



NIIT Technologies Limited

CHAIRMAN'S SPEECH

Dear Shareholders,

I would like to welcome you to the 19th Annual General Meeting of your Company.

The year 2010-11 saw an improved macro-economic situation as compared to the previous year even though the environment continues to be turbulent.

Business Performance

Your Company delivered industry-leading growth in revenue and earnings. Our revenues for the financial year ending March 31, 2011 stood at ₹ 1232.3 Crores a growth of 35% over the preceding year. Our growth in PAT has been even better at ₹ 182.2 Crores - a growth of 44% over the preceding year.

The Company delivered superior operating margins of 19.5% for the year which is among the best in our peer group. This has been a result of efficient operations from a unique business model with sharp focus on select industry segments and non-linear business lines.

Focus

The Company has a simple strategy – to focus and differentiate, and this has paid dividends in the form of this spectacular all-round performance. Growth came from the recovery in business in the BFSI space contributing as well as strong traction in another area of focus, which is the Travel & Transport. During the year we brought in sharper focus in the Asia region resulting in successful execution of large government programs and creating an overall balanced portfolio of business across all geographies.

Non-Linear Transformation

Our ability to successfully ride the global demand recovery, despite some residual economic challenges, was driven by the strategic shifts that your Company has been making to combat market volatility and remain globally competitive. These include early moves into non-linear business lines including Managed Services, Platform-based Solutions and Cloud Services as engines of growth. These businesses are emerging as strong revenue generators with Managed Services growing at 24% and Platform based Solutions growing at 30% over previous year.

First Choice

We reaffirmed our resolve to be the first choice with our customers, a fact that has been reiterated in the Datamonitor Black Book of Outsourcing 2010 survey, the largest independent investigation into customer satisfaction with outsourcing. We were ranked No. 3 among all IT outsourcers globally, ahead of the largest players in the industry. Further, your Company maintained its No. 1 ranking in the 2010 Travel industry survey. This is the third consecutive year in which your Company has been ranked No. 1 in the Black Book of Outsourcing survey.

Investments

We expanded and strengthened our leadership team with senior-level appointments and deployed several innovative HR best practices to develop our workforce, now over 5,800-strong. Our investments in people development was recognized by the American Society for Training and Development (ASTD), which ranked us among the top 3 global organizations with their BEST Award.

We have also been investing in infrastructure in line with our growth plans. Our new, state of the art SEZ Campus at Greater Noida, built on an area of 25 acres is ready and being occupied.

Outlook

The sales pipeline and order book position of the Company remains encouraging. We had USD 169 million of firm business executable over the next 12 months at the beginning of the current year, which is substantially higher than what we had at the beginning of the preceding year.

Given our highly differentiated business model, dominance in chosen verticals, superior customer satisfaction, and a balanced revenue portfolio from all geographies, I believe we have the right platform for sustained growth.

I would like to thank you for your continued support and encouragement in delivering our best.

Rajendra S Pawar

Chairman, NIIT Technologies Ltd.

Date: July 01, 2011