18, 2018.
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended June 30, 2018, pursuant to Employees Stock Option Plan 2005, 30,700 options were exercised from various Grants and 1,267,000 options were outstanding as on June 30, 2018 issued on various dates.

The Nomination and Remuneration Committee made following grants during the quarter:

Vesting Term	No. of options	Grant Price (in Rs.)
Over the period of 3 years	9,000	10
Over the period of 3 years	86,280	1,048.9

- 4 In view of the clarification issued by Ind AS Transition Facilitation Group, the Company has changed the classification for taxes on dividend received from subsidiaries from current taxes to Statement of Equity. Consequently, taxes amounting to INR 137 million, on dividend received during the quarter, have been recognized in the Statement of Equity. The previous year numbers have not been reclassified as the impact of the change is not material on the results for the year ended March 31, 2018.
The change, if recorded, in year ended March 31, 2018 and quarter ended June 30, 2017, it would have resulted in current tax to be lower and profit after tax to be higher by INR 96 million and both basic earnings per share and diluted earnings per share higher by Rs 1.56.
- 5 As per the terms of amendment agreement dated March 23, 2018, signed between the Company and Shareholders of Incessant, the Company acquired 20% shareholding of Incessant in May 2018 for cash consideration of Rs 1,362 Mn resulting into increase in Investments in subsidiaries.
- 6 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 7 The figures of the last quarter are the balancing figures between audited figures for full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017 being the date of end of the third quarter of the financial year which were subject to limited review.

Place: Noida
Date: July 18, 2018



By order of the Board

Arvind Thakur

Vice Chairman & Managing Director

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Limited Review Report – Ind AS Standalone Financial Results

**Review Report to
The Board of Directors
NIIT Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of NIIT Technologies Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on July 20, 2017.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Yogender Seth

Partner

Membership No.: 094524



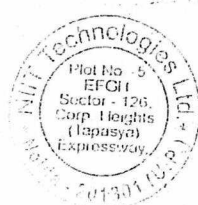
Place: Gurugram

Date: July 18, 2018

NIIT Technologies Limited
 Regd Office :8, Balaji Estate, First Floor, Guru Ravidass Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : <http://www.niit-tech.com>
 Email : investors@niit-tech.com. CIN L65993DL1992PLC048753

Rs in Mn

Consolidated Financial Results					
	Particulars	3 Months ended 30 June 2018 (Unaudited)	3 Months ended 31 March 2018 [Refer note 9] (Audited)	Corresponding 3 Months ended 30 June 2017 (Unaudited)	Accounting Year Ended 31 March, 2018 (Audited)
	(1)	(2)	(3)	(4)	(5)
I	Revenue from Operations	8,249	7,888	7,089	29,914
II	Other Income	220	148	93	391
III	Total	8,469	8,036	7,182	30,305
IV	Expenditure				
	a) Purchases of stock- in- trade	27	36	34	317
	b) Changes in inventories of stock- in- trade	(3)	2	(3)	-
	c) Employee benefits expense	4,837	4,571	4,265	17,601
	d) Finance Costs	20	32	17	94
	e) Depreciation and amortization expense	312	305	316	1,274
	f) Other expenses	2,073	1,829	1,704	6,983
	g) Total	7,266	6,775	6,333	26,269
V.	Profit before tax (III-IV)	1,203	1,261	849	4,036
VI	Tax Expense				
	- Current tax	283	325	329	1,084
	- Deferred tax	16	(37)	(35)	(135)
VII	Profit for the period from continuing operations (V-VI)	904	973	555	3,087
	Profit attributable to owners of NIIT Technologies Limited	858	861	513	2,802
	Profit attributable to Non-Controlling interests	46	112	42	285
VIII	Other Comprehensive Income				
A.	(i) Items that will not be reclassified to profit or loss	35	(1)	(9)	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12)	1	3	-
B.	(i) Items that will be reclassified to profit or loss	(100)	(491)	223	(368)
	(ii) Income tax relating to items that will be reclassified to profit or loss	26	102	(61)	69
	Total	(51)	(389)	156	(298)
IX	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	853	584	711	2,789
	Attributable to :				
	Owners of NIIT Technologies Limited	807	472	669	2,504
	Non-Controlling interests	46	112	42	285
X	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	615	615	614	615
XI	Earnings Per Share				
	Basic	13.96	14.02	8.35	45.63
	Diluted	13.80	13.89	8.33	45.34



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Selected explanatory notes to the Consolidated Financial Results for the Quarter ended June 30, 2018

- The above results were reviewed and recommended by the Audit Committee at the meeting held on July 17, 2018 and approved by the Board of Directors at their meeting held on July 18, 2018.
- The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- During the quarter ended June 30, 2018, pursuant to Employees Stock Option Plan 2005, 30,700 options were exercised from various Grants and 1,267,000 options were outstanding as on June 30, 2018 issued on various dates.

The Nomination and Remuneration Committee made following grants during the quarter:

Vesting Term	No. of options	Grant Price (in Rs)
Over the period of 3 years	9,000	10
Over the period of 3 years	86,280	1,048.90

- In view of the clarification issued by Ind AS Transition Facilitation Group, the Group has changed the classification for taxes on dividend received from subsidiaries from current taxes to Statement of Equity. Consequently, taxes amounting to INR 137 million, on dividend received during the quarter, have been recognized in the Statement of Equity. The previous year numbers have not been reclassified as the impact of the change is not material on the results for the year ended March 31, 2018.
The change, if recorded, in year ended March 31, 2018 and quarter ended June 30, 2017, it would have resulted in current tax to be lower and profit after tax to be higher by INR 96 million and both basic earnings per share and diluted earnings per share higher by Rs 1.56.
- As per the terms of amendment agreement dated March 23, 2018, signed between the Company and Shareholders of Incessant, the Company acquired 20% shareholding of Incessant in May 2018 for cash consideration of Rs 1,362 Mn. Pending acquisition of 10% shareholding, the group has attributed the profit and each component of OCI (if any) to Non Controlling Interest, which is included in future acquisition liability.
- As per the terms of Membership Interest Purchase Agreement dated May 31, 2017 signed between Incessant Technologies Private Limited (Incessant) and members of RuleTek, Incessant acquired 12.5% shareholding of RuleTek in May 2018 for cash consideration of Rs 231 Mn. Pending acquisition of 37.5% shareholding, the group has attributed the profit and each component of OCI (if any) to Non Controlling Interest, which is included in future acquisition liability.
- Segment information at Consolidated level

(Rs in Mn)

	3 Months ended 30 June 2018	3 Months ended 31 March 2018	Corresponding 3 Months ended 30 June 2017	Accounting Year Ended 31 March, 2018
Revenue from Operations				
Europe, Middle East and Africa	2,675	2,525	2,271	9,274
Asia Pacific	852	816	702	3,103
India	633	759	616	2,804
Americas	4,089	3,788	3,500	14,733
Total	8,249	7,888	7,089	29,914
Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)				
Europe, Middle East and Africa	474	494	386	1,531
Asia Pacific	156	136	96	459
India	(53)	25	(55)	(51)
Americas	729	763	681	3,073
Total	1,306	1,418	1,108	5,012
Depreciation and Amortization	312	305	316	1,274
Other Income (net)	209	148	57	298
Profit Before Tax	1,203	1,261	849	4,036
Provision for Tax	299	288	294	949
Profit after Tax	904	973	555	3,087

Note : (a) The Chief Executive Officer (CEO) primarily uses a measure of revenue and adjusted Earnings before Interest, Tax, Depreciation and Amortisation (Adjusted EBITDA) to assess the performance of the operating segments. For this purpose Earnings before Interest, Tax, Depreciation and Amortisation is adjusted with other income and foreign exchange differences. Assets and liabilities used in the group's business are not identified to any of the reportable segments, as these are used interchangeably between segments.

Note : (b) As per Ind As 108, 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The figures of the last quarter are the balancing figures between audited figures for full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017 being the date of end of the third quarter of the financial year which were subject to limited review.

Place: Noida
Date: July 18, 2018



By order of the Board

Arvind Thakur

Vice Chairman & Managing Director

Limited Review Report– Ind AS Consolidated Financial Results

**Review Report to
The Board of Directors
NIIT Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of NIIT Technologies Limited comprising NIIT Technologies Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial statements and other financial information, in respect of 10 subsidiaries, whose Ind AS financial statements include total assets of Rs 5,955 million as at June 30, 2018, and total revenues of Rs 2,177 million for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and review reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, is based solely on the report of other auditors. Our conclusion is not modified/qualified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 7 subsidiaries, whose financial statements and other financial information reflect total assets of Rs 548 million as at June 30, 2018, and total revenues of Rs 214 million for the quarter and the period ended on that date respectively. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group. Our conclusion is not modified/qualified in respect of this matter.
7. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2017, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on July 20, 2017.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Yogender Seth

Partner

Membership No.: 094524



Place: Gurugram

Date: July 18, 2018

NIIT Technologies Limited
Consolidated Profit and Loss Statement

June 30, 2018



INR Mn.

Particulars (INR Mn)	Q1FY19	Q4FY18	QoQ%	Q1FY18	YoY%
Gross Revenues	8,249	7,888	4.6%	7,089	16.4%
Direct Cost	5,437	5,000	8.7%	4,577	18.8%
Gross Profit	2,811	2,888	-2.7%	2,512	11.9%
GM%	34.1%	36.6%	-253 Bps	35.4%	-135 Bps
Selling / General And Administration	1,505	1,470	2.4%	1,404	7.2%
SG&A to Revenue %	18.2%	18.6%	-40 Bps	19.8%	-156 Bps
Operating Profit	1,306	1,417	-7.8%	1,108	17.9%
OM%	15.8%	18.0%	-213 Bps	15.6%	21 Bps
Depreciation and Amortization	312	305	2.3%	316	-1.3%
Other Income (net)	209	147	42.0%	58	261.4%
Profit Before Tax	1,203	1,261	-4.6%	849	41.7%
PBT %	14.6%	16.0%	-138 Bps	12.0%	261 Bps
Provision for Tax	300	288	4.1%	295	1.7%
Minority Interest	46	112	-59.1%	42	8.5%
Profit After Tax (after Minority Int.)	858	861	-0.3%	513	67.4%
PAT%	10.4%	10.9%	-50 Bps	7.2%	317 Bps
EPS - INR					
Basic	14.0	14.0	-0.4%	8.4	67.1%

June 30, 2018



INR Mn.

Particulars	As at Jun 30 2018	As at Mar 31 2018	As at Jun 30 2017	Particulars	As at Jun 30 2018	As at Mar 31 2018	As at Jun 30 2017
Equity	615	615	614	Fixed Assets	4,420	4,500	4,678
Reserves & Surplus	17,568	17,126	16,094	Capital Work in Progress	23	7	17
				Intangible Assets	4,362	4,293	4,548
NET Worth	18,183	17,740	16,708	Current Assets			
				Cash and Cash Equivalent	6,849	8,057	6,162
Borrowings	208	224	118	Debtors	6,363	5,911	5,424
Deferred Tax Liability	444	455	493	Other Current Assets	2,490	2,701	2,439
Minority Interest	192	222	186	Current Liabilities	(4,967)	(5,115)	(4,823)
				Future Acquisition Liability	(1,778)	(2,943)	(2,016)
				Deferred Tax Assets	1,264	1,231	1,075
	19,027	18,641	17,505		19,027	18,641	17,505

June 30, 2018



Revenue - Reported

INR Mn	Q1FY19	Q4FY18	Q1FY18
Revenue	8,249	7,888	7,089
Hedge Gain/(Loss)	(36)	51	178

Other Income

INR Mn.	Q1FY19	Q4FY18	Q1FY18
Income on mutual Funds / Net Interest Income	127	119	82
Discounting/Fair Valuation	-	(3)	3
Difference in Exchange *	83	32	(27)
Other Income (net)	210	148	58

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

Vertical Split

%	Q1FY19	Q4FY18	Q1FY18
Banking and Financial Services	17%	16%	17%
Insurance	29%	28%	25%
Transport	27%	26%	29%
Others	28%	30%	29%

Practice Split

%	Q1FY19	Q4FY18	Q1FY18
Application Development & Management	68%	66%	66%
IP Assets	7%	7%	6%
Managed Services	19%	19%	18%
SI & PI **	3%	4%	5%
BPO	3%	4%	5%

Geography

%	Q1FY19	Q4FY18	Q1FY18
Americas	50%	48%	49%
EMEA	32%	32%	32%
ROW	18%	20%	19%

Revenue Mix

%	Q1FY19	Q4FY18	Q1FY18
ONSITE	64%	61%	60%
OFFSHORE	36%	39%	40%
Total	100%	100%	100%

Order Book

\$ Mn	Q1FY19	Q4FY18	Q1FY18
Fresh Order Intake	151	145	110
USA	69	43	60
EMEA	56	69	23
ROW	26	33	27
Executable Order Book over Next 12 Months	347	339	320

Client Data

No.	Q1FY19	Q4FY18	Q1FY18
Repeat Business %	96%	89%	96%
New client Addition:			
USA	5	2	5
EMEA	3	4	1
APAC	1	1	1
India	-	-	2
Total	9	7	9

** System Integration and Package Implementation

June 30, 2018



DAYS	Q1FY19	Q4FY18	Q1FY18
DSO	75	70	69

Revenue Concentration

%	Q1FY19	Q4FY18	Q1FY18
Top 5	27%	29%	33%
Top 10	36%	40%	45%

Client Size

Nos	Q1FY19	Q4FY18	Q1FY18
Between 1 to 5 Million	63	60	52
Between 5 to 10 Million	14	13	14
Above 10 Million	7	7	6
Total	84	80	72

People Numbers (By Role)

Nos	Q1FY19	Q4FY18	Q1FY18
Billable Personnel			
Onsite	2,217	2,088	1,984
Offshore	6,684	6,500	6,164
Total	8,901	8,588	8,148
Sales and Marketing (Excl GIS)	131	145	137
Sales and Marketing (GIS)	90	85	85
Others	642	605	593
Grand Total	9,764	9,423	8,963

Utilization/Attrition (Excl BPO)

%	Q1FY19	Q4FY18	Q1FY18
Utilization	80.1%	79.5%	81.2%
Attrition Rate	10.1%	10.5%	12.1%

Rupee Dollar Rate

	Q1FY19	Q4FY18	Q1FY18
Period Closing Rate	68.47	65.14	64.62
Period Average Rate	66.35	64.55	64.51

Hedge Position

	Q1FY19	Q4FY18	Q1FY18
USD	60.15	65.25	65.25
GBP	13.05	13.05	13.05
Euro	4.50	4.50	4.50

Average Rates for Outstanding Hedges as on:

	Q1FY19	Q4FY18	Q1FY18
USD	67.56	66.90	69.05
GBP	92.38	90.20	88.27
Euro	82.51	79.68	76.43

Revenue by Project type

%	Q1FY19	Q4FY18	Q1FY18
FPP	47%	46%	49%
T&M	53%	54%	51%

Shareholding Pattern

%	Q1FY19	Q4FY18	Q1FY18
FIIIs	41%	41%	33%
Promoters Holding	31%	31%	31%
MFs/ FIs and Banks	14%	14%	20%
NRIs/ OCBs	1%	1%	1%
Others	13%	14%	15%



Financial Performance – Q1FY19

Jul 18, 2018

Agenda

- **Financial Highlights**
- **Business Update**
- **Financial Statements**
 - Income Statement
 - Balance Sheet
- **Business Analysis**
- **Shareholding Pattern**

Financial Highlights – Q1FY19

Consolidated Revenues at INR 8,249 Mn

- Up 16.4% YoY, Up 4.6% QoQ
- Constant currency revenue growth 3.3%

Operating profits at INR 1,306 Mn

- Up 17.9% YoY, Down 7.8% QoQ
- Operating Margins at 15.8%, Up 21 bps YoY, Down 213 bps QoQ

Net Profits at INR 858 Mn

- Up 67.4% YoY, Down 0.3% QoQ
- Net Profit at 10.4%

Order Intake at \$151 Mn

- \$347 Mn of firm business executable over next 12 months

Business Highlights for Q1FY19

- **BFS up 8.8% QoQ, Contributes 16.8% (LQ 16.2%)**
 - Growth in top accounts in US and ramp up in new accounts in EMEA
 - 2 New accounts added

- **Insurance up 10.0% QoQ, Contributes 28.5% (LQ 28.0%)**
 - Growth in key accounts in US and NITL
 - 3 New Accounts

- **T&T up 7.7% QoQ, Contributes 27.1% (LQ 26.3%)**
 - Increase in top accounts in EU and in US
 - 2 New Customers added

- **Other Verticals down 5.3% QoQ, Contributes 27.6% (LQ 30.4%)**
 - Seasonal decrease in GIS
 - Decrease in Morris due to ramp down
 - 2 New accounts added

Acknowledgement during the Quarter

- Ranked number one in 'Business Understanding' by clients in the 2018 UK IT Outsourcing Study conducted by Whitelane Research and PA Consulting Group
- Conferred with Times Ascent "Best Change Management Strategy" at India Human Capital Summit and Awards
- Conferred with Partner of the Year for Quality by AFLAC
- Received the 'Partner Excellence in Driving Customer Success' award from Pega
- Conferred with Appian 2018 Regional Partner of the Year in APAC

Consolidated Qtrly Income Statement

Particulars (INR Mn)	Q1FY19	Q4FY18	QoQ%	Q1FY18	YoY%
Gross Revenues	8,249	7,888	4.6%	7,089	16.4%
Direct Cost	5,437	5,000	8.7%	4,577	18.8%
Gross Profit	2,811	2,888	-2.7%	2,512	11.9%
GM%	34.1%	36.6%	-253 Bps	35.4%	-135 Bps
Selling / General And Administration	1,505	1,470	2.4%	1,404	7.2%
SG&A to Revenue %	18.2%	18.6%	-40 Bps	19.8%	-156 Bps
Operating Profit	1,306	1,417	-7.8%	1,108	17.9%
OM%	15.8%	18.0%	-213 Bps	15.6%	21 Bps
Depreciation and Amortization	312	305	2.3%	316	-1.3%
Other Income (net)	209	147	42.0%	58	261.4%
Profit Before Tax	1,203	1,261	-4.6%	849	41.7%
PBT %	14.6%	16.0%	-138 Bps	12.0%	261 Bps
Provision for Tax	300	288	4.1%	295	1.7%
Minority Interest	46	112	-59.1%	42	8.5%
Profit After Tax (after Minority Int.)	858	861	-0.3%	513	67.4%
PAT%	10.4%	10.9%	-50 Bps	7.2%	317 Bps
EPS - INR					
Basic	14.0	14.0	-0.4%	8.4	67.1%

- Q1FY19 margins reflects impact of wage hikes, visa costs and seasonal decline in GIS business
- Higher other income due to revaluation of foreign currency assets and liabilities due to exchange fluctuation and interest on income tax refund during the quarter
- In Q1FY19, DDT is recognized in statement of changes in equity as against a charge to P&L as current tax expense in Q1FY18. Net of this change the growth in PAT is 40.8% for the firm YoY

Balance Sheet

INR Mn.

Particulars	As at Jun 30 2018	As at Mar 31 2018	As at Jun 30 2017	Particulars	As at Jun 30 2018	As at Mar 31 2018	As at Jun 30 2017
Equity	615	615	614	Fixed Assets	4,420	4,500	4,678
Reserves & Surplus	17,568	17,126	16,094	Capital Work in Progress	23	7	17
				Intangible Assets	4,362	4,293	4,548
NET Worth	18,183	17,740	16,708	Current Assets			
				Cash and Cash Equivalent	6,849	8,057	6,162
Borrowings	208	224	118	Debtors	6,363	5,911	5,424
Deferred Tax Liability	444	455	493	Other Current Assets	2,490	2,701	2,439
Minority Interest	192	222	186	Current Liabilities	(4,967)	(5,115)	(4,823)
				Future Acquisition Liability	(1,778)	(2,943)	(2,016)
				Deferred Tax Assets	1,264	1,231	1,075
	19,027	18,641	17,505		19,027	18,641	17,505

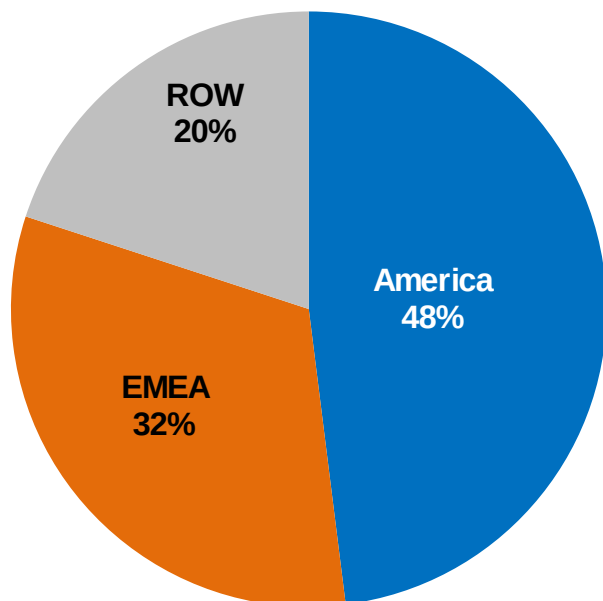
• Reserves and Surplus up INR 443 Mn over LQ.

• Cash and Bank Balances down by INR 1,208 Mn over LQ, primarily on account of further stake in Incessant and Ruletek

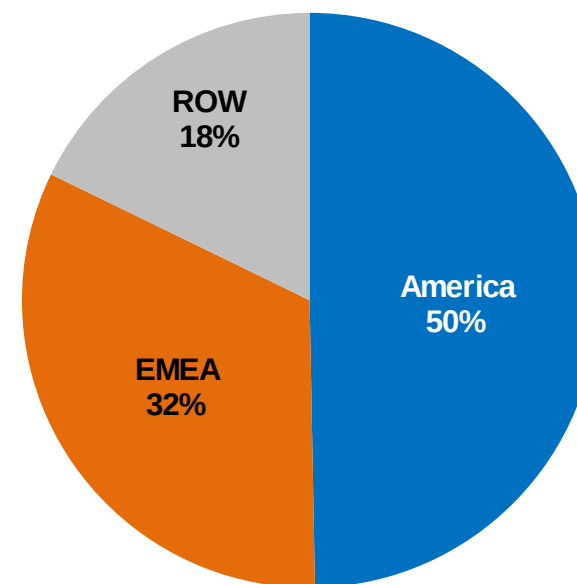
- DSO – 75 days (LQ 70 days)
- Capex during the Qtr – INR 302 Mn
- Future acquisition liability is on account of obligation to buy balance stake in Incessant and RuleTek

Geography Mix

Q4 FY'18



Q1 FY'19

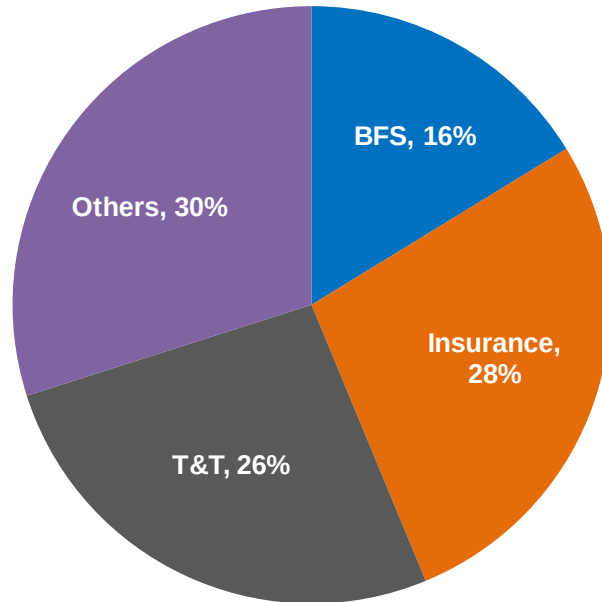


Q1FY19:

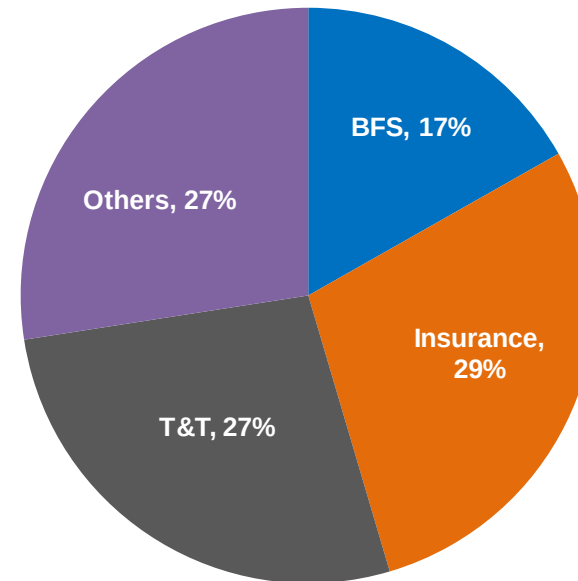
- Strong growth in US despite ramp down in Morris
- Strong growth in EMEA due to growth in NITL, IMS & Digital engagements
- Drop in RoW due to seasonal decline in GIS

Vertical Mix

Q4 FY18



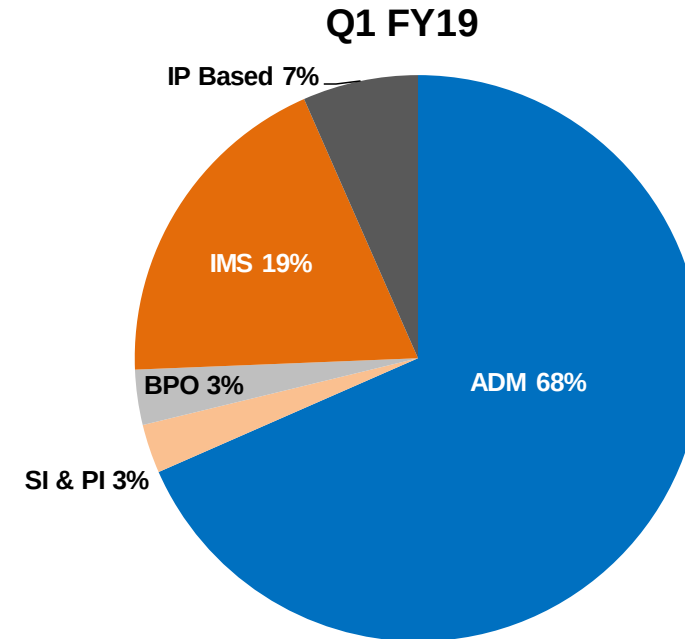
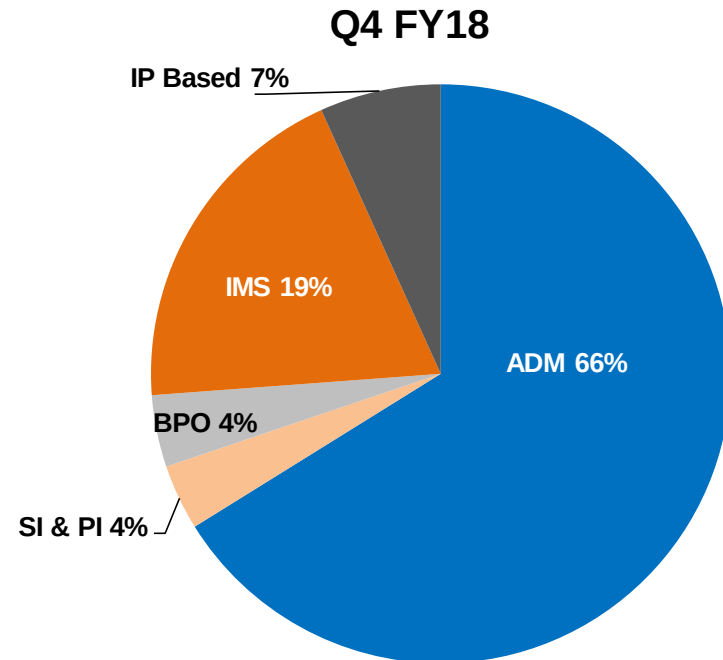
Q1 FY19



Q1FY19:

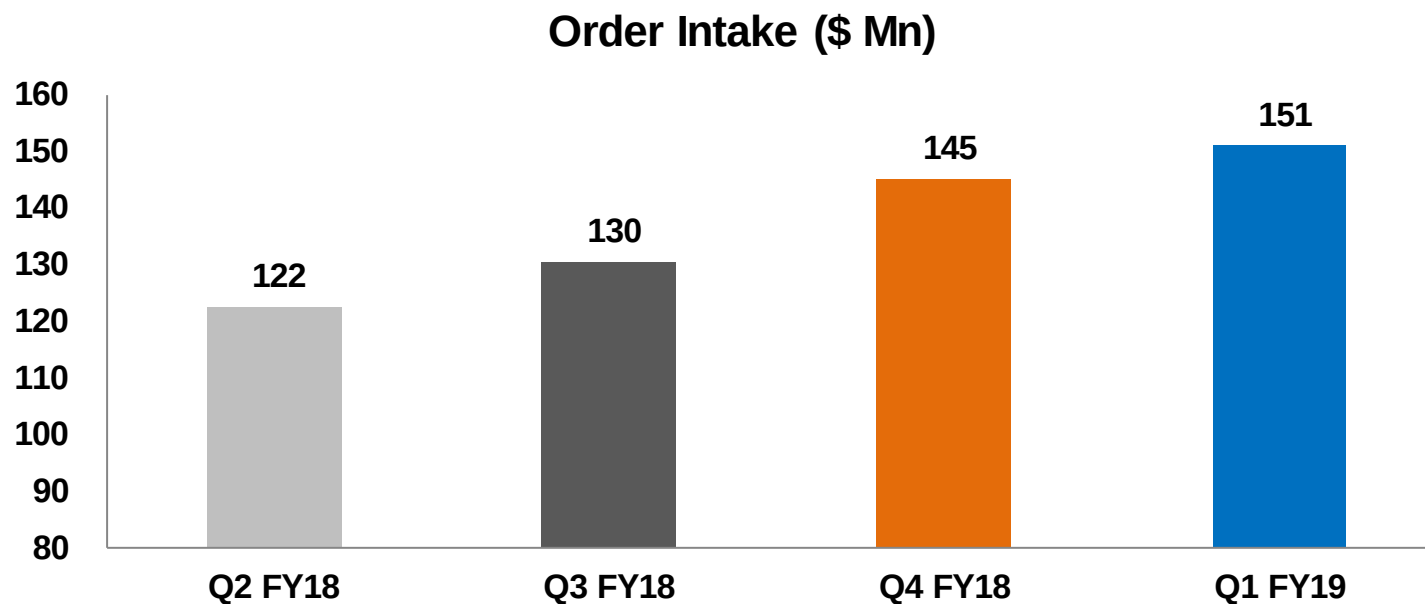
- Growth in TTL due to ramp up in top clients in US and Europe
- Growth in BFS on account of growth in Digital Engagements
- Growth in Insurance on account of key accounts across US & Europe and Digital engagements
- Others vertical contracted primarily on account of lower revenues from GIS and Morris

Service Mix



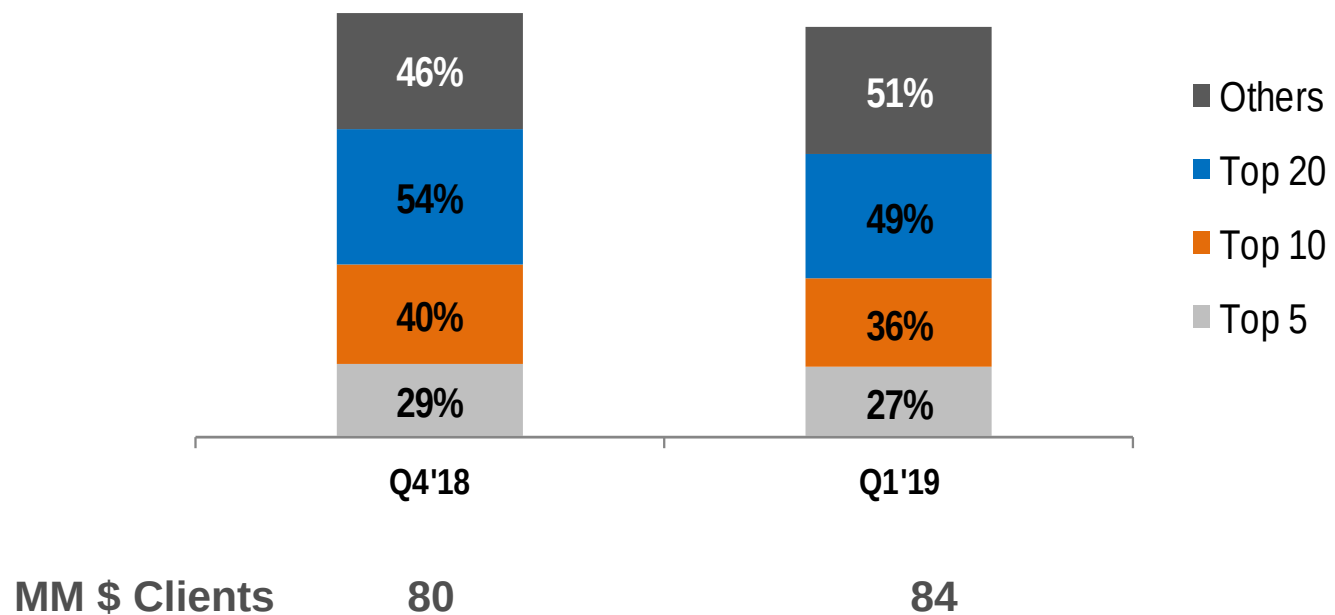
Q1FY19:

- Growth in ADM due to growth in all major verticals (BFS, Insurance & T&T)
- Digital revenues at 27%, reflecting sequential growth of 11% and YoY growth of 53%
- Growth in NITL & IMS
- Decline in BPO due to Morris ramp down
- Reduction in SI & PI due to seasonal decline in GIS

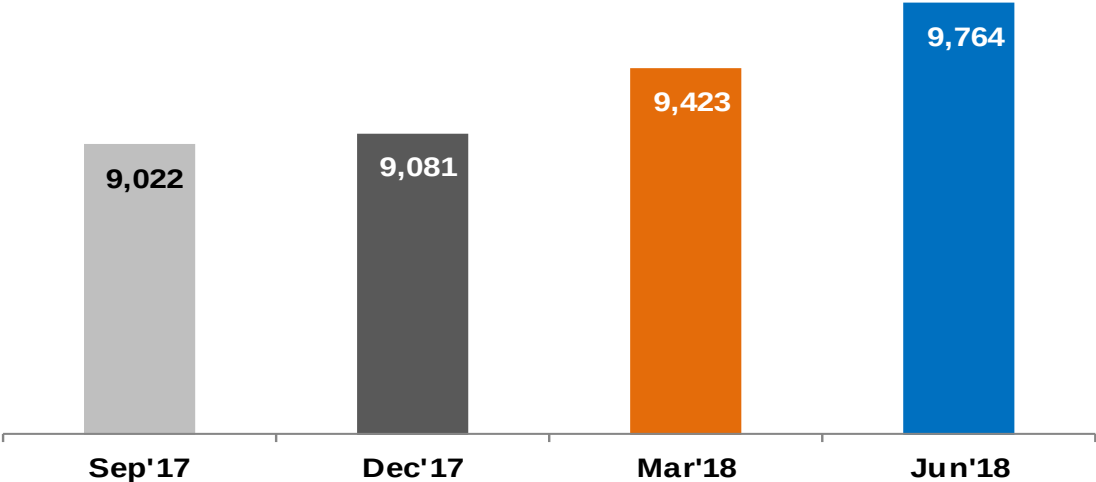


- 9 new customers added: 5 in US, 3 in EMEA and 1 in ROW
- \$151 Mn order intake in the quarter leading to \$ 347 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (69 Mn), EMEA (56 Mn), ROW (26 Mn)

Top Client Mix

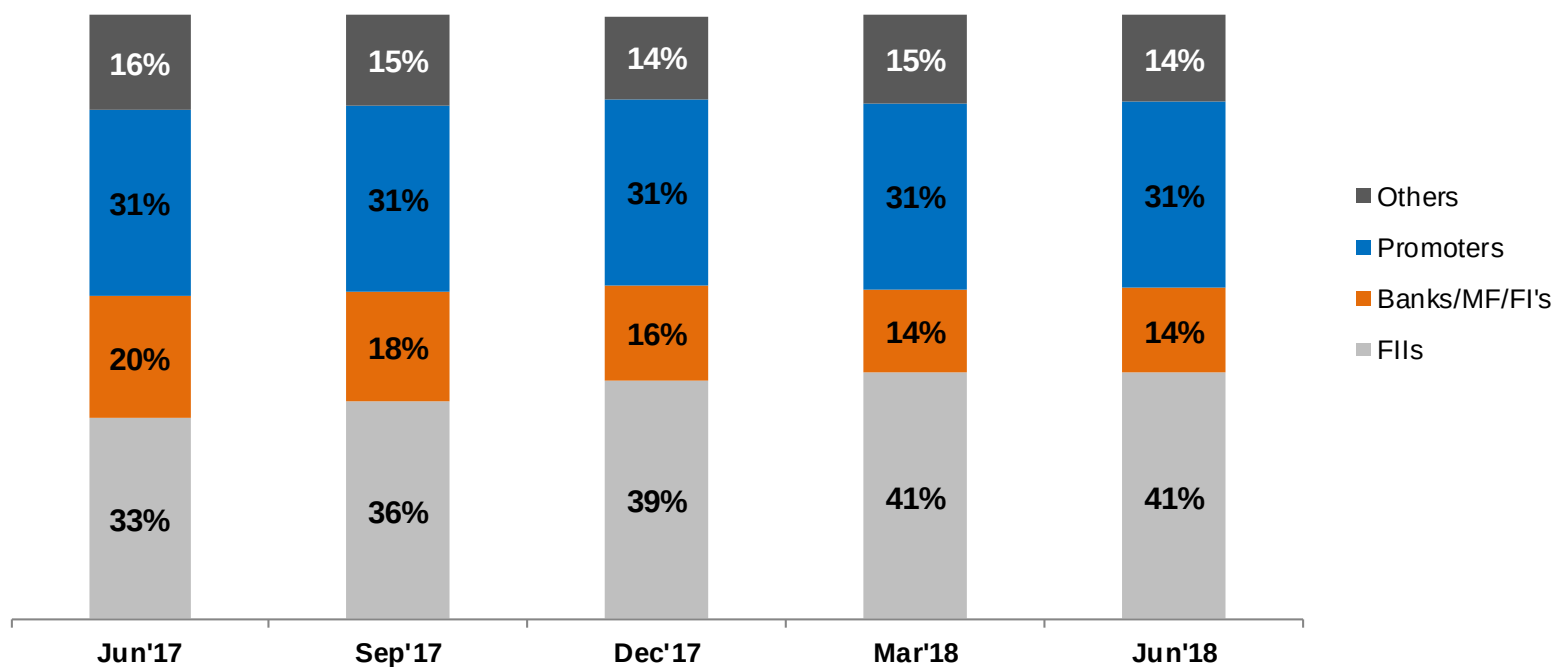


People Data



Net Additions	59	59	342	341
Attrition%	11.36%	10.57%	10.47%	10.08 %
Utilization	79.50%	79.00%	79.50%	80.10%

Shareholding Pattern





Thank You