

July 24, 2019

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-400 001

Dear Sir(s),

Sub: Newspaper Publication of Standalone & Consolidated Quarterly Financial Results for the Quarter ended June 30, 2019

Pursuant to Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith copies of financial results published in the following newspapers:

- **Business Standard [English Language National daily newspaper] on July 24, 2019**
- **Business Standard [Regional Language (Hindi) daily newspaper of the State] on July 24, 2019**

This is for your information and records.

For **NIIT Technologies Limited**



Lalit Kumar Sharma
Company Secretary & Legal Counsel
FCS: 6218



NIIT Technologies Limited

CIN : L65993DL1992PLC048753

Regd. Office : 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019.

Ph: 91 (11) 41675000, Fax: 91 (11) 41407120

Website: <http://www.niit-tech.com>; Email: investors@niit-tech.com

Statement of Consolidated and Standalone Results for the Quarter ended 30th June 2019

(Rs. In Million)

Particulars	Standalone				Consolidated			
	3 Months ended 30.06.2019	3 Months ended 31.03.2019	3 Months ended 30.06.2018	Year ended 31.03.2019	3 Months ended 30.06.2019	3 Months ended 31.03.2019	3 Months ended 30.06.2018	Year ended 31.03.2019
1. Total income from operations	5,382	5,478	4,448	19,992	9,627	9,722	8,249	36,762
2. Net profit for the period (before Tax, Exceptional items)	1,290	860	1,505	3,704	1,159	1,451	1,203	5,680
3. Net profit for the period before tax (after Exceptional items)	1,290	860	1,505	3,704	1,216	1,395	1,203	5,624
4. Net profit for the period after tax	1,116	634	1,355	2,990	898	1,099	904	4,221
5. Total comprehensive Income for the period	1,143	723	1,303	3,197	834	1,188	938	4,467
6. Equity share capital	618	618	615	618	618	618	615	618
7. Other Equity	-	-	-	16,421	-	-	-	20,105
8. Earnings Per Share (after exceptional items) of Rs.10/- each) (not annualized):								
1. Basic	18.06	10.27	22.04	48.55	14.18	17.07	13.96	65.49
2. Diluted	17.89	10.17	21.79	47.99	14.05	16.91	13.80	64.73

Notes:-

- On April 6, 2019, the Company executed a Share Purchase Agreement with shareholders of Whishworks IT Consulting Private Limited ("Whishworks") for acquisition of 57.6% stake in Whishworks against consideration of Rs 1,494 Mn. As per the terms of the agreement, the Company will acquire the remaining stake in two tranches and accordingly it has recorded financial liability for future acquisition for the 42.4% stake and derecognised the liability towards non controlling interest. On acquisition, the Company recorded identifiable assets basis preliminary fair valuation. The Company is in process of concluding the fair valuation assessment.
- Pursuant to the Share Purchase Agreement(s) dated April 6, 2019; on May 17, 2019, Hulst B.V. acquired 18,848,118 equity shares from certain existing shareholders of the Company. Accordingly Hulst B.V. has triggered open offer under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 during the period July 15, 2019 to July 26, 2019.
- Pursuant to the Share Purchase Agreement dated April 6, 2019, the Company has sold its entire stake of 88.99% shareholding in ESRI India Technologies Limited (ESRI India) to ESRI Inc., USA (existing 9.99% Shareholder of ESRI India) at a consideration of Rs. 897 Mn, on May 13, 2019 resulting in gain of Rs. 96 Mn.
- Effective April 1, 2019, the Group adopted Ind AS 116 on "Leases", as applicable to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 993 Mn, and a lease liability of Rs. 1,178 Mn. The cumulative effect of applying the standard resulted in Rs. 127 Mn being debited to retained earnings, net of taxes of Rs. 58 Mn. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- Management change
 - Mr. Basab Pradhan was appointed as additional director in the capacity of Independent Director and Chairperson of the Board on June 29, 2019.
 - Mr. Kenneth Tuck Kuen Cheong, Mr. Hari Gopalakrishnan, Mr. Kirti Ram Hariharan and Mr. Patrick John Cordes, being nominees of Hulst B.V., were appointed as Additional Directors on the Board of the Company on May 17, 2019.
 - Mr. Rajendra Singh Pawar, Chairperson of the Company, Mr. Arvind Thakur, Managing Director of the Company, and Mr. Vijay Kumar Thadani, Non-Executive Director, resigned from the Board of Directors of the Company w.e.f. May 17, 2019. Further Mr. Amit Sharma resigned as Independent Director on May 17, 2019 on personal grounds.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as amended. The full format of the Quarterly Financial Results are available on the websites of the National Stock Exchange of India Limited (URL: <https://www.nseindia.com>) and BSE Limited (URL: <https://www.bseindia.com>) and of the Company at <https://www.niit-tech.com>.

By order of the Board
For NIIT Technologies Limited
Sd/-
Hari Gopalakrishnan
Director

Date : July 23, 2019
Place : Greater Noida



NIIT Technologies Limited

CIN : L65993DL1992PLC048753

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(Rs. In Million)

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Sd/-
Hari Gopalakrishnan
Director

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Place : Greater Noida