



**NIIT Limited**

Registered Office:  
Plot No 85, Sector 32,  
Institutional Area,  
Gurugram 122 001,  
(Haryana) India  
Tel:+91 (124) 4293000  
Fax:+91 (124) 4293333  
Email: info@niit.com

CIN: L74899HR1981PLC107123

www.niit.com

November 4, 2022

**The Manager**  
**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**The Manager**  
**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Subject: Press Release dated November 4, 2022**

**Scrip Code: BSE – 500304; NSE – NIITLTD**

Dear Sir,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the press release titled "**NIIT Acquires St. Charles Consulting Group**".

This is for your information and records.

Thanking you,

Yours truly,  
For **NIIT Limited**

**Deepak Bansal**  
**Company Secretary &**  
**Compliance Officer**

Encl.: a/a

PRESS RELEASE

## NIIT Acquires St. Charles Consulting Group

*Significantly expands strategic capabilities in talent development, learning consulting, program design and delivery*

**New Delhi, India/ Atlanta, GA, November 4, 2022:** NIIT Limited (NIIT), a global talent development corporation and leading provider of managed training services, announced today that it has acquired 100% membership interest in St. Charles Consulting Group LLC (StC) through its wholly owned subsidiary, NIIT (USA), Inc. 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.

The acquisition was completed at a fixed consideration of USD 23.428 Million subject to certain adjustments as per definitive agreements. In addition, the definitive agreements provide for payment of annual performance based earnouts over the next four years.

Founded in 2002, by two former Arthur Andersen Partners, St. Charles Consulting Group has a network of over 500 premier management consultants in the fields of learning, organization development, knowledge services, and workforce planning. The company offers solutions in four key areas - strategic consulting, custom learning experiences, learning curation, and managed services.

With their genesis as leading Arthur Andersen learning professionals at Andersen's Worldwide Center for Training and Development, the company's founders and key team members have served over 12 out of the top 15 global professional services firms.

The acquisition helps NIIT add significant presence in the professional services and management consulting sectors while strengthening NIIT's rapidly growing learning consulting practice. The transaction is in line with NIIT's stated goal of accelerating growth through investments that add new capabilities to bring more value to its customers and strengthen presence in attractive customer segments. St. Charles' deep experience in Strategic Learning Programs aimed towards advancing overall strategy, addressing strategic business priorities, and key initiatives at large organizations are in high demand across large, global organizations. NIIT believes there is a significant growth opportunity for StC's business going forward and expects the transaction to be margin and EPS accretive from the first year.

"Learning and Development is at the epicenter of change in a post-pandemic world that is going through rapid business and industry transformation. As organizations strive to build and retain talent and skills for a future-ready workforce, L&D is leading the way on many key initiatives. St. Charles Consulting Group brings deep expertise and experience in building strategic learning programs which are in high demand across our customer base," said Sapnesh Lalla, Chief Executive Officer and Executive Director, NIIT Limited.



“As NIIT helps our global customers build sustainable learning ecosystems for the future, the experience that the St. Charles team brings will be invaluable. Our consulting team is also on a high growth trajectory and the St. Charles team will help us fulfil the exponential demand for experienced learning consultants globally,” he added.

“The acquisition of St. Charles Consulting Group will give our customers access to an expanded capability of consulting, designing, and implementing strategic learning programs. This will enable us to engage with our customers on a deeper level to help them attain their strategic objectives,” said DJ Chadha, Chief Customer Officer, NIIT Limited.

“Given the accelerated change that businesses are experiencing as a result of advanced technologies, accelerated evolution of skills, and new service delivery models, organizations’ ability to learn and adapt must be at the core of their business strategy and imperatives. As a result of the current business climate, St. Charles has experienced incredible growth over the last few years, helping our clients in this new frontier of learning.

The time couldn’t be better to join forces with NIIT to bring a broader array of capabilities to our clients. The two firms bring complementary learning capabilities and offerings which will allow us to more fully serve our clients and be even more competitive in the marketplace,” said Larry Durham, President of St. Charles Consulting Group.

VectorSpan and AGG acted as the financial and legal advisor respectively in this transaction.

### **About NIIT**

NIIT Limited is a leading global talent development corporation that builds skilled human capital and enables workforce talent worldwide. At NIIT’s Corporate Learning Group, we’re transforming the way the world learns, for the better. That’s why the world’s best run learning functions across 30 countries trust us with their learning and talent. Since 1981, we have helped leading companies transform their learning ecosystems while increasing the business value of learning. Our comprehensive, high impact managed learning solutions weave together the best of learning theory, technology, operations, and services to enable a thriving workforce.

To know more visit us at [www.niit.com](http://www.niit.com) or write to us at [enterprisetraining@niit.com](mailto:enterprisetraining@niit.com). Follow us on twitter [@NIITLTD](https://twitter.com/NIITLTD)

### **About St. Charles Consulting Group**

St. Charles Consulting Group is known for helping Fortune 1000 organizations maximize the value of their talent by providing strategic consulting, innovative learning solutions, and managed services. We grow and build on the legacy of quality learning by not only using time-tested practices but also researching and innovating talent development solutions in our Innovation Center, The HIVE. Our innovative perspective on what needs to be done to design, build and support people solutions for our clients is derived from years of experience.



We have invested over the last 20 years to build a premier, management consulting organization delivering hundreds of talent development solutions to over 120 client organizations. The St. Charles Promise is Quality, Guaranteed. We ensure satisfaction. We deliver quality. We guarantee our work.

To know more visit [www.stccg.com](http://www.stccg.com)

---

**For Media queries please contact:**

<p><b>NIIT Limited:</b></p> <p>Prateek Chatterjee Senior Vice President, Corporate Communications &amp; Marketing, NIIT Limited Ph: (Cell) +91 9910201085, (Dir) +91 124 4293041 Email: <a href="mailto:prateek.chatterjee@niit.com">prateek.chatterjee@niit.com</a></p> <p>Tulika Bhardwaj Account Manager, AvianWE Ph: (Cell) +91 8851646206 Email: <a href="mailto:tulika@avianwe.com">tulika@avianwe.com</a></p> <p><b><u>Investors may contact:</u></b></p> <p>Kapil Saurabh, NIIT Limited, Ph (Cell) +91 9899117793, (Dir) +91 124 4293324 Email: <a href="mailto:kapil.saurabh@niit.com">kapil.saurabh@niit.com</a></p> <p>Visit us at: <a href="http://www.niit.com">www.niit.com</a> Follow us on: <a href="http://www.twitter.com/niitld">www.twitter.com/niitld</a></p>	<p><b>St. Charles Consulting:</b></p> <p>Michael Peskind Marketing Manager Email: <a href="mailto:mpeskind@stccg.com">mpeskind@stccg.com</a></p>
--	--