



NIIT Limited

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January 31, 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 Ltd**

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

**Subject: Press Release for Unaudited Financial Results for the quarter and nine months
ended December 31, 2022**

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

This is for your information and records.

Thanking you,
Yours sincerely,
For **NIIT Limited**

Deepak Bansal
Company Secretary &
Compliance Officer

Encls : a/a

NIIT Limited announces Q3 FY23 (October-December 2022) consolidated financial results

- Q3 Revenue at Rs. 454.6 Cr, up 18% YoY, 16% QoQ
- Records EBITDA at Rs. 90.8 Cr, up 10% YoY, 62% QoQ; Profit After Tax of Rs. 55 Cr
- Corporate Learning Group (CLG) records revenue visibility of USD 321 Million with 71 MTS customers
- Acquires US based St. Charles Consulting Group LLC (StC) a leading provider of strategic learning solutions to top tier global professional services & management consulting firms

New Delhi, January 31, 2023: NIIT Limited (NSE: NIITLTD), a leading global talent development corporation, today reported its financial results for the third quarter ended December 31, 2022. During the quarter, the company recorded consolidated Net Revenue of Rs. 454.6 Cr, up 18% YoY. EBITDA was Rs. 90.8 Cr, up 10% YoY, 62% QoQ. EBITDA Margin stood at 20%, up 570 bps QoQ. Profit After Tax was Rs. 55 Cr, resulting in an EPS of Rs. 4.1.

During the quarter, NIIT acquired St. Charles Consulting Group LLC (StC) through its wholly owned subsidiary, NIIT (USA), Inc. StC is a leading provider of strategic learning solutions to top tier global professional services & management consulting firms. The consolidated results for the quarter include StC financials from November 5, 2022.

The results were taken on record at the meeting of the Board of Directors held on January 31, 2023.

Commenting on the results, **Vijay K Thadani, Vice Chairman & Managing Director, NIIT Limited** said, *"In the midst of an uncertain macroeconomic environment, NIIT further strengthened its market position by recording a revenue growth of 16% QoQ and 18% YoY.*

"The acquisition of St. Charles Consulting Group is aligned with NIIT's stated strategy to deploy its growth capital for the purpose of expanding its capability set and accessing new market segments.", added Mr. Thadani.

Corporate Learning Group (CLG) reported net revenue of Rs. 363.6 Cr, up 22% YoY. CLG retained its 100% renewal track record with 7 contracts renewed in Q3. With the addition of one new MTS customer, CLG closed the quarter with 71 MTS customers with a revenue visibility of USD 321 million.

The **Skills & Careers Group (SNC)** recorded net revenue of Rs. 91 Cr during Q3, up 4% YoY.

During the quarter, NIIT expanded its strategic partnership with Axis Bank to build a talent base of highly skilled and well-trained branch-based relationship officers, further consolidating its position as one of the leading providers of large-scale, job-ready pool of BFSI talent to the country's workforce.

HDFC ERGO, a leading General Insurance Company, partnered with NIIT to create a talent pool of fintech professionals.

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NIIT StackRoute & RPS Consulting continue to be the preferred choice for leading organizations for building digital technology talent through deep-skilling programs for entry level as well as existing experienced workforce. During this quarter, many leading Global System Integrators, Technology OEMs, IT Services Providers and Global Capability Centres (GCCs) partnered with StackRoute & RPS Consulting towards their initiatives for building high quality digital talent.

NIIT signed up with a leading telecom service provider in India and a global specialist in energy management and automation for training their direct and channel partners' workforce for sales and customer service roles.

Commenting on the quarter performance, **Sapnesh Lalla, CEO and Executive Director, NIIT Ltd.** said, ***"As industries are going through multiple transformations and disruptions, skilled talent continues to be a top priority for CEOs. We see significant and robust opportunities for growth in both the CLG and SNC businesses."***

During the quarter NIIT acquired additional 20% stake in RPS Consulting as per the definitive agreement signed on October 1, 2021. NIIT Ltd. now holds 90% stake in RPS Consulting.

NIIT also won several prestigious awards during this quarter including the 'Best E-Learning Platform' by Associated Chambers of Commerce & Industry of India (ASSOCHAM), 'Best Digital Learning Partner for BFSI', 'Digital Transformation Learning Solution Provider of the Year', and 'Digital Transformative Learning Solution Provider for Frontline Sales and Service Teams' by The Transformance Forums.

In November 2022, The Federation of Indian Chambers of Commerce & Industry (FICCI), felicitated Rajendra Singh Pawar, Chairman & Co-Founder, NIIT with '**Lifetime Achievement Award 2022**' for his immense contribution and exemplary work in the field of education as well as creating the IT Training industry.

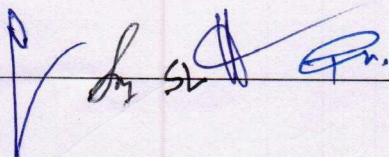
Other Highlights:

- NIIT earned 21 Brandon Hall Excellence in Technology Awards, 2022 including 19 Gold Awards jointly with MetLife.
- NIIT featured on the 2022 Training Industry Top 20 Companies for IT and Technical Training, as well as the Top 20 Companies for Advanced Learning Technologies.
- NIIT earned the Learning Technologies 2022 Gold award for best use of blended learning - commercial sector, Silver award for best learning technologies project - commercial sector (international) jointly with MetLife and Silver for excellence in the design of learning content - commercial sector (International) jointly with Anglo American.
- NIIT Accredited as Gold Standard by the Learning and Performance Institute, 2022.

About NIIT Limited

NIIT Limited is a leading global talent development corporation 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 ranks amongst the world's leading training companies owing to its vast and comprehensive array of talent development programs. With a footprint in over 30 countries, NIIT delivers learning interventions that create superior outcomes. The company offers training and development solutions to enterprises and individuals through its two businesses— Corporate Learning Group (CLG) and Skills & Careers Group (SNC).

NIIT's Corporate Learning Group (CLG) offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania. The **Skills & Careers Business (SNC)** delivers a diverse range of



learning and talent development programs to millions of individual and corporate learners in futuristic domains. 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. 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.

As online and remote learning becomes mainstream, the robust **NIIT Digital** platform connects the corporate and individual learners seamlessly and provides an environment for improving learning effectiveness and efficiency. Committed to its mission to deep skill the youth of the country NIIT Digital not just offers new age, online, instructor led tech courses but also follows through with placement assurance to truly transform the lives of the learners.

The Associated Chambers of Commerce & Industry of India (ASSOCHAM) recognised NIIT Digital as the Best E-Learning Platform 2022. NIIT has been recognized as the 'Transformational platform for professional learning in new-age technologies' 2022 by India's leading IT magazine, Dataquest. An organisation that helps people realise their true potential, NIIT has been featured as the only company in Educational Services Industry, in the Fortune India 500 list 2020. The company was recognised as "Best Education Company to work with" at Indian Education Congress & Awards 2020. NIIT's learning and talent development solutions, continue to receive widespread recognition globally. NIIT has been named among the Top 20 Training Outsourcing Companies globally for the past 15 consecutive years by Training Industry, Inc. USA. Further, leading Indian ICT journal Dataquest has conferred upon NIIT the 'Top Training Company' award successively for the past 20 years, since the inception of this category.

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

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