

May 04, 2019

The Secretary
Bombay Stock Exchange 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.

Dear Sir,

Sub.: Press release

Please find enclosed the copy of Press Release issued by the Company on May 04, 2019 pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

For **NIIT Technologies Limited**

A handwritten signature in blue ink, appearing to read "Lalit Kumar Sharma", with a long horizontal stroke extending to the right.

Lalit Kumar Sharma
Company Secretary & Legal Counsel

NIIT Technologies FY'19 PAT up 43.9%

Q4 FY19 revenues grow 23.2% YoY

Noida, May 4th 2019, Saturday: [NIIT Technologies Limited](#) (NSE: NIITTECH), a leading global IT solutions organization, today announced its financial results for FY18-19 resulting in revenues of ₹3,676.2 Crores representing a growth of 22.9% over previous year, operating profits expanded 28.7% to ₹645.2 Crores and net profits improved by 43.9% at ₹403.3 Crores.

FY 19 Highlights:

- Revenues expand 22.9%
- Operating profit up 28.7%
- Operating margin improved 80 bps to 17.6%
- Net Profits improved by 43.9%
- Cumulative order intake for the year is USD 646 MN. Up 27% over previous year

“FY 19 was one of the most successful years in our firm’s history. Not only did we clock accelerated growth but we also increased operating margin simultaneously”, **said Mr. Sudhir Singh, Chief Executive Officer, NIIT Technologies Ltd.** “Our strategy of transforming the three industries we serve at their intersection with emerging technologies continues to differentiate and drive growth”

Revenues in [Insurance](#) vertical expanded 35.7% YoY contributing to 28.7% of the mix, [BFS](#) expanded 18.2% YoY contributing to 16.1% of revenue and [Travel and Transportation](#) was up 20.0% YoY contributing to 26.9% of revenue. Others segments collectively expanded 18.2% YoY and they now represents 28.3% of overall revenues for the year.

The Geo based growth cuts also show sustained growth. Americas, which contributes to 49% of our global revenues, grew by 21.8% due to higher revenue in all three verticals. EMEA Revenues grew by 32.0% again due to growth across all three verticals and now represent 33% of the revenue mix. APAC revenues grew by 14.9% and contributes 10% to the firm’s total revenue. India contributed 8% to the firm’s total revenues and grew by 7.3%.

Q4 Highlights:

- Revenues grew 23.2% YoY
- Operating Profits increased by 20.4% YoY.
- Operating Margins down 42 bps YoY and excluding non-recurring cost increased by 16 bps YoY.
- Fresh Order intake of USD 170 m. Eighth consecutive quarter of sequential increase.

Qtr performance at a glance					
Particulars	Qtr ended	Qtr ended	Growth	Qtr ended (Adjusted*)	Growth
	31-Mar-18	31-Mar-19	YoY	31-Mar-19	YoY
	Cr	Cr		Cr	
Consolidated Revenues	788.8	972.2	23.2%	972.2	23.2%
Operating Profit	141.7	170.6	20.4%	176.3	24.4%
Operating Margin	18.0%	17.6%	- 42 bps	18.1%	16 bps
Exceptional Items	0	56	NA	0	NA
Profit After Tax	86.1	105.5	22.5%	114.3	32.8%

*Adjustment is related to non-recurring expenses.

Consequent to recent judicial pronouncement in Australia, Company has reassessed its position pertaining to applicability of GST, Fringe benefit tax and Royalty tax in our acquired entity in Australia. Basis the reassessment, the Company has filed voluntary disclosure with the Australian tax authorities. The impact of the same has been booked as exceptional items amounting to INR 56 MN and Profit after tax for the quarter is reflective of the same.

This quarter had certain non-recurring expenses relating to FBT during the year in Australia and increase in Legal and professional expenses due to M&A activities during the quarter. Operating Profit excluding these non-recurring expenses stood at Rs 176.3 Cr and operating margin at 18.1%.

Revenues grew 23.2% over the same quarter last year to Rs 9,722 MN. Q4 has always been the strongest quarter for our GIS business but this year the GIS Business declined 13% in Q4 over Q3 because of the code of conduct before the General Elections which came into effect impacting government procurement. Sequential QoQ revenue growth in constant currency is 1.3%, and, excluding GIS, 2.1%. In reported terms, revenues remained flat due to adverse impact of currency.

[BFS](#) expanded 5.3% QoQ contributing to 16.2% of revenue, [Travel and Transportation](#) (T&T) was up 2.5% QoQ contributing to 27.1% of revenue and Insurance declined 6.5% QoQ on lower product revenues in NITL because of contracting of a license sale got delayed. [Insurance](#) now contributes 27.7% of revenue. Others segments collectively expanded 1.7% QoQ and they now represent 29.0% of overall revenues.

Americas, EMEA, APAC and India continue to contribute 49%, 33%, 10% and 8% of the revenue mix as they did last quarter.

“The year was characterized by strong deal momentum. Order intake improved steadily in each quarter with large deal wins and new logo additions”, **said Mr. Arvind Thakur, Vice Chairman and Managing Director, NIIT Technologies Ltd.** “USD 170 m of fresh business was secured during the quarter”, he added.

11 new customers were added during the quarter. Two large deals were signed during the quarter, one each in the Travel and BFS verticals. Order executable over next 12 months increased to USD 390 MN.

Digital revenues grew 43% YoY during the quarter contributing to 29% of the total revenues.

119 people were added during the quarter taking headcount to 10,263 at the end of the period.

In line with our strategy to add senior lateral talent from Tier-1 providers we onboarded two EVPs to manage two key businesses of the firm. Vamsi Rupakula, who was an MD at Accenture, joined the company as the Global Head of Infrastructure & Cloud Services Business. The company also inducted Sreekanth Lapalla, earlier Global Delivery Head at Virtusa, to head its Incessant business.

“With strong leadership in place, the platform is set for our next phase of growth”, **said Mr. Rajendra S Pawar, Chairman, NIIT Technologies Ltd.**

Acknowledgements:

- Recognized in the Best of The Global Outsourcing 100® list produced by IAOP
- Positioned as a Leader in the NelsonHall NEAT Report for RPA & AI in Banking 2019

About NIIT Technologies Ltd.

NIIT Technologies is a leading global IT solutions organization, enabling its clients to transform at the intersect of unparalleled domain expertise and emerging technologies to achieve real-world business impact. The Company focuses on three key verticals: Banking and financial services, Insurance, Travel and Transportation. This domain strength combined with leading-edge capabilities in Data & Analytics, Automation, Cloud, and Digital, is enabling its clients to drive business transformation.

With over 10,000 employees serving clients across Americas, Europe, Asia, and Australia, NIIT Technologies fosters a culture that promotes innovation and constantly seeks to find new yet simple ways to add value for its clients.

Learn more about NIIT Technologies at www.niit-tech.com.

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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