



MANAGED
TRAINING
SERVICES

Corporate Office:
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Gurugram 122 001, Haryana, India
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www.niitmts.com
Email: info@niitmts.com

October 23, 2024

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Sub: Presentation made to the Analysts and/or Institutional Investors

Script Code: BSE - 543952; NSE - NIITMTS

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made to the Analysts and/or Institutional Investors on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.

The same shall be available on our website i.e. www.niitmts.com.

This is for your information and records.

Thanking you,

Yours sincerely,

For NIIT Learning Systems Limited

Deepak Bansal
Company Secretary
& Compliance Officer

NIIT Learning Systems Limited

(Formerly MindChampion Learning Systems Limited)

Registered Office: Plot No. 85, Sector 32, Institutional Area,
Gurugram 122 001, Haryana, India | Tel: +91 (124) 4293000 | CIN: L72200HR 2001 PLC 099478



**OUTPACE CHANGE WITH
LEARNING**

Financial Results Q2 FY25

October 23, 2024



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Environment

The Fed, after 5.25 percentage points of increases between March 2022 and July 2023, lowered rates by 50 bps to address rising worries about the cooling labor market. Uncertainty remains high due to variety of factors including high rates, continuing conflicts, upcoming elections, and their implications for geopolitics, policy, and growth rates.

Macro uncertainty continues to weigh on business sentiment. Volume of consumption which was down due to cuts in discretionary spending further impacted as companies target further cost reduction.

While decision making remains slow, outsourcing conversations seeing an increase driven by transformation and cost pressures. Rapid changes driving increasing gap in internal capability versus specialist providers.

Use of AI expected to create opportunities to drive greater efficiency and effectiveness in training. Companies open to consolidation of spends especially in Transversal Skills for cost rationalization.

Q2 FY25: In Perspective

- Revenue at INR 3,974 Mn; up 4% YoY and down 2% QoQ; In CC, Revenue up 4% YoY and down 3% QoQ
- EBITDA at INR 936 Mn, up 3% YoY and down 9% QoQ; OM at 24%, down 27 bps YoY and down 160 bps QoQ; Wage increments effective July 1
- PAT at INR 570 Mn up 22% YoY; EPS of Rs. 4.2
- Net Cash at Rs 6,554 Mn (vs Rs 6,489 LQ and Rs 4,809 LY)
- Added 2 MTS customers, signed 4 renewals and 1 scope expansion
- Number of MTS customers at 91; Revenue Visibility at \$ 368 Mn vs \$ 350 Mn last qtr
- Business continues to invest in growth initiatives (organic and inorganic)

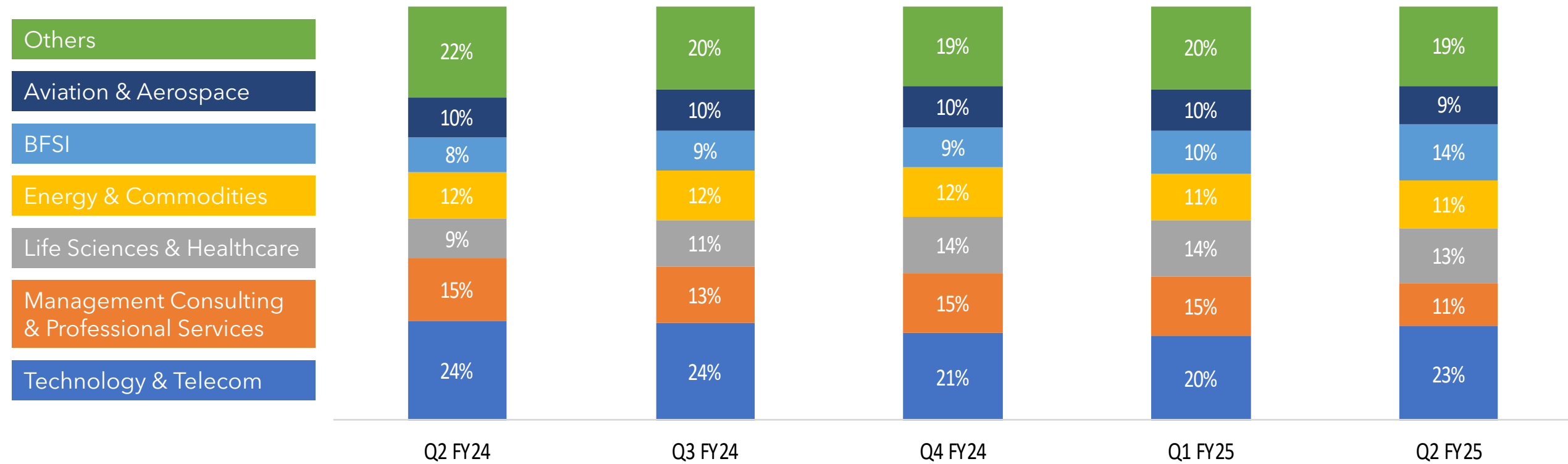
Resilient growth in a seasonally weak qtr; Ramp up of new customers partially offset by compression in consumption; Outsourcing activity picking up with a number of large opportunities in the pipeline.

Key Financials

INR Mn	Q2 FY25	Q1 FY25	QoQ	Q2 FY24	YoY
Net Revenue	3,974	4,072	-2%	3,819	4%
Operating expenses	3,039	3,048	0%	2,910	4%
EBITDA	936	1,024	-9%	910	3%
EBITDA%	24%	25%	-160 bps	24%	-27 bps
Depreciation & Amortisation	153	140	9%	170	-10%
Net Other Income/ (Expense)	(38)	(72)	47%	(66)	43%
Operational PBT	745	812	-8%	674	11%
Tax	175	212	-18%	205	-15%
PAT	570	600	-5%	469	22%
EPS (INR)	4.2	4.4	-5%	3.5	21%

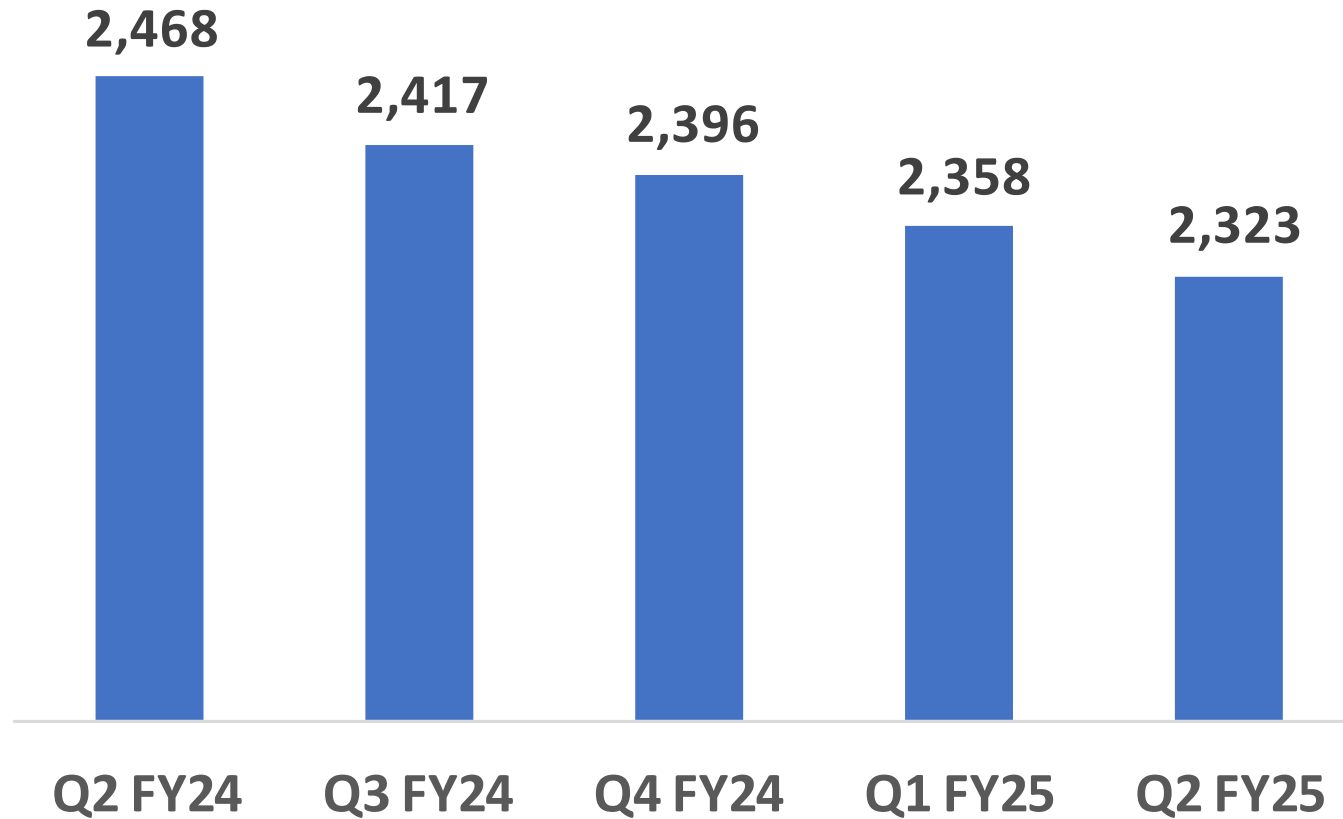
- EBITDA includes impact of wage increments
- Net Other Income / (Expense) includes
 - Treasury Income of Rs. 117 Mn
 - Acquisition related expenses of Rs 91 Mn including notional charge of Rs. 43 Mn due to fair value adjustments for Future Earnout liability, Rs. 16 Mn towards Interest expense on Loan related to the acquisition and Rs. 32 Mn Exceptional expenses related to inorganic growth initiatives
 - Demerger Scheme related Non-Operating / Transitory expenditure of Rs. 7 Mn (pertaining to ESOPs of NIIT Limited held by employees of NLSL at the time of demerger)
 - Other Expenses of Rs. 57 Mn includes forex loss of Rs 40 Mn and net other expenses of Rs. 17 Mn

Revenue Mix: By Sector



BFSI & Lifesciences saw robust YoY growth on account of new customers and expansion in a select set of customers. Tech & Telecom are starting to see recovery. Volumes in Management Consulting been impacted due to the environment and push for cost reduction

People



Headcount down 35 QoQ and down 145 YoY

No of Nationalities

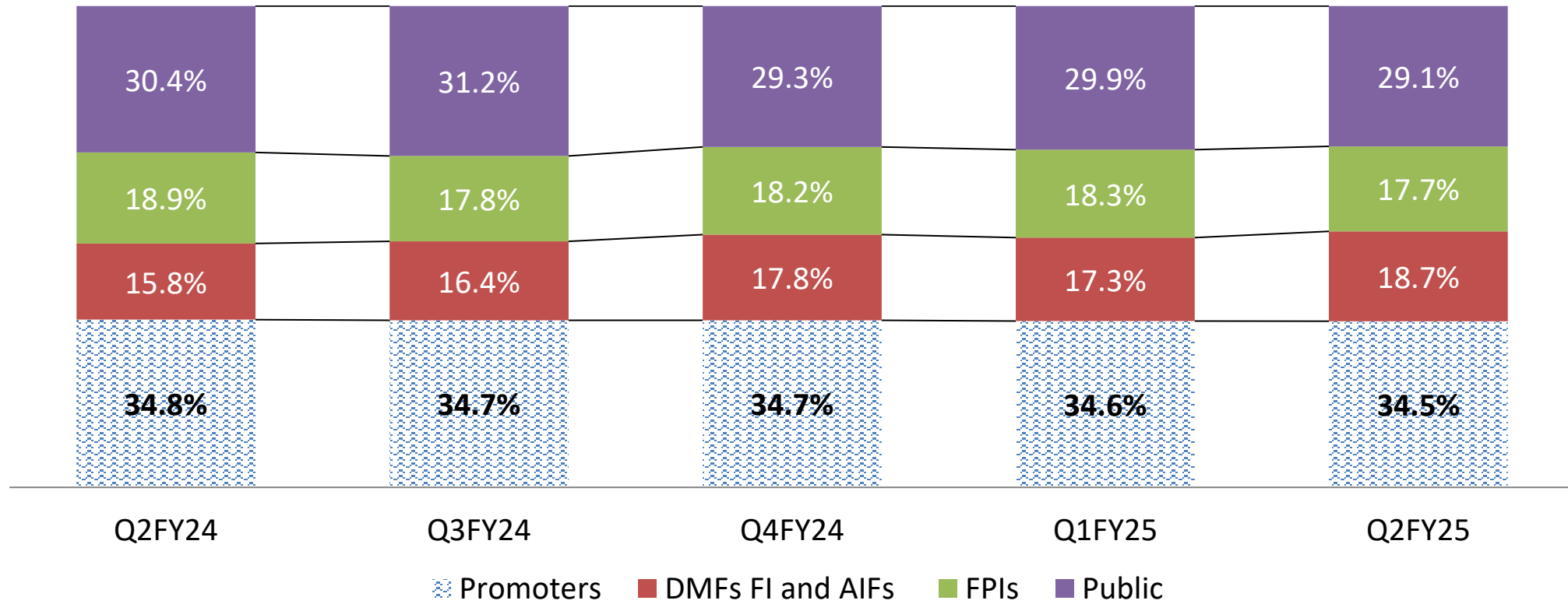
40

Women Employees

45%

* excludes project retainers

Share Holding Pattern



*Includes impact of exercise of ESOPs on holding percentages



NIIT