



**NIIT Limited**  
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September 30, 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: Update under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 press release titled as “**Pre-Quarter 2 end Earnings Update**”.

This is for your information and records.

Thanking you,

Yours truly,  
For **NIIT Limited**

**Deepak Bansal**  
**Company Secretary & Compliance Officer**  
Encs : a/a

## **Pre-Quarter 2 End Earnings Update**

The Board of Directors of NIIT Limited met on September 30, 2022, to approve the strategic investment in KNOLSKAPE Solutions PTE LTD. This investment will enable NIIT to bring more value to customers in the area of leadership, professional and digital skills. In an increasingly hybrid work environment, KNOLSKAPE's platform and portfolio of carefully crafted, immersive simulations coupled with NIIT's managed services approach will help organizations prepare for a digital first, future-ready workforce.

The Board also discussed the current economic environment and its impact on the business. The Board noted the significant uncertainty and recessionary pressures in the global economic environment, driven by high inflation, ongoing war in Europe, exchange rate volatility and rising interest rates. Over the last few months, various sectors including real estate, have seen sharp reversals, resulting in lower consumption or deferment of training by global customers. Given the impact, the Board advised to share the update on business with the investors at the earliest.

While the Company was anticipating some moderation, the compression in customer spends during the Quarter has been steeper than anticipated. Specifically, there has been QoQ reduction in volume of consumption in a large account that has impacted the revenue and margin for this quarter for the CLG business. As a result, the Company expects a single digit percentage decline in the CLG Revenue on QoQ basis, along with impact on margin.

While the environment remains dynamic, the Company expects its CLG business to get back to QoQ growth starting Q3 and achieve high single digit YoY growth in FY23.

On the other hand, the SNC business remains on track and is expected to grow over 50% on a YoY basis in FY23.

During the quarter, NIIT continued to win new customers in line with expectations along with maintaining a 100% contract renewals record. This points to the strong competitive positioning and the trust that company enjoys with its customers as well as strengthening of the business for the medium to long term. Despite the near term volatility in training spends, the strategy and long term opportunity for the business remains intact.

The company continues to see large market opportunities in both businesses and is committed to deployment of the cash in the balance sheet for further investments in profitable growth and new capabilities.