



NIIT Limited

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May 24, 2023

**The Manager
BSE Limited**

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1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

The Manager

National Stock Exchange of India Limited

Listing Department
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Subject: Press Release dated May 24, 2023
Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

Please find enclosed a copy of the press release titled “**NIIT Ltd completes demerger of Corporate Learning Business into NIIT Learning Systems Limited**”.

This is for your information and records.

Kindly acknowledge the receipt.

Yours truly,
For NIIT Limited

Parappil Rajendran
Joint Managing Director
(DIN: 00042531)

Encls: a/a

Press Release**NIIT Ltd completes demerger of Corporate Learning Business into NIIT Learning Systems Ltd**

New Delhi, 24th May, 2023: Following the reorganisation plan announced during Q3 FY22 results in Jan 2022, the Board of NIIT Limited today announced that Corporate Learning Business undertaking has been transferred to NIIT Learning Systems Limited (NLSL) upon the Composite Scheme of Arrangement becoming effective as on May 24, 2023. Going forward, NIIT Limited will continue to focus on and operate the Skills & Careers business, whereas NLSL would operate the Corporate Learning Business.

Consequent to the demerger, each shareholder of NIIT Limited would be allotted one share of NLSL for each share of NIIT Limited held by them on the Record Date, which has been fixed as June 8, 2023. Subsequently NLSL would also get listed on BSE/NSE post requisite regulatory approvals.

This demerger recognizes the distinct market dynamics, customer segments, product offerings, and growth trajectories of each business. It provides sharper focus, simplified decision-making, focussed allocation of growth capital and enhanced agility, creating significant value for stakeholders in each of these businesses.

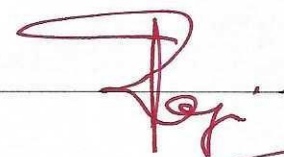
Speaking on the demerger **Rajendra Singh Pawar, Chairman & Co-Founder, NIIT Group** said, *"We are excited about the profound impact we aim to make in the realm of global talent development"*.

NIIT Limited: Skills & Careers Business

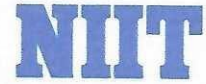
As NIIT Ltd, with a solid 41 years of track record, reaffirms its commitment to talent transformation to equip the workforce to cope with the rapidly changing environment, it will enlarge its ambit to include a wider range of Industry sectors undergoing rapid transformation. The company will build further on its scalable industry-grade NIIT Digital platform, developed and refined over the last two decades, and step-up innovation in immersive and hybrid models of learning, using multidisciplinary technologies.

With Rajendra S Pawar becoming Executive Chairperson of NIIT, all the three Founders have taken up executive roles in NIIT Limited to steer the company during this phase of transformation. The landscape for the Skills & Careers business is undergoing massive disruption, with radical shifts in business models coupled with near-term uncertainty in the environment. The Founders along with the strong and tenured management team bring significant experience and expertise in the business, having steered the company through similar situations over four decades.

NIIT Limited Board has been strengthened over the last two years with appointment of Avani Davda, *Founding CEO-Tata Starbucks, Strategic Advisor at Bain & Company* and



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of Ravindra Babu Garikipati, *Ex-Chief Technology Officer at Flipkart, Independent Director at Axis Asset Management*. Today, Srikanth Velamakanni, *Founder and CEO of Fractal AI, India's first unicorn in AI and a prominent provider of Artificial Intelligence Solutions to Fortune 500 companies*, joined the board as an Independent Director.

"This strategic milestone of creating two focussed companies marks a pivotal moment in our growth journey", said Vijay K Thadani, Vice Chairman & MD and Co-Founder, NIIT Group.

NIIT Learning Systems Limited: Corporate Learning Business

NIIT Learning Systems Limited (NLSL) offers Managed Training Services to Fortune 1000 corporations across North America and Europe. The business has over 80 global customers that it services in over 30 countries. With a team of over 2400 world class learning professionals, it has won over 400 industry awards and is ranked among the Top 5 Learning Outsourcing Companies worldwide.

The Board of NLSL appointed Sapnesh Lalla as CEO and Executive Director. He will focus on accelerating growth for the company and creating more value for its customers. The Learning Outsourcing market is underpenetrated and offers significant headroom for growth. Given NLSL's track record and its strong balance sheet there is a unique opportunity to become a global leader.

Speaking on the announcement, **Sapnesh Lalla, CEO and Executive Director, NLSL**, said *"The demerger empowers the newly created NIIT Learning Systems Ltd. to sharply focus its management team and capital on the significant opportunities emerging in the Learning Outsourcing space and achieve global market leadership"*.

About NIIT Group

The NIIT Group, is a leading digital talent development organization and a leading provider of managed training services that is engaged in building skilled human capital and enhancing workforce talent worldwide. Set up in 1981 to help the nascent IT industry overcome its human resource challenges, NIIT Group ranks amongst the world's leading training organizations owing to its vast and comprehensive array of talent development programs. With a footprint in over 30 countries, NIIT Group delivers learning interventions that create superior outcomes. The group comprises of NIIT Limited (NIIT) and NIIT Learning Systems Limited (NIIT MTS).

About NIIT Limited (NIIT Ltd):

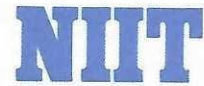
NIIT Ltd. delivers a diverse range of learning and talent development programs to millions of individual and corporate learners in futuristic domains through its various businesses including **NIIT Digital, StackRoute, RPS Consulting, Institute of Finance Banking & Insurance (IFBI), TPaaS and Sales & Service Excellence (SSE)**.

As newer models of digital, hybrid and remote learning become mainstream, the robust **NIIT Digital** platform enables distinctive learning outcomes for corporate and individual learners seamlessly and provides a digital environment for improving learning

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effectiveness and efficiency. Committed to its mission to deep skill the youth of the country, NIIT Digital offers expertise, instructor led tech programs and follows through with placement assurance based to truly transform the lives of the learners.

IFBI is a leading provider of learning services for fresh entrants as well as working professionals for the BFSI sector in India.

NIIT has incubated **StackRoute**, as a digital transformation partner for corporates to build multi-skilled full stack developers at scale. **RPS Consulting** is a leading provider of training programs on emerging digital technologies for experienced technology professionals, specifically addressing the needs of Global Systems Integrators and Capability Centres of large multinational companies.

NIIT's **Talent Pipeline as a Service (TPaaS)** helps organizations address the challenge of securing mid to long term talent across Technology, Marketing, and Sales Roles

About NIIT Learning Systems Limited (NIIT MTS)

NIIT MTS helps leading companies transform their learning ecosystems while increasing the business value of learning. **NIIT MTS** provides comprehensive, high-impact managed learning solutions weaved together the best of learning theory, technology, operations, and services to enable a thriving workforce.

The suite of Managed Training Services includes Custom Content and Curriculum Design, Learning Delivery, Learning Administration, Strategic Sourcing, Learning Technology, and L&D consulting services. **NIIT MTS** also offers specialized solutions including immersive learning, customer education, talent pipeline as a service, DE&I training, digital transformation and IT training as well as leadership and professional development programs.

With a Net Promoter Score of 9.1 and a 100% renewal rate, **NIIT MTS** is at the forefront of helping organizations outpace change with learning.

For more information about NIIT visit: www.niit.com

For Media queries please contact

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