



NIIT Limited

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August 11, 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 Unaudited Financial Results for the quarter ended June 30, 2023

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

This is for your information and records.

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

Arpita B Malhotra
Company Secretary &
Compliance Officer

Encls : a/a

NIIT Limited announces Q1 FY24 (April-June 2023) results

- Q1 Revenue at Rs. 625 million, grows 4% QoQ
- Profit After Tax of Rs. 22 million vs loss of Rs. 94 million LQ; EPS at Rs 0.2
- Completed acquisition of balance 10% holding in RPS Consulting

NIIT Limited Consolidated Financials for Quarter ended June 30, 2023			
(in Rs. million)	Quarter ended June 30, 2023	Quarter ended March 31, 2023	QoQ change
Net Revenue	625	600	4%
EBITDA	(64)	(95)	+31 million
Profit After Tax	22	(94)	+116 million

New Delhi, August 11, 2023: NIIT Limited (Ticker Symbol: NIITLTD), a leading skills & talent development corporation, today announced its financial results for the first quarter ended June 30, 2023.

The company recorded Net Revenue of Rs. 625 million, up 4% QoQ and down 33% YoY. EBITDA was Rs. (64) million as compared to Rs. (95) million in Q4 FY23 and Rs. 1 million in Q1 FY23. Profit After Tax was Rs. 22 million as compared to Rs. (94) million in Q4 FY23 and Rs. (65) million in Q1 FY23.

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

During the quarter, the company completed the demerger of its Corporate Learning Business to NIIT Learning Systems Limited. Consequent to the demerger, each shareholder of NIIT Limited has been allotted one share of NIIT Learning Systems Limited for every share of NIIT Limited held by them on the Record Date (June 8, 2023). NIIT Learning Systems Limited marked its debut on Indian stock exchanges through its listing on BSE and NSE on August 8, 2023.

Commenting on the demerger, **Rajendra S Pawar, Chairman and Co-Founder, NIIT Group** said, *"The successful demerger enables NIIT to dedicate its focus on becoming talent builder for the nation. AI and other disruptive technologies are leading to massive transformation across industries. We are experiencing an increased demand for deep skilling in new age skills including AI, Digital Architect, ER&D, and Cybersecurity, among others."*

During the quarter, the company received significant mandates from top private sector banks, Indian enterprises and technology firms to train several thousand employees over the next 12-18 months. A number of our top GCC customers have indicated acceleration in consumption over the remaining year.

- NIIT-StackRoute partnered with two of the top 5 IT Services firms for training in Generative AI programs.
- NIIT has partnered with Axis Bank to hire and train fresh graduates for the role of Branch Relationship Officer. A Post Graduate Diploma will be awarded to the graduates by NIIT University. Upon successful completion of the program, these graduates are absorbed in the Assistant Manager grade by the Bank.
- The company partnered with one of the largest private banks in the country to provide training to around 10,000 new hires.

Vijay K Thadani, Vice Chairman & Managing Director, NIIT Limited commented, *"Despite the challenging environment, we have arrested the decline in Q1 and grew on a QoQ basis. We expect to see strong growth in Q2 and the rest of the year, driven by the significant mandates received for training especially in BFSI and advanced technology programs. Our robust balance sheet enables us to invest in both organic and inorganic initiatives to take advantage of the opportunities."*

RPS Consulting, an NIIT subsidiary, continues to be recognized by its OEM partners for its quality of training and the strong impact it creates for its customers.

- Recognized as a finalist for 2023 Microsoft partner of the year award.
- Recognized by Redhat as one of their 3 premium partners in India.
- Recognized by AWS for "Customer Obsession" during AWS IGNITE event.

During the quarter, NIIT acquired the balance 10% shareholding in RPS Consulting. With this, RPS Consulting now becomes a wholly owned subsidiary of NIIT.

Other Highlights:

- During the quarter NIIT-StackRoute conducted the first edition of Digital Architect Conclave 2023 which provided a unique opportunity for digital architects across organizations to meet, exchange knowledge and experiences, and interact with experts and thought leaders to gain insights and develop perspectives.
- NIIT Limited has been recognized as a Best Education Brand of 2023 at the 6th Edition of The Economic Times Best Education Brands awards and summit, for its commitment and contribution towards strengthening the upskilling and reskilling landscape through its innovative learning solutions.

About NIIT Limited

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).**

- The robust **NIIT Digital** platform enables distinctive learning experiences for corporate and individual learners.

- **IFBI** is a leading provider of learning services for early career as well as working professionals for the BFSI sector in India.
- **NIIT StackRoute** is a digital transformation partner for corporates to build multi-skilled full stack professionals in advanced technologies at scale.
- **RPS Consulting** is a leading provider of training programs on emerging digital technologies for experienced technology professionals.
- **Talent Pipeline as a Service (TPaaS)** helps organizations address the challenge of securing mid to long term talent across Technology, Marketing, and Sales Roles.
- **NIIT SSE** has deep expertise in empowering businesses in creating an eco-system for talent development to enhance key competencies & elevate performance to achieve higher business outcomes.

For more information about NIIT visit: www.niit.com

For Media queries please contact

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