



MANAGED
TRAINING
SERVICES

Corporate Office:
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January 31, 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 Unaudited Financial Results for the quarter ended
December 31, 2023**

Script Code: BSE - 543952; NSE - NIITMTS

Dear Sir,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter ended December 31, 2023.

This is for your information and records.

Thanking you,

Yours sincerely,
For NIIT Learning Systems Limited

Deepak Bansal
Company Secretary &
Compliance Officer

Encls: 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



Press Release: Q3, FY 2024

NIIT Learning Systems Limited announces Q3 FY24 (October-December 2023) Results

- Revenue at Rs. 391.3 Cr, up 3% QoQ in Constant Currency
- EBITDA at Rs. 93.4 Cr, EBITDA margin at 24%
- PAT at Rs. 56.8 Cr, up 23% YoY and up 21% QoQ
- Added two new MTS Customers; MTS customer tally at 86; Revenue Visibility at USD 348 million

NIIT Learning Systems Limited (NLSL) Consolidated Financials for Quarter ended December 31, 2023			
(in Rs. Crores)	Quarter ended December 31, 2023	QoQ change	YoY change
Net Revenue	391.3	2%	8%
EBITDA	93.4	3%	8%
Profit After Tax	56.8	21%	23%

Note: Results include impact of inorganic activity and the demerger of NLSL from NIIT Limited.

New Delhi, January 31, 2024: NIIT Learning Systems Limited [NIIT Managed Training Services (NIIT MTS)] (Ticker Symbol: NIITMTS), a global leader in managed learning services announced the results for the third quarter ended December 31, 2023.

The consolidated Net Revenue recorded by the company during this quarter is Rs 391.3 Cr, up 8% YoY. EBITDA was Rs. 93.4 Cr, up 8% YoY. EBITDA Margin stood at 24% and Profit After Tax was Rs. 56.8 Cr, up 23% YoY, resulting in an EPS of Rs. 4.2; both PAT and EPS are up 23% YoY.

The results were taken on record at the meeting of the Board of Directors held today.



Press Release: Q3, FY 2024

During the quarter, NIIT MTS added two new MTS customers. In addition, the company maintained its track record of 100% renewals with four renewals during the period. At the end of the quarter, the company has 86 active MTS customers with a revenue visibility of USD 348 million.

In the quarter, NIIT MTS earned 19 Brandon Hall Excellence in HCM technology awards jointly with customers including 18 gold awards, and one silver award. NIIT MTS also earned a Net Promoter Score (NPS) of 9.08 on 10 from customers in its annual Voice of Customer survey.

Commenting on the results, **Vijay K Thadani, Co-founder NIIT and Vice Chairman & Managing Director, NIIT Learning Systems Limited** said, *“Despite the tough environment, the business has shown strong resilience through QoQ growth while maintaining operating margins and achieving strong profit growth.”*

Quarter Highlights

- NIIT MTS earned 19 Brandon Hall Excellence in Technology awards for 2023, including awards won jointly with Bank of America and Metlife.
- NIIT MTS was accredited a Gold Standard Learning Provider by The LPI (Learning and Performance Institute) for 2023. NIIT MTS earned this accreditation for the eighth consecutive year.
- NIIT MTS was named to Training Industry, Inc.'s 2023 list of Top 20 IT & Technical Training Companies for the fourteenth year.
- The NIIT MTS Consulting team and St. Charles Consulting Group launched their comprehensive Skills-Based Organizations (SBOs) research report featuring a groundbreaking Skills-Based Talent Strategy Framework® to help organizations transform their approach to talent and operations.

Sapnesh Lalla, Executive Director & CEO, NIIT Learning Systems Limited stated, *“Business saw an uptick in sequential growth on the back of continuing addition of new customers and 100% renewals despite compression of spends. We are making a strong commitment to investing in AI for improving effectiveness of learning interventions and are getting positive response from our customers.”*

ABOUT NIIT LEARNING SYSTEMS LIMITED

NIIT Learning Systems Limited (NIIT MTS) offers Managed Training Services to market-leading companies across 30 countries. Trusted by the world’s leading companies, NIIT MTS provides



Press Release: Q3, FY 2024

high-impact managed learning solutions that weave together the best of learning theory, technology, operations, and services to enable a thriving workforce.

The NIIT MTS comprehensive suite of Managed Training Services includes Custom Content and Curriculum Design, Learning Delivery, Learning Administration, Strategic Sourcing, Learning Technology, and L&D consulting services. With a Net Promoter Score of 9 on 10 and a 100% renewal rate, NIIT MTS helps leading companies transform 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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