



NIIT Limited

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May 29, 2023

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 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 Audited Financial Results for the financial year ended March 31, 2023

Scrip Code: BSE – 500304; NSE – NIITLTD

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, 2023.

This is for your information and records.

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

Arpita Bisaria Malhotra
Company Secretary &
Compliance Officer

Encls : a/a

NIIT Ltd and NIIT Learning Systems Ltd (NLSL) post demerger announce Annual Financial Results FY23

NIIT Ltd Highlights for FY23

- Records FY23 Revenue at Rs. 341.3 Cr, up 36% YoY
- FY23 EBITDA recorded at Rs. 1 Cr
- FY23 Profit After Tax at Rs. 3.2 Cr
- Early career segment grew 15% YoY, contributing 54% to total revenue
- Working professional segment grew 73% YoY contributing 46% to revenue
- StackRoute and Tpaas grew 17% YoY
- Q4 Revenue recorded at Rs. 60 Cr

NLSL Highlights for FY23

- Records FY23 Revenue at Rs. 1361.8 Cr, up 20% YoY
- FY23 EBITDA recorded at Rs. 315.4 Cr; FY23 EBITDA margin at 23.2%
- FY23 Profit After Tax at Rs. 192.2 Cr; records EPS of Rs 14.3
- Adds 12 Managed Training Services customers and ends the year with 80 MTS customers and revenue visibility of USD 363 Mn
- Q4 Revenue recorded at Rs. 385.7 Cr, up 30% YoY
- Q4 EBITDA at Rs. 94.8 Cr, up 30% YoY

**Results are not comparable with previously declared results due to the transfer of Corporate Learning Business undertaking to NLSL, with effect from April 1, 2022, the appointed date.*

New Delhi, May 29, 2023: NIIT Ltd and NIIT Learning Systems Ltd (NLSL) announced annual results for FY23 today. This follows the strategic demerger announcement by NIIT, which has led to the establishment of two distinct entities—NIIT Ltd and NLSL.

The Board of NIIT Limited had recently announced that its 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.

Speaking on the company's performance, **Rajendra S Pawar, Chairman and Co-Founder, NIIT Group** said *"NIIT Group post the demerger, emerges as a stronger and more dynamic organization, unlocking growth and value for our customers, shareholders, and stakeholders. As talent builders for the nation, NIIT is poised to realize its true potential through the creation of two independently run businesses with significant growth capital."*

NIIT Ltd Annual Financial results

NIIT Limited (NSE: NIITLTD), a leading skills & talent development corporation, today reported its financial results for the Financial Year ended March 31, 2023. During the year the company recorded consolidated Net Revenue of Rs. 341.3 Cr, up 36% YoY. EBITDA was Rs. 1 Cr, EBITDA Margin stood at 0.3%. Profit After Tax of Rs 3.2 Cr reflects EPS of Rs 0.2. During the quarter, the company recorded consolidated Net Revenue of Rs. 60 Cr.

The results were taken on record at the meeting of the Board of Directors held on May 29, 2023.



During the year revenue from the early career segment of NIIT Ltd. grew 15% YoY and contributed 54% to total revenue. The working professional segment grew 73% YoY contributing the balance 46%. StackRoute and Tpaas grew 17% YoY.

NIIT acquired additional 20% equity shareholding in RPS Consulting during the year. This takes the total shareholding to 90%. (It may be noted NIIT had acquired 70% equity shareholding of RPS on October 1, 2021).

The 6th edition of **NIIT India Confluence**, a 3-day exclusive, by-invitation only conference held in Goa saw representation from around 46 companies and 55 industry participants. Industry mavens, including CEOs, CHROs, and Business Leaders came together to deliberate on the conference's theme- 'Thrive: Accelerating growth in a 'broken' talent environment'.

Commenting on the results, **Vijay K Thadani, Vice Chairman & Managing Director, NIIT Limited**, said, *"Our robust growth of 36% YoY in FY 22-23 underscores our unwavering dedication to growth and innovation in the skills and talent development sector. The strategic demerger of NIIT Limited into NIIT Ltd and NIIT Learning Systems Ltd (NLSL) marks a pivotal milestone, propelling our future growth trajectory."*

NIIT Learning Systems Limited (NLSL) Annual Financial results

NIIT Learning Systems Limited (NLSL), a leading provider of managed training services, today reported its financial results for the Financial Year ended March 31, 2023. During the year the company recorded consolidated Net Revenue of Rs. 1361.8 Cr, up 20% YoY. EBITDA was Rs. 315.4 Cr, up 6% YoY. EBITDA Margin stood at 23.2%. Profit After Tax was Rs. 192.2 Cr and the EPS stood at Rs. 14.3.

During the quarter, the company recorded consolidated Net Revenue of Rs. 385.7 Cr, up 30% YoY and PAT of Rs 53.9 Cr, up 17% QoQ. EBITDA was recorded at Rs. 94.8 Cr, up 30% YoY. EBITDA Margin stood at 24.6%, up 70 bps QoQ.

The results were taken on record at the meeting of the Board of Directors held on May 29, 2023.

NLSL added 12 global Managed Training Services (MTS) contracts during the year, did 2 contract expansions and 13 contract extensions. The company ended the year with 80 MTS customers and revenue visibility of USD 363 Mn.

During the year the company acquired 100% membership interest in St. Charles Consulting Group LLC (StC) during. Headquartered in St. Charles, Illinois, StC is a leading provider of consulting, design, and implementation solutions for strategic learning programs to professional services firms and Fortune 500 companies.

NLSL entered into a strategic partnership with EIT InnoEnergy Skills Institute. EIT InnoEnergy is the innovation engine for sustainable energy supported by the European Institute of Innovation & Technology, a body of the European Union (EU).



NLSL Confluence 2022 was held in Miami, Florida in September 2022 and hosted learning leaders from the world's leading Fortune 500 and Fortune Global 500 companies. The inaugural Customer Advisory Board meeting from leaders in 11 companies was also held prior to the conference.

Commenting on the results, **Sapnesh Lalla, CEO and Executive Director, NLSL.**, said, *"Continued acceleration in new customer acquisition and wallet share expansion is a testament of the value we bring to our customers. The recently announced demerger will help us sharpen focus and increase investments in innovation and value creation"*.

Awards and Acknowledgements- NLSL

- NLSL earned 45 Brandon Hall Excellence in HCM Awards and 21 Brandon Hall Excellence in Technology Awards in 2022.
- NLSL 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 2022.
- NLSL Ranked Number 1 in Innovation and Deal Size in the HRO Today Baker's Dozen for Learning and Development, 2022.

Awards and Acknowledgements - NIIT Ltd.

- NIIT Ltd. was awarded the 'Transformational platform for professional learning in new-age technologies' at the Digital Leadership Conclave 2022 by Dataquest.
- NIIT Ltd has also been recognized as the "Institutions with excellent Training and Placements" award at the BW Education- Top Education Brand Awards 2022.
- NIIT Limited has been recognized as the Best E-Learning Platform by the Associated Chambers of Commerce & Industry of India (ASSOCHAM) for its contribution to the technology training sector.
- The Federation of Indian Chambers of Commerce & Industry (FICCI), felicitated Rajendra Singh Pawar, Chairman & Founder, NIIT with 'Lifetime Achievement Award 2022' at the 8th FICCI Higher Education Excellence Awards ceremony held in the capital on November 17, 2022.
- RPS Consulting upgraded to Premium Partnership in FY23 by ISACA based on their FY22 performance.
- RPS Consulting was awarded the "India Partner of the Year" by VMware based on their FY22 Performance.

About NIIT Limited (NIIT Ltd):

NIIT Ltd. is a leading skills & talent development corporation, set up in 1981 to help the nascent IT industry overcome its human resource challenges. The company today ranks amongst the world's leading training organizations owing to its vast and comprehensive array of talent development programs.

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 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 with 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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