



MANAGED
TRAINING
SERVICES

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May 22, 2024

**The Manager
BSE Limited**

Corporate Relationship Department,
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 for Audited Financial Results for the financial year ended March 31, 2024

Script Code: BSE - 543952; NSE - NIITMTS

Dear Sir,

Please find enclosed a copy of the press release for Audited Financial Results of the Company for the financial year ended March 31, 2024.

This is for your information and records.

Thanking you,

Yours sincerely,

For **NIIT Learning Systems Limited**

**Deepak Bansal
Company Secretary
& Compliance Officer**

Encl.: a/a

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



NIIT Learning Systems Limited (NIIT MTS) Announces Q4 and FY24 Results

Highlights for Q4 FY24

- Revenue at Rs. 397.9 Cr, up 2% QoQ
- EBITDA margin at 25%, up 113 bps QoQ
- Profit After Tax at Rs. 54.4 Cr; EPS of Rs. 4.02
- Revenue Visibility at USD 335 million at quarter end

Highlights for FY24

- Revenue at Rs. 1553.5 Cr, up 14% YoY
- EBITDA margin at 24%, up 106 bps YoY
- Profit After Tax at Rs. 213.2 Cr; EPS of Rs. 15.82
- Adds 11 new MTS customers during the year

(In Rs. Crores)	Consolidated Financials for Q4 FY24			Consolidated Financials for FY24	
	Quarter ended March 31, 2024	QoQ change	YoY change	FY24	YoY change
Net Revenue	397.9	2%	3%	1553.5	14%
EBITDA	99.5	7%	5%	376.2	19%
Profit After Tax	54.4	-4%	1%	213.2	11%

New Delhi, May 22, 2024: NIIT Learning Systems Limited [NIIT Managed Training Services (NIIT MTS)] (Ticker Symbol: NIITMTS), a global leader in managed learning services announced the annual results for Financial Year 2024, ended March 31, 2024.

During the financial year, the company recorded consolidated Net Revenue of Rs. 1553.5 Cr, up 14% YoY. EBITDA was Rs. 376.2 Cr, up 19% YoY while EBITDA Margin stood at 24%. Profit After Tax was Rs. 213.2 Cr and the EPS stood at Rs. 15.8.

During the quarter, the company recorded consolidated Net Revenue of Rs. 397.9 Cr, up 2% QoQ with EBITDA Margin at 25%, up 113 bps QoQ. EBITDA for the quarter was Rs. 99.5 Cr, up 7% QoQ and PAT of Rs 54.4 Cr.

The Board recommended a final dividend of Rs. 2.75 per equity share. This is in addition to an interim dividend of Rs. 2.50 per equity share declared on October 30, 2023.

The results were taken on record at the meeting of the Board of Directors held on May 22, 2024.

The company added 11 global Managed Training Services (MTS) contracts during FY24 and expanded scope of 2 existing contracts. In addition, the company renewed 11 contracts during



the year, retaining its track record of 100% renewals. The company ended the year with 87 MTS customers and revenue visibility of USD 335 million.

During the financial year, NIIT MTS set up the GenAI Factory under the leadership of Chief Learning Scientist, Dr. Gregg Collins, with a team of over 50 seasoned AI experts who are working on over 150 use cases for Generative AI in learning with an advanced maturity model. NIIT's GenAI Factory comprises a secure AI learning environment that allows for the rapid development of complex AI ecosystems, enabling the team to marshal the latest and greatest AI tools to achieve the learning of tomorrow.

Over the past year, the company consolidated its Learning Consulting Services portfolio with the combined offerings of St. Charles Consulting Group and NIIT MTS. The consolidated Consulting and Advisory Services team has developed a comprehensive framework that links organizational strategy with workforce needs and covers an extensive portfolio of services, including Talent Strategy, Business Alignment, Talent Acquisition, Learning Transformation, Employee Experience, Leadership, Talent, and Learning Technology.

NIIT MTS also strengthened its strategic partnership with EIT InnoEnergy Skills Institute to offer a comprehensive green skills curriculum to corporations and academic institutions in Europe and North America. EIT InnoEnergy is the innovation engine for sustainable energy, supported by the European Institute of Innovation & Technology, a body of the European Union (EU).

Commenting on the results, **Vijay K. Thadani, Co-founder NIIT and Vice Chairman & Managing Director, NIIT MTS** stated, "Business has demonstrated resilient growth with improved margins during the year. We are excited about the potential that GenAI offers in improving efficiency and effectiveness of training and we are investing in creating solutions that leverage this opportunity to bring increased value to our customers".

Confluence 2024, the 16th edition of the Annual customer conference, was held in New Orleans, Louisiana in March 2024 and hosted over 100 learning leaders from the world's leading Fortune 500 and Fortune Global 500 companies. The company also held its annual Customer Advisory Board meeting with leaders from 12 market-leading companies prior to the conference.

Sapnesh Lalla, CEO and Executive Director, NIIT MTS, said, "I am delighted to share that at our recent annual customer conference, our customers complemented NIIT MTS for reliability and customer centricity". He further added, that "The Customer Advisory Board, which met during Confluence, is helping us prioritize key areas for investment, including Generative AI, learning consulting, and transversal skills."



Awards and Accreditations

- NIIT MTS earned 56 Brandon Hall Excellence in HCM Awards and 19 Brandon Hall Excellence in Technology Awards in 2023.
- NIIT MTS Featured among the Top 20 Companies by Training Industry in Learning Services, Custom Content Development, IT and Technical Training, Advanced Learning Technologies, and Experiential Learning Companies in 2023.
- NIIT MTS Ranked a Strategic Leader in the 2024 Fosway 9-Grid™ report for digital learning.
- NIIT MTS accredited a Gold Standard learning provider by the Learning and Performance Institute for 2023.

About NIIT Learning Systems Limited (NIIT MTS)

NIIT MTS is the trusted partner and award-winning talent and L&D partner for the world's leading companies in over 30 countries. Established in 1981, NIIT MTS offers managed learning services and strategic consulting services that are designed to solve the most complex challenges in talent, skills, and workforce transformation.

Our high-impact managed learning solutions weave together the best of learning theory, technology, operations, and services to enable a thriving workforce. Our comprehensive suite of Managed Learning Services includes Custom Content and Curriculum Design, Learning Delivery, Learning Administration, Strategic Sourcing, and Learning Technology. We also provide specialized learning solutions including Generative AI-Based Learning, Immersive Learning, Customer Education Services, HCM Technology and Consulting Services, Leadership and Professional Skills Training, Digital and IT Training, and Talent Pipeline as a Service.

NIIT MTS's strategic consulting links organizational strategy with workforce needs, leveraging expertise from the St. Charles Consulting Group. Our consulting services cover Talent Strategy, Business Alignment, Talent Acquisition, Learning Transformation, Employee Experience, Leadership, and Learning Technology.

With a Net Promoter Score of 9/10 and a 100% renewal rate, NIIT MTS helps leading companies transform and reimagine their learning ecosystems while increasing the business value and impact of learning.

Visit us at: www.niitmts.com

Follow us on: www.twitter.com/niitmts

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