



**NEW IDEAS,
MORE VALUE.**

Table of Contents

Corporate Information	3
Corporate Profile	4-5
The year gone by	6-9
Directors' Report	10-17
Management Discussion and Analysis	18-22
Report on Corporate Governance	23-36
Financial Statement - NIIT Technologies Ltd.	37-72
Consolidated Financial Statements	73-106
Statements of Subsidiaries	107

OUR VISION

VALUES, MOTIVES AND BELIEFS

WE, NIIT, BELIEVE THAT OUR GROWTH IS THE DERIVATIVE OF THE GROWTH OF EACH ONE OF US. IT IS THE DUTY OF EACH ONE OF US TO ESPOUSE AND GIVE ACTIVE EFFECT TO THE VALUES, MOTIVES AND BELIEFS WE STATE HERE

•

NIIT IS PEOPLE

WE HAVE POSITIVE REGARD FOR EACH ONE OF US

•

WE WILL FOSTER CAREER-BUILDING BY CREATING OPPORTUNITIES THAT DEMAND LEARNING, THINKING AND INNOVATION FROM EACH ONE OF US.

•

WE EXPECT EACH OF US TO CONTRIBUTE TO THE PROCESS OF ORGANISATION BUILDING AND THUS DERIVE PRIDE, LOYALTY AND EMOTIONAL OWNERSHIP.

•

WE RECOGNISE THE NECESSITY OF MAKING MISTAKES AND RISK-TAKING WHEN IT CONTRIBUTES TO THE LEARNING, INNOVATION AND GROWTH OF EACH ONE OF US.

•

NIIT IS QUALITY AND VALUE

EACH OF US WILL ENSURE THAT IN ANY ASSOCIATION WITH SOCIETY, SOCIETY BENEFITS SUBSTANTIALLY MORE THAN:

(A) WHAT SOCIETY GIVES TO US.

(B) WHAT SOCIETY WOULD GAIN FROM ANY OTHER SIMILAR ASSOCIATION

•

WE WILL MEET ANY AND EVERY COMMITMENT MADE TO SOCIETY IRRESPECTIVE OF ANY COST THAT MAY HAVE TO BE INCURRED.

•

WE WILL ENSURE OUR PROFITABILITY, LONG-TERM GROWTH AND FINANCIAL STABILITY, THROUGH THE PROCESS OF DELIVERING THE BEST, BEING SEEN AS THE BEST AND BEING THE BEST.

•

WE WILL BE FAIR IN ALL OUR DEALINGS AND PROMOTE HIGH STANDARDS OF BUSINESS ETHICS.

•

NIIT IS A MISSION

WE WILL GROW IN THE RECOGNITION AND RESPECT WE COMMAND, THROUGH PIONEERING AND LEADING IN THE EFFECTIVE DEPLOYMENT OF TECHNOLOGY AND KNOW-HOW.

•

WE WILL SEEK TO PLAY A KEY-ROLE IN THE DIRECTIONS AND DEPLOYMENT OF TECHNOLOGY AND KNOW-HOW FOR THE BENEFIT OF MANKIND.

Corporate Information

Board of Directors



Rajendra S Pawar
Chairman & Managing Director



Arvind Thakur
Chief Executive Officer
& Joint Managing Director



Vijay K Thadani
Director



Surendra Singh
Director



Amit Sharma
Director



Ashwani Puri
Director

Company Secretary & Legal Head
Onkarnath Banerjee

Group Chief Financial Officer
Ashok Arora

Chief Financial Officer
Pratibha K Advani

Auditors
Price Waterhouse

Financial Institutions/Bankers
Indian Overseas Bank
ICICI Bank Limited
Standard Chartered Bank
Citibank NA
Wells Fargo Bank
Lloyds TSB Bank Plc
NatWest
ING

Registered Office
NIIT Technologies Ltd.
8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji,
New Delhi - 110 019, India
Email: investors@niit-tech.com
Tel : +91-11-41675000
Fax : +91-11-41407120

Corporate Office
NIIT Technologies Limited
Corporate Office
Tapasya Corp Heights
Plot No. - 5, Sector - 126,
Noida Express Highway,
Noida, UP, INDIA
Ph: +91 120 711 8400
Fax: +91 120 711 9150

Registrar & Share Transfer Agent
Alankit Assignments Ltd.
Unit - NIIT Technologies Ltd.
2E/21
Jhandewalan Extn.,
New Delhi - 110 055
Tel : +91-11-23541234, 42541234
Fax : +91-11-23552001

NIIT Technologies Website
Corporate Website : www.niit-tech.com

All trademarks acknowledged.

Corporate Profile

COMPANY OVERVIEW

NIIT Technologies is a global IT solutions organisation addressing the requirements of clients across the Americas, Europe, Middle East, Asia and Australia. The Company's portfolio of service offerings encompasses Application Development and Maintenance, Infrastructure Managed Services, Digital Services and Business Process Management. Aligning with its strategy to 'Focus and Differentiate', the Company has built a robust portfolio of marquee customers in key verticals such as Travel and Transportation, Banking and Financial Services, Insurance, Manufacturing, Media and the Government.

The Company's highly developed offshore and near-shore facilities, experienced team of domain specialists and innovative approaches to customer experience management & delivery has been a catalyst in sustaining long-term customer engagements - many spanning over 10 years. Known for its quality-orientation, NIIT Technologies has been assessed at leading global quality benchmarks and standards including the ISO 9001:2000, ISO: 27001 (an Information Security Management accreditation), Level 5 of SEI CMMi version 1.2, COPC, Six Sigma and the international ISO 20000 (IT management standard).

FOCUS ON SELECT INDUSTRY SEGMENTS

Travel and Transportation: NIIT Technologies' has built a strong presence through years of experience, deep focus and expertise in the Airline, Travel Distribution, Surface Transport, Airports and Logistics space. The Company has been working on technology solutions that innovatively and cost-effectively enhance business productivity. These solutions and services address the business challenges of customers, helping them minimise operational costs and maximise efficiency through the effective use of Information Technology.

The Company is working in partnership with IATA and some key airlines to drive major initiatives like StB, AGM, eCargo, Passenger Standards, SIS, QOSMOS and NDC.

Banking and Financial Services (BFS): NIIT Technologies' innovative technological solutions have been a catalyst in helping Banking and Financial enterprises sustain the dynamism of the global

economy. Banking and Financial industry has been the most vulnerable industry in the prevailing economic environment. Banking and Capital Markets being the core sub-verticals, the company is strategically focusing on spreading its strong capability of Wealth Management, Asset Management, Private Banking and Investor Services globally. The company specializes in solutions centred-around Investment Management, Banking, Credit and Operational risk.

Apart from the larger institutions, NIIT Technologies is also addressing the requirements of smaller, community, cooperative and rural banks through its Cloud based customised banking solutions.

Insurance: Insurance remains an important area of focus for the Company. NIIT Technologies provides solutions to Property & Casualty, Life & Pensions, and, Commercial & Reinsurance providers. The company has invested largely to develop new and progressive solutions that help transform IT for insurance enterprises. The Company has created IP platforms in the areas of Analytics & Financial reporting, Policy Administration (for commercial insurance players) and Exposure Management. Built on strong product practices and a proven global delivery model, NIIT Technologies' helps insurance enterprises exploit technology effectively and efficiently. Over the past two decades, NIIT Technologies has built deep and enduring relationships with global Insurance players.

Manufacturing: NIIT Technologies has built skill sets in Manufacturing and Distribution, helping customers to implement automated, transparent and integrated information management systems across their value chains. Available to customers are the Company's web-based e-Procurement platform, Supplier Portal, Enterprise Mobility Solutions and Dealer Management Systems.

Government: NIIT Technologies' agile solutions and services models have been adding value to government establishments rolling out numerous IT initiatives within multiple domains. The solutions offered are custom-designed, based on deep domain expertise and technology capabilities and address the challenges being faced by major government organisations. Your Company's delivery models have improved delivery-efficiency, saved costs, reduced wastage and brought about transparency in processes. Over the years, NIIT Technologies has built up vast experience in handling complex e-governance projects being rolled out across the world.

SERVICE OFFERINGS

Application Development and Management: NIIT Technologies provides Application Development Services including custom software development, business intelligence and migration and modernisation to globally dispersed customers. The company helps clients manage their mission and time-critical applications by providing cost-effective application management services over a wide range of technologies. NIIT

Technologies specialises in functional and regression testing, system testing (load testing, volume testing and compatibility testing) and the full lifecycle testing of complex software applications.

Infrastructure Management Services (IMS): NIIT Technologies' Infrastructure Management Services simplify IT operational and investment challenges by delivering IT infrastructure and applications as completely administered services. With a multi-year experience in managing IT for many enterprises across industries, the company is now focusing on expanding Infrastructure Management Services to larger markets, globally. The company provides a comprehensive portfolio of Infrastructure Management Services that map all aspects of IT infrastructure advisory, design, implementation and business driven IT SLA agreements.

Business Process Management (BPM): NIIT Technologies' BPM business offers outsourcing solutions that combine domain expertise, process excellence and cutting-edge technologies. It enables clients to effectively and efficiently manage back office, middle office and front office operations. Within its verticals of choice, NIIT Tech is targeting specific horizontals including F&A, Customer Support, HRO, Data Management and Analytics.

Systems Integration and Package Implementation: These solutions mainly revolve around SAP and other ERP platforms. NIIT Technologies' subsidiary, NIIT GIS Ltd. also provides end-to-end GIS-based solutions to customers.

Geographic Information Systems (GIS): Esri India (NIIT GIS Ltd) is a joint venture with Esri Inc. the global technology leader in GIS and provider of end-to-end GIS solutions to customers. NIIT GIS' provides software products, training, technical support, data conversion and application development to varied industry sectors. They also include complete geo-spatial image processing and consulting solutions.

IP-based assets: NIIT Technologies combines in-depth business knowledge and technical expertise to offer IP-led solutions that enable customers to respond to the challenges faced in a dynamic and changeable economic environment. The IP-led solutions leverage time-tested solution accelerators already deployed across its client base.

Digital Services: The Company has brought sharp focus in the emerging SMAC (Social, Mobility, Analytics, Cloud) technologies to guide its customers on their adoption as follows:

- **Social Media:** NIIT Technologies helps customers integrate their applications with social media. The Company provides reference architecture of social media integration that allows various sources of social media to be integrated in a plug-n-play fashion.
- **Mobility:** NIIT Technologies provides Enterprise Mobility solutions, Enterprise Mobile Device Management (MDM), and Enterprise Mobile Application Management, across industry verticals. With its deep domain knowledge and technical mobility insight, NIIT Technologies offers a powerful approach for determining and executing a practical and useful mobility strategy.
- **Analytics:** The Company supports the traditional and New Data Analytics needs of enterprises. It's Data warehousing solutions provide an information architecture best suited for enterprises to succeed in the competitive global business environment.
- **Cloud:** NIIT Technologies provide end-to-end tailored services that deliver key Cloud benefits to customers. The Company works closely with its customers to understand their business needs and deliver business agility, scalability, and flexibility, in a robust and secure environment.

The year gone by 2013-14 at a glance

A year of consolidation

Your Company deepened relationships with existing clients, added new customers, and, undertook many initiatives including restructuring to lay the foundation of sustained growth.

The highlights of the year include:

Uplifting Service Levels



NIIT Technologies (NTL) has always coped with change by being proactive. This inherent quality has enabled your Company to sustain growth despite uncertain economic conditions. In line with this approach, NIIT Technologies had launched a major culture change initiative to address the altering expectations of the customers. This involves a structured education programme which aims to uplift the service levels of the employees. Besides education, uplifting service involves several interconnected initiatives encompassing many aspects of the engagement known as 'Building Blocks' driven by an engaging service vision 'New Ideas, More Value'.

NIIT Technologies sought the help of a well-known global thought leader— Ron Kaufman to drive this change.

'New Ideas, More Value'.

Carey International embarks on digital transformation with NIIT Technologies

Your Company has implemented a comprehensive digital strategy for Carey International which includes the revamp of the mobile application for Chauffeurs, real-time integration with the travel agent application and

creation of several digital channels for customers. As a result, Carey International is expected to reach a large number of customers and travel arrangers. As a result, Carey International is expected to reach a large number of customers and travel arrangers and achieve a shift in online bookings by 4 times.



Aer Lingus aligns its IT to business value



Aer Lingus, the national flag carrier of Ireland engaged NIIT Technologies in a consulting assignment to do an Application Portfolio Rationalization assessment for over 250 applications, some of which are over 30 years old. NIIT technologies recommended 12 strategic initiatives to tightly align the airlines IT with current and future business needs. Some of these initiatives included use of digital services to improve customer experience and enable more benefit driven paid options for merchandising.

Adecco Expands Its Global Reach From 12 To 60 Countries

Adecco engaged with NIIT technologies to enhance leverage of web and mobile platforms in order to rapidly transform its distribution system and address the exponentially growing demand of the digital world.



NIIT technologies created a centralized global web platform which helped Adecco rapidly scale up its operations to 60 countries from just 12 countries. In addition, NIIT technologies developed number of customized mobile applications for Adecco to deliver region-specific services on the go. The centralized platform consolidated many of Adecco's existing, yet disparate platforms, resulting in improving its brand consistency and drastically reducing huge on-going maintenance costs.

NIIT Technologies partners with SATS Food to improve traveller satisfaction



NIIT technologies embarked on an innovative program to conceptualize, design, develop and implement a fully automated, mobile and integrated catering system for SATS Food, a prestigious airline caterer. The objective of the program was to ensure accuracy of meals prepared and uplifted to aircraft; real-time information sharing and better responsiveness by catering staff. The system has been extended to handheld devices which enhance collaboration amongst staff with real-time information exchange such as flight status, passenger load, meal preparation status on mobile devices. The integrated catering system has enabled SATS to take last minute orders or changes in the meal, upto 45 min from departure time as against 2.5 hrs cutoff time earlier. This has led to the satisfaction of end-customer (traveller) and stickiness with airlines.

Transformational engagements



Signing of the Contract with AP Govt - (L-R) :: C R Narayanan, Sanjiv Kumar, Arvind Mehrotra, Damodar Abai (Director IT, FD, GoAP), Dr P V Ramesh, Principal Secretary, Finance (R&E), GoAP, Ramna Rao, Technical & Functional Advisor, FD, GoAP

Partners with Sao Paulo International Airport to transform its cargo handling

Your Company announced a partnership with GRU Aeroporto Internacional de São Paulo (Sao Paulo International Airport), the largest international airport in Latin America to implement and transform the Cargo Handling system at the airport. This partnership, the first of its kind in Latin America, resulted in a single platform cargo handling system, which handles all performance and operational needs of the cargo terminal, including core processes such as import, export, national/domestic cargo and abandoned cargo.

Inks multiyear USD 30mn contract for a Comprehensive Financial Management System (CFMS) with the Finance Department of Andhra Pradesh

Your Company signed a multiyear Comprehensive Financial Management System (CFMS) contract with the Finance Department of Andhra Pradesh. Under the CFMS project the department will undertake a series of service improvements across all the functions of public financial management to enhance the overall efficiency and end user experience.

Signs Asia's first multi-airport USD 60mn contract with the Airports Authority of India (AAI), to set up state-of-the-art Airport Operations Control Centres (AOCC) across 10 airports in India

NIIT Technologies signed a multi-year contract with the Airports Authority of India (AAI) for the implementation of Airport Operations Control Centers (AOCC), in partnership with SITA, the global air transport IT and communication specialist. This is the first multi airport project in Asia which will benefit AAI, its customer airlines, and its other stake-holders across 10 cities.



Arvind Mehrotra addressing senior officials, including Member Operations AAI at the AOCC Awareness Workshop conducted in AAI CHQ, New Delhi

NIIT Technologies unveils digital strategy at the NASSCOM India Leadership Forum 2014



NIIT Technologies' booth at the NASSCOM Leadership Forum 2014

The NASSCOM India Leadership Forum (NILF) 2014 held in February brought together over 1,000 companies, more than 1,500 delegates from 31 countries and a battery of reputed speakers, who addressed wide-ranging topics. The conclave's theme this year was 'Crafting the Digital Enterprise'. NIIT Technologies used this forum to announce its approach to offer Digital Services.

Esri India's 14th user conference spotlights benefits of GIS for India

Esri India's (a joint venture between NIIT Technologies Limited, and Esri Inc.) 14th User Conference 2013 was themed 'GIS Transforming our World'. The platform brought together the GIS community to share experiences, best practices, applications, and success stories. The Esri India User Conference raised awareness about the wide range of GIS solutions that were available with Esri India, its business partners and other exhibitors. The three-day technology extravaganza was held from December 10-12, 2013 in Delhi, drawing 800 delegates from more than 70 organisations.



The Esri India team at the event

At the User Conference Esri India, announced a strategic partnership with MapmyIndia to offer cutting edge GIS solutions along with rich map data to enterprise and Government customers. This new and powerful platform is custom made for the Indian environment. MapmyIndia maps are now available through Esri's ArcGIS Online (AGOL), a cloud based GIS platform that can be readily adopted as the mapping platform of choice by enterprises.

Restructuring

Your Company created a new position of Chief Operating Officer (COO) during the year to engage deeply with the clients and drive new business. All sales and delivery for IT & Business Process Management services in all geographies were consolidated under this role. Infrastructure Management Services (IMS) is seen as a high growth segment which has now been carved out as an Independent Business Unit reporting to the COO. A focused position has also been created to address the emerging market for Digital Services.

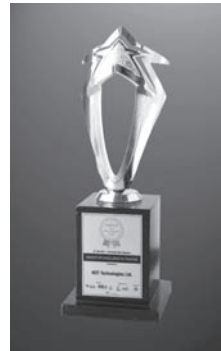
Achievements and Accolades

Your Company gained visibility during the year by winning many accolades. NIIT Technologies was conferred with Asia's Most Promising Brand Award by the World Consulting and Research Corporation. It was also listed in the Forbes Asia's 200 Best under a Billion Companies.

NIIT Technologies recognised for its HR Practices

The year 2013-14 proved to be the one where your Company was feted both for its HR Best Practices, and its effort to be a preferred career destination.

NIIT Technologies was conferred with four coveted awards at Asia's Best Employer Brand Awards 2013. Your Company was ranked sixth in the Top Employer category and won the awards for 'Best in HR Strategy', 'Excellence in Training' and for 'Progress', its Career Mobility Centre, which was acknowledged as an innovation in career development. Interestingly, your Company was also featured in Computerworld's 100 Best Places to Work in the IT 2013 list.



Leadership being recognized

This year several leaders of NIIT Technologies were recognised within their fields of expertise, including Chief Information Officer, Pratibha Advani, whose name featured in the CFO 100 2013 'Roll of Honour' list for the second consecutive year and who won the Lifestyle Icon of the Year award from CEO India Magazine.

Arvind Mehrotra, President Asia Pacific was conferred with the Leadership Award from eIndia 2013 and 'Business Leader of the Year' from the World Consulting and Research Corporation. Your Company's CISO Arun Kumar Anand won DSCI's 'Security Leader of the year' award for the second consecutive year, while its Global Head Sales and Marketing, Deepak Khosla featured in the list of 50 most talented CMOs, brought out by the CMO Council and World Brand Congress.

Secured Best Offshore Partner Award from ICT Subsidiary of German Railways



Your Company has been conferred with the 'Best Offshore Service Award' by one of its long-standing and marquee clients, DB Systel, ICT arm and subsidiary of Deutsche Bahn (German Railways). This is the third consecutive year that NIIT Technologies has received this prestigious award.

NIIT Technologies and Morris Communications win “Best Managed Services” Outsourcing Excellence Award

Your Company and Morris Communications won the Outsourcing Excellence Award in the Best Managed Services category by Outsourcing Center, the leading resource of outsourcing best practices. The award recognizes NIIT Technologies' strategic partnership with Morris Communications to provide integrated IT and BPO services.



Recognition across global and local forums

- Your Company was conferred with a prestigious recognition, the 'Fortune at the Bottom of Pyramid award', instituted by COAI, Aegis and PWC, was conferred for the mobility solution NIIT Tech had developed for the Agro Commodity Board.
- NIIT Technologies was also awarded the 'Solution Partner of the Year' award by Motorola for its innovative implementation of the India Tobacco Board project.
- The pilot Project of the Odisha CCTNS won the 'Best Government to Citizen (G2C) Initiative' award at the eodisha Summit.
- NIIT Technologies' joint venture with Morris Communications featured as a case study under the Innovation and Change Management section by the University of Cambridge.

NIIT Technologies gets mentions in analyst reports

- Caesars Entertainment and NIIT Technologies Moved Service Management to the Next Level of Maturity: Case Study by Horses for Sources
- NIIT Technologies believes in innovation and specialization: Forrester Research Report, Midsize Offshore Vendor Snapshots, Part 3, October 2013
- NIIT Technologies mentioned as Service Leader P&C Insurance: NelsonHall's NEAT Report
- NIIT Technologies positioned as an Emerging Player in Infrastructure services: Everest Group Infrastructure Services – PEAK Matrix™ Assessment and Profile Compendium 2013
- NIIT Technologies positioned as an Emerging Player in Enterprise Cloud Services: Everest Group Enterprise Cloud Services – PEAK Matrix™ Assessment and Profiles Compendium 2013