

NIIT Technologies Net Profits grows 44% for FY 2010-11

New Delhi, May 6th 2011, Friday:

Consolidated Annual Results FY 2010-11

- » Consolidated Revenues at ₹ 1232.3 Crores, up 34.9% YoY
- » Operating Profits at ₹ 240.4 Crores, up 27.3% YoY
- » Profit After Tax at ₹ 182.2 Crores up 44.2% YoY
- » Board recommends ₹ 7.5 per equity share as dividend

NIIT Technologies Limited, a leading IT solutions organisation, announced its consolidated annual results with industry leading growth in revenues and profits for FY 2010-11. Consolidated revenues for the year grew 34.9% over the previous year to ₹ 1232.3 Crores and net profits improved by 44.2% to ₹ 182.2 Crores. Operating Profits improved by 27.3% to ₹ 240.4 Crores.

“Strong traction in the Travel space and BFSI, as well as excellent growth in the US and APAC through the year contributed to these impressive results” said Mr. Arvind Thakur, CEO, NIIT Technologies Ltd. “Growth in the domestic market was exceptional on the back of large government engagements” added Mr. Thakur.

Despite significant element of bought outs in a major turnkey engagement with BSF, Operating Margins were at healthy 19.5%.

Board of directors recommended ₹ 7.5 per equity share as dividend.

Consolidated Quarter Results (January-March 2011)

- » Consolidated Revenues at ₹ 315.7 Crores, up 5.0% QoQ
- » Operating Profits at ₹ 64.8 Crores, up 4.1% QoQ
- » Profit After Tax at ₹ 50 Crores up 4.5% QoQ
- » Fresh order intake of USD 116 Mn

The Company reported revenues of ₹ 315.7 Crores for the quarter ended March 31, 2011, representing a sequential growth of 5.0% and 32% over the same period last year, Operating Profits improved by 4.1% over previous quarter to ₹ 64.8 Crores which was a growth of 22.5% YoY. Profit After Tax for the quarter stood at ₹ 50 Crores indicating a sequential growth of 4.5% and 21.1% over the same period last year. Operating Margins declined and stood at 20.5%.

JAN-MAR QUARTER Performance at a Glance			
	Qtr ended Mar 31, 2010 ₹ Cr	Qtr ended Mar 31, 2011 ₹ Cr	Growth YoY
Consolidated Revenues	₹ 239.2	₹ 315.7	32.0%
Operating Profit	₹ 52.9	₹ 64.8	22.5%
Operating Margins	22.1%	20.5%	-160 bps
Profit After Tax	₹ 41.3	₹ 50.0	21.1%

Provision for infrastructure at BSF resulted in delivery of bought outs cost for which amounted to ₹ 3.4 Crores during the quarter. As with previous quarters, for subsequent revenue analysis for comparison purpose, revenues excluding bought outs stood at ₹ 312.3 Crores up 30.6% over same period last year representing a sequential growth of 9.3% QoQ.

“We experienced an all round growth in every geography” said Mr. Arvind Thakur, CEO, NIIT Technologies Ltd. “Further fresh orders of USD 116 Mn were secured during the quarter resulting in an order book of USD 169 Mn executable over the next 12 months” he added.

Four significant clients were added during the quarter; two in the Travel and Transportation segment, one each from BFSI and Manufacturing. Business in the US contributed to 35% of the total revenue share, while the revenue share from APAC and India stood at 30%. EMEA share of revenues was 35%.

“Our approach to focus in select segments worked exceptionally well to deliver industry leading growth in revenues and profits” said Mr. Rajendra S. Pawar, Chairman, NIIT Technologies Ltd.

During the quarter 448 people were added taking the total headcount to 5806 at the end of the period.

Acknowledgements during the quarter

- NIIT Technologies was Ranked No. 3 globally among all IT outsourcers in Datamonitor's Black Book of Outsourcing 2010 survey
- Ranked No.1 globally among all IT Outsourcers, in Datamonitor's Black Book of Outsourcing 2010 Travel industry survey
- Mr. Rajendra S. Pawar, Chairman and Mr. Surendra Singh, Director were conferred with the Padma Bhushan

Acknowledgements for the year

- NIIT Technologies was ranked among the top 3 globally by the American Society for Training and Development (ASTD) in the 2010 ASTD BEST Awards
- Among the Top 10 Emerging ADM Vendors, by the Global Services Survey 2010
- OVUM, an independent, UK-based analyst recognised NIIT Technologies as a global organisation of adequate size and maturity, that could deal with the requirements of large organisations with its unique Managed Infrastructure Services
- Ms. Pratibha K. Advani, Chief Financial Officer, secured the “Leading Woman Chief Financial Officer” 2010 award, instituted by iGroup

About NIIT Technologies

NIIT Technologies is a leading IT solutions organization, servicing customers in North America, Europe, Middle East, Asia and Australia. It offers services in Application Development and Maintenance, Managed Services, IP Asset or Platform Solutions, and Business Process Outsourcing to organisations in the Financial Services, Travel & Transportation, Manufacturing/Distribution, Healthcare and Government sectors. The Company adheres to major global benchmarks and standards, having secured the ISO 9001:2000 certifications and the ISO: 27001 Information Security Management accreditation. NIIT Technologies also follows global standards of development. It has been assessed at Level 5 of SEI CMMi version 1.2. NIIT Technologies Business Process Outsourcing conforms to the highest quality standards such as COPC and Six Sigma. Its data centre operations are assessed at the international ISO 20000 IT management standards.

For further information, please visit 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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