The Year Gone By FY 2019

NIIT Technologies clocked the most successful year in the history of the company in FY19 and showed material improvement across all operating parameters. Your company achieved a significant acceleration in revenue growth accompanied by a substantial uptick in operating margins during the year. The growth was broad-based across all our focussed verticals and geographies.

The growth was driven by our strategy of 'Transform at the Intersect.' This involves delivering real business outcomes by driving transformation for clients across our chosen verticals through the application of digital and post-digital technologies.

This year also marked a seminal moment in your company's history wherein NIIT Limited entered into a definitive agreement to sell its holding in NIIT Technologies Ltd to Baring Private Equity Asia.

Transform at the Intersect

As noted earlier, your company's strategy of 'Transform at the Intersect' paid off very well. It also helped the company differentiate actively in the market. Under this strategy, the company successfully deployed emerging technologies in the context of chosen industry sub-segments from Banking and Financial Services, Insurance and Travel sectors.

Furthermore, as part of this strategy, your company drove a sharp capability augmentation in the Cloud, Cognitive, Automation, Digital and Data areas and made strategic investments in platforms, products, partnerships and in onboarding top-tier leadership talent.

NIIT Technologies continued to invest in building specialized expertise on industry leading platforms. This makes your company standout in the competitive environment as it can jumpstart value delivery to the clients, providing them business agility, competitive advantage. During the year, your company:

- **Collaborated with R3 to build solutions on Corda Platform**

  Your company announced a global partnership with enterprise blockchain software firm R3 to develop innovative solutions for Banking and Financial Services, Insurance and Travel and Transportation verticals on R3's Corda, an open-source blockchain platform. Through these solutions, NIIT Technologies' customers would be able to realize the full potential of blockchain and drive transformation in their businesses – executing complex logic to exchange of assets directly, simply and in strict privacy, without the need for costly reconciliation.

- **Introduced Chain-m, a Blockchain powered solution for Airlines and its partners**

  Your company released Chain-m, a Blockchain powered solution for Airline and its partners. Chain-m addresses the challenges faced by airlines and its partners in the backend process of settlements. The solution makes ticketing transactions transparent, thereby improving the trust between the entities involved in the operation.

- **Acquired WHISHWORKS**

  Your company signed a definitive agreement with WHISHWORKS, a MuleSoft® and Big Data specialist, and made a strategic investment transaction to strengthen its Digital capabilities, complement existing transformation competencies, and create powerful offerings combination in the Digital Integration space

- **Delivered digital transformation for Tokio Marine HCC through Pega based interventions**

  Tokio Marine HCC partnered with NIIT Incessant Pvt. Ltd (erstwhile Incessant Technologies Pvt. Ltd) to implement Pega, a business process automation software, which helped the company to mitigate the risks associated with its disparate legacy systems and build new products at pace.

NIIT Technologies' commercial insurance and reinsurance product family, AdvantageGo, launched best-in-class products and services to revolutionize the insurance segment

AdvantageGo introduced 10 pioneering Microservices which augment decision-making and help insurers and reinsurers to quickly reduce cost and proactively manage risk. Built on a cloud-based platform, the system-agnostic Microservices help to fuse the traditional with digital. Further, two ground-breaking products were also launched- 'Aniita' and 'Score' - making it easier for commercial insurers and reinsurers to integrate and utilize new digital data. Your company also launched 'Underwriting' workbench solution that streamline and automate low-value tasks, streamline processes and improve operational excellence. The company also introduced Exact Max to improve risk assessment at the point of underwriting, respond to events, and streamline management of exposures across the organisation.

NIIT Technologies forged new partnerships with leading industry players across its focused industries, celebrated the long-term partnerships with its clients and received industry accolades for the partnerships during the year – key ones include**:**

- **Collaboration with Microsoft to drive Cloud led transformation and introduce Cognitive Service Desk Audit, a new Cloud-Based Solution.** The global partnership with Microsoft, helps accelerate the cloudification of your Company's enterprise clients – from infrastructure to business applications. Cognitive Service Desk Audit, built on Microsoft Azure platform enhances the productivity of enterprises by increasing operational efficiency, reducing audit efforts and improving quality and vigilance.

- **Strategic partnership with Blue Chip Customer Engineering Ltd** bringing NIIT Technologies' wealth management application and Blue Chip's IBM POWER expertise together to provide 360-degree support for its customer base which uses the IBM Power platform.

- **Celebration of 15 years of partnership with Fortune 500 financial services organization**

  Your company celebrated 15 years of partnership with a Fortune 500 financial services organization. NIIT Technologies supports the client in policies conversions, system upgrades and product launches.

Sudhir Singh, CEO, NIIT Technologies with Clients at the anniversary celebration

- **Incessant Technologies and RuleTek bagged the 2019 Pega Partner award for 'Excellence in Growth and Delivery'**

Sreekanth Lapala, EVP & Global Head of NIIT Incessant Pvt. Ltd receiving the award

Incessant Technologies and Ruletek, NIIT Technologies companies, were recognized with "Partner Excellence in Growth and Delivery" award by Pegasystems Inc. the software company empowering digital transformation at the world's leading enterprises.

In order to execute on the company's strategy and accelerate growth, NIIT Technologies continued to add top-tier leadership talent.

Vamsi Krishna Rupakula appointed as the EVP & Global Head – Infrastructure Management Services

With over 20 years of experience in multiple industries and operating domains, Vamsi brings proven expertise in architecting, delivering and operating large-scale infrastructure and business process solutions for large multi-national clients. He has extensive cloud, infrastructure and business process services experience, ranging from strategy to transformation, migration and operations.

In this leadership role, he spearheads the company's global strategy and related initiatives to strengthen IMS & Cloud solutions and service offerings. He also oversees the company's Information Security function, which includes CISO role and EU GDPR compliance.

Sreekanth Lapala appointed as EVP & Global Head of NIIT Incessant Pvt. Ltd (erstwhile Incessant Technologies Pvt. Ltd.)

A former technology services entrepreneur with a highly successful track record in cultivating entrepreneurial culture, assembling high performance teams, executing large transformation programs and building organizational scale. In his last role with Virtusa, Sreekanth was the Global Delivery and Operations Head, leading 20K+ global team members delivering services to the tune of $1B+ to clients across the globe. In his current role, he is responsible for developing and executing Incessant's growth strategy and overall P&L management including sales, delivery and operations.

Sanjay Mal appointed as Chief Financial Officer

Sanjay brings over 20 years of extensive experience across various functions of finance.

He has been associated with the NIIT Group for over two decades and held the position of Executive Vice President & Head- Group Strategic Finance.

In this role, Sanjay has been actively supporting and enabling NIIT Technologies in various areas of finance. Post multiple forays with industry and entrepreneurial venture during the first decade of his career, he was responsible for providing strategic direction to the Finance function and reported to respective Boards and Committee in the NIIT Group.

As part of the senior management team, Sanjay has managed and contributed positively to the business growth at NIIT by enabling finances, leveraging credible financial relations & branding and managing risks through innovative financial structures and solutions.

Rewards & Recognitions

- Recognized as the only 'Star Performer' amongst 'Major Contenders' on the 2018 Everest Group PEAK Matrix™ Insurance Application Services

- NIIT Technologies positioned as a 'Leader' in the Cloud Advisory Assessment & Migration Evaluation by NelsonHall, 2018.

- Incessant Technologies cited as a Strong Performer by Independent Research Firm, Forrester for Digital Process Automation services, 2018

- Positioned as a 'Leader' in the NelsonHall NEAT Report for RPA & AI in Banking 2019

- Recognized as a Leader in Digital Services for the Travel & Hospitality Industry by Independent Analyst Firm, Zinnov in 2018 study

- Named as a Leader in the Mid-Sized Agile Software Development by Independent Research firm, Forrester in 2019.

- Ranked #1 in 'Business Understanding' for the second consecutive year and 2nd position in the overall satisfaction in the 2019 UK IT Sourcing

Study conducted by Whitelane Research and PA Consulting Group

- Won Times Ascent "Best Change Management Strategy" award

NIIT Technologies received the award at Human Capital Summit

- Incessant Technologies (UK) confirmed as the 6th fastest growing Indian company in the UK in an independent Study from Grant Thornton