

Press Release

**NIIT Limited Q3 (Oct-Dec 2011) Consolidated Results FY' 2011-12**

**NIIT completes 30 years of innovation in global talent development**

- **Q3 PAT up 215 % YoY at Rs. 40.7 Cr**
- **Divestment in US subsidiary Element K completed for USD 110 Mn**
- **Revenue excluding Element K grows 15% YoY**
- **Commences operations of NIIT Yuva Jyoti, a Joint Venture with NSDC for vocational skills to train 7 million youth in 10 years**

<b>NIIT Limited: Q3 (October – December, 2011)</b>	
<b>Consolidated Financials at a glance (in Rs. Cr) for Quarter ended Dec 31, 2011</b>	
<b>System-wide Revenue</b>	395.5
<b>Net Revenue</b>	250.1
<b>EBITDA</b>	25.1
<b>EBITDA %</b>	10%
<b>Profit After Tax</b>	40.7

*(In view of the divestment in Element K during the quarter, the following table represents the comparison with the previous year on a like-to-like basis)*

<b>NIIT Limited: Q3 (October – December, 2011)</b>			
<b>* Consolidated Financials on a Continuing business basis (in Rs. Cr) for Quarter ended Dec 31, 2011</b>			
	<b>Qtr ended Dec 31, 2011</b>	<b>Qtr ended Dec 31, 2010</b>	<b>Growth YoY</b>
<b>System-wide Revenue</b>	384.4	321.8	19%
<b>Net Revenue</b>	239.0	207.9	15%
<b>EBITDA</b>	24.4	29.7	(18%)

*\*Excluding financials of Element K*

**New Delhi, January 20, 2012:** NIIT Limited, leading Global Talent Development Corporation and Asia’s largest IT trainer, today reported its results for the quarter ending December 31, 2011. The company recorded Profit after Tax of Rs. 40.7 Cr representing a 215% growth YoY in this quarter.



The company's Net Revenue stood at Rs. 250.1 Cr and the System-Wide Revenue was recorded at Rs. 395.5 Cr. The EBITDA was at Rs. 25.1 Cr reflecting a margin of 10%.

During the quarter, NIIT divested its stake in Element K (which was acquired for USD 36.5 Mn in 2006), for a cash consideration of USD 110 Million. On a continuing business basis (i.e excluding financials of Element K) the company's Net Revenue stood at Rs. 239 Cr, up 15% YoY, while the EBITDA was recorded at Rs. 24.4 Cr.

The total debt in balance sheet is reduced by Rs. 286.8 Cr. and there was a net positive cash of Rs. 70.6 Cr as on December 31, 2011. The results were taken on record at the meeting of the Board of Directors here today.

**Individual Learning Solutions – IT** recorded 11% growth in net revenue YoY, backed by growth in Diplomas & Short-term technology modular enrolments by 10 % & 14 % respectively.

The quarter also saw successful commencement of training delivery in colleges through Synchronous Learning Technology.

NIIT courses continued to receive both international & domestic acceptance. While the company earned the coveted "Mexico First" approval for NIIT Programs & Certifications which entitles it to subsidies by the Mexico Government, back home NIIT received the prestigious "Franchisor of the year award" from Franchising India 2011 for developing the best franchise model in the field of education.

**Corporate Learning Solutions (CLS)** recorded fresh order intake during the quarter at USD 21.2 million. CLS closed the quarter with a pending order book of USD 47.6 million, 50% of which is executable over the next 12 months.

CLS continued to execute on its strategy around offering Managed Training Services (MTS) by adding two additional multi-year multi-million dollar accounts, including a Global Oil and Gas major and a leading technology player.

According to Mr. Vijay K. Thadani, Chief Executive Officer, NIIT Limited, **"The acquisition of two global clients for delivering multi-year multi-million dollar Managed Training Services, growth in enrolments both for the short term technology diploma programs and finance & banking courses, reflected the strong acceptance of the NIIT brand, in these challenging times."**

**School Learning Solutions** showed a robust growth in the private schools space, clocking a 251% growth YoY in the number of schools added during the quarter. Non Government schools revenue grew by 24% YoY.

NIIT continued its focus on smaller metros and tier II cities, by showcasing its flagship product- NIIT NGuru, learning solutions for schools. The cutting edge NIIT NGuru consist of a holistic education package that addresses the needs of all key stakeholders within the education realm—Students, Teachers, School management and Parents.



During the quarter NIIT NGuru received the eIndia Award 2011 for its innovative learning solutions- Math Lab and Mobile Science Lab.

Mr. P Rajendran, Chief Operating Officer, NIIT Limited said, **“The Schools Learning Solutions added 123 private schools, registering a 251% growth YoY in the number of schools added on the NIIT NGuru platform.”**

**“NIIT completed 30 years of innovation in education, on December 2, 2011”,** said Mr. Rajendra S Pawar, Chairman, NIIT Limited, commenting on the significance of the quarter in NIIT’s journey as a leading Global Talent Development Corporation. **“Simultaneously we commenced operations of NIIT Yuva Jyoti, a Joint venture with NSDC for vocational skills to train 7 million youth in 10 years”,** added Mr. Pawar. Five Yuva Jyoti centres were operational during the quarter, with a plan to scale upto 1500 centres across 1000 cities.

#### **Other major acknowledgments in Q3 2011:**

- NIIT features as the ‘Most Trusted Leader in Education’ in Brand Trust Report, India Study, 2012, undertaken by Trust Research Advisory
- NIIT USA wins the Gold at the Chief Learning Officer (CLO) magazine’s annual “Chief Learning Officer Learning In Practice” awards
- NIIT USA honoured with the 3 Brandon Hall ‘Excellence Awards’ for Performance Support, Learning, and Marketing
- NIIT USA honoured at Seventh Annual Human Resource Outsourcing Association (HROA) Awards for its partnership with Diageo
- NIIT NGuru wins Manthan Award in Chairman’s distinction category for e-education and learning

#### **Three decades of innovation at NIIT**

*Over the last three decades, NIIT has ushered multiple innovations in talent development, setting new benchmarks for the industry to emulate. Conceptualized with the founding thought of- “Bringing people and computers together, successfully”, NIIT has today transformed into a Global Talent Development Corporation backed by extensive innovation in learning and knowledge solutions delivery.*

*The 80s saw the introduction of path-breaking innovations -- Technology in Education; Franchising Model of Education and creation of ‘Computerdrome’ to provide unlimited computer time to students.*

*The industry endorsed GNIIT program for students seeking careers in IT; Bhavishya Jyoti Scholarships for meritorious and socially challenged students; the revolutionary Hole-in-the-Wall project for underprivileged children; and PPP models entailing partnership with State Governments for K-12 education were some of the key innovations initiated by the company in the 90s. The decade also saw NIIT adopting extensive innovation in market entry strategies, across international geographies.*

*In the last decade, NIIT diversified beyond IT training by entering into partnership with domain experts in growing industry verticals. These included alliances with ICICI for developing trained manpower for Banking & Financial Services sector through its IFBI initiative; and with Genpact for BPO training. Similarly it has joined hands with leading B- Schools like IIMs for its NIIT Imperia venture, aimed at working professionals.*



*Strengthening its international footprint, NIIT created a unique model in China - "NIIT-Inside" - to implement innovative partnership with Chinese Universities.*

*More recently the not-for-profit NIIT University – a new Model in Higher Education; the new-age GNIIT-India's First Cloud Campus; and NIIT Yuva Jyoti (a JV with NSDC)- the largest PPP of its kind to enhance employability for youth, have added momentum to NIIT's thrust on innovation.*

### **About NIIT**

NIIT Limited, a leading Global Talent Development Corporation and Asia's premier IT trainer, offers learning and knowledge solutions across 40 countries. Leading IT journal Dataquest has conferred upon NIIT the 'Top IT Training Company' award successively for the past 19 years, since the inception of this category.

NIIT's Individual Learning Business offerings include industry-endorsed programs for students seeking careers in IT – GNIIT and Edgeineers, and Global Net Plus for IT professionals. The company has introduced "India's first cloud campus", through its new-age GNIIT program. This offers students a higher mobility as they can access courseware using Netbooks and data cards that connect seamlessly to NIIT's Cloud Campus network.

NIIT's Corporate Learning Solutions offers Managed Training Services including integrated learning solutions (strategic consulting, learning design, content development, delivery, technology, assessment and learning management) to Fortune 500 companies, Universities, Technology companies, Training corporations and Publishing houses.

NIIT Yuva Jyoti, a joint venture between NIIT and NSDC, offers vocational skills training programs to enhance employability of youth across India.

NIIT Imperia - Centre for Advanced Learning, offers Executive Learning Programs in association with leading Business schools in India, KPMG, Google India and Internet and Mobile Association of India (IAMAI), using the synchronous learning platform.

NIIT Institute of Finance Banking & Insurance (IFBI), formed by NIIT with equity participation from ICICI Bank, offers programs for individuals and corporates in Banking, Financial Services and Insurance.

NIIT Institute of Process Excellence Limited, a NIIT-GENPACT venture, addresses the increasing demand for skilled workers in the business and technology services industry by providing training programs in relevant areas.

NIIT has provided computer-based learning to over 15,000 government and private schools. The futuristic NIIT NGuru range of learning solutions for schools comprises Interactive Classrooms, Math Lab, IT Wizard programs and Quick School (Education Resource Planning software).

NIIT has been ranked among the 'Top 25 Best Employers in India- 2011' by Aon Hewitt and 'Top 25 India's Best Companies to Work for' by Great Places to Work Institute. The company has also been voted the second most trusted education brand in India by Brand Equity- Nielsen Survey 2011.

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