



NIIT

Financial Results Q3 FY24



February 2, 2024

**# Unlock
With NIIT**

Environment

GDP growth in India expected to remain robust driven by resilience in private consumption and investment, as well as growth in the domestic services sector. IMF expects that India will emerge as the world's third largest economy by 2027

GSIs continue to rationalize spends and curtail discretionary investments. GCCs continue to see growth. Digitalization of economy driving demand for transformative skills across Indian Enterprises for transformative skills

Headcount in IT Services firms continues to see a decline as companies adjust talent inventory on flattening of revenue trajectory. Expectations of recovery pushed out to next financial year. Tier 2 GSIs see some pickup

Hiring demand by large private sector banks and financial services firms remains robust on strong push for low-cost deposits. Financialization of the economy driving demand for trained talent for wealth management and related job roles

Q3 FY24: In Perspective



- Revenue at INR 852 Mn; up 5% QoQ and down 9% YoY
- Continue to see recovery despite freeze in hiring by large GSIs. Increased focus on GCCs and Tier II GSIs. BFSI & India Enterprise Biz scaling up on account of increased demand.
 - Revenue from Tech at INR 601 Mn down 19% YoY; contributes 70% to overall revenue
 - Revenue from BFSI & Others at INR 252 Mn up 34% YoY; contributes 30% vs 20% last year
- EBITDA at INR 78 Mn vs INR 22 Mn in Q2FY24 and INR 80 Mn in Q3FY23
- OM at 9% vs 3% in Q2 FY24 up 646 bps QoQ and up 55 bps YoY
- Net Cash of INR 7,179 Mn up INR 205 Mn QoQ after dividend payout of INR 67 Mn in Q3
- Received strong traction for Advanced Technology programs including AI, Digital Architects, Cyber Security, Data Science, eR&D among others

Company is bottoming out of the negative growth cycle that started in Q4FY23 and improving profitability

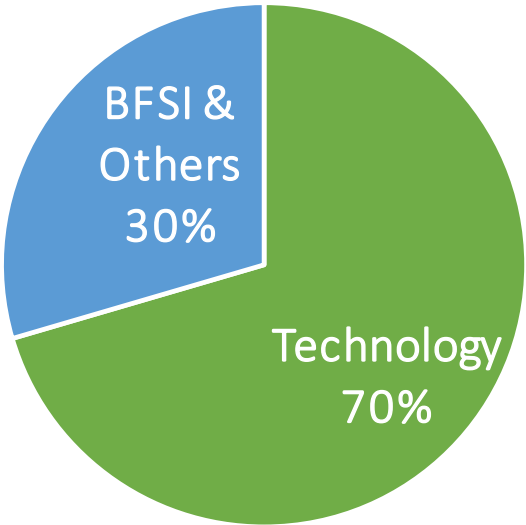
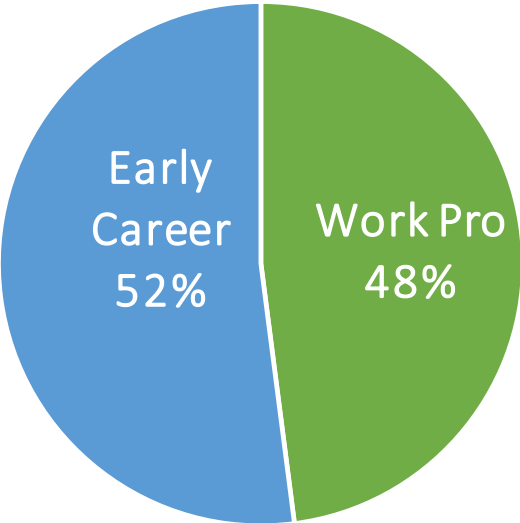
Key Financials

INR Mn	Q3 FY24	Q2 FY24	QoQ	Q3 FY23	YoY
Net Revenue	852	814	5%	932	-9%
Operating expenses	774	792	-2%	852	-9%
EBITDA*	78	22	256%	80	-3%
EBITDA%	9%	3%	646 bps	9%	55 bps
Depreciation	48	45	7%	42	15%
Net Other Income/ (Expense)	154	137	12%	108	42%
Operational PBT	183	114	61%	146	26%
Tax	32	7	351%	(22)	248%
Profit/ (loss) from discontinued Operations & Assets held for Sale	(1)	(1)	0 mn	(11)	10 mn
Non Controlling Interests	(7)	0	-7 mn	(14)	7 mn
PAT	144	106	35%	143	1%
EPS (Basic) - INR	1.1	0.8	32%	1.1	1%

- Net Other Income includes treasury income Rs 114 million and net other income of Rs. 40 million

Revenue Mix

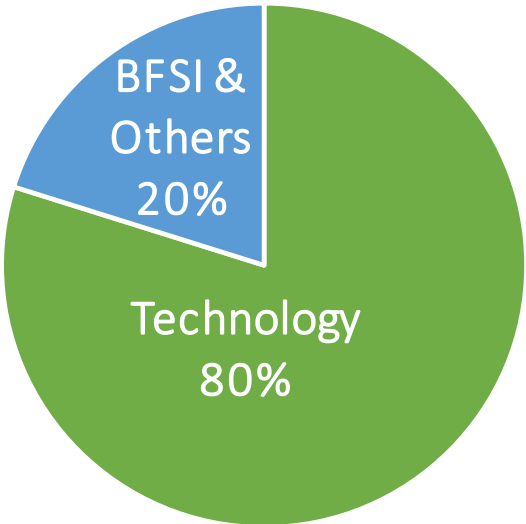
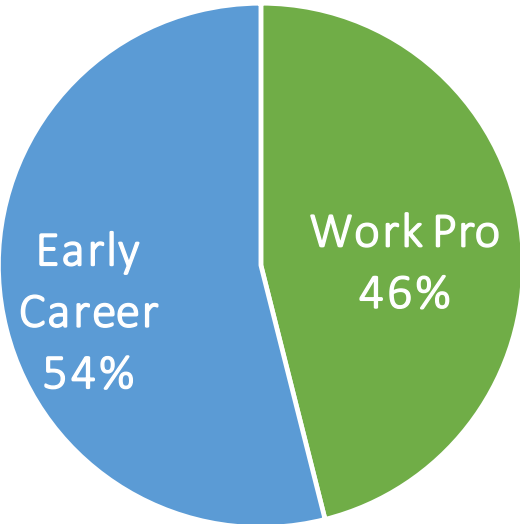
Q3 FY24



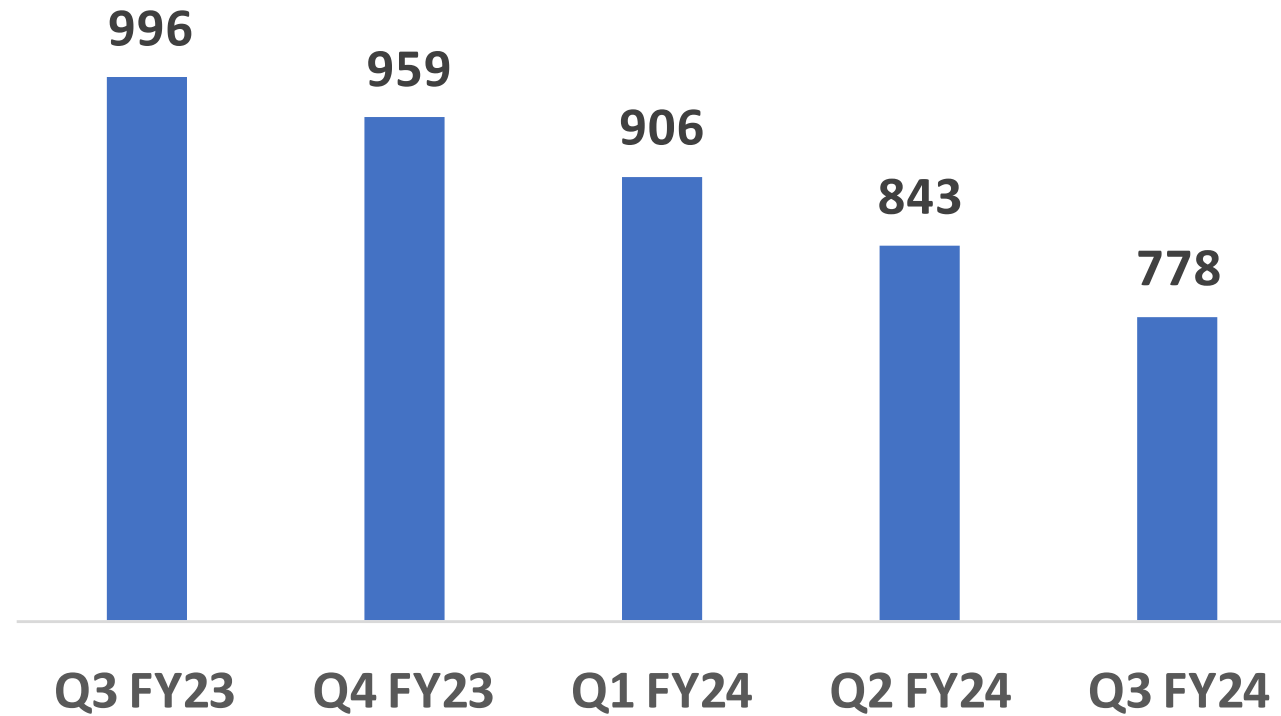
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Enrollments in Q3 FY24
Across Early Career &
Working Professionals

Q3 FY23



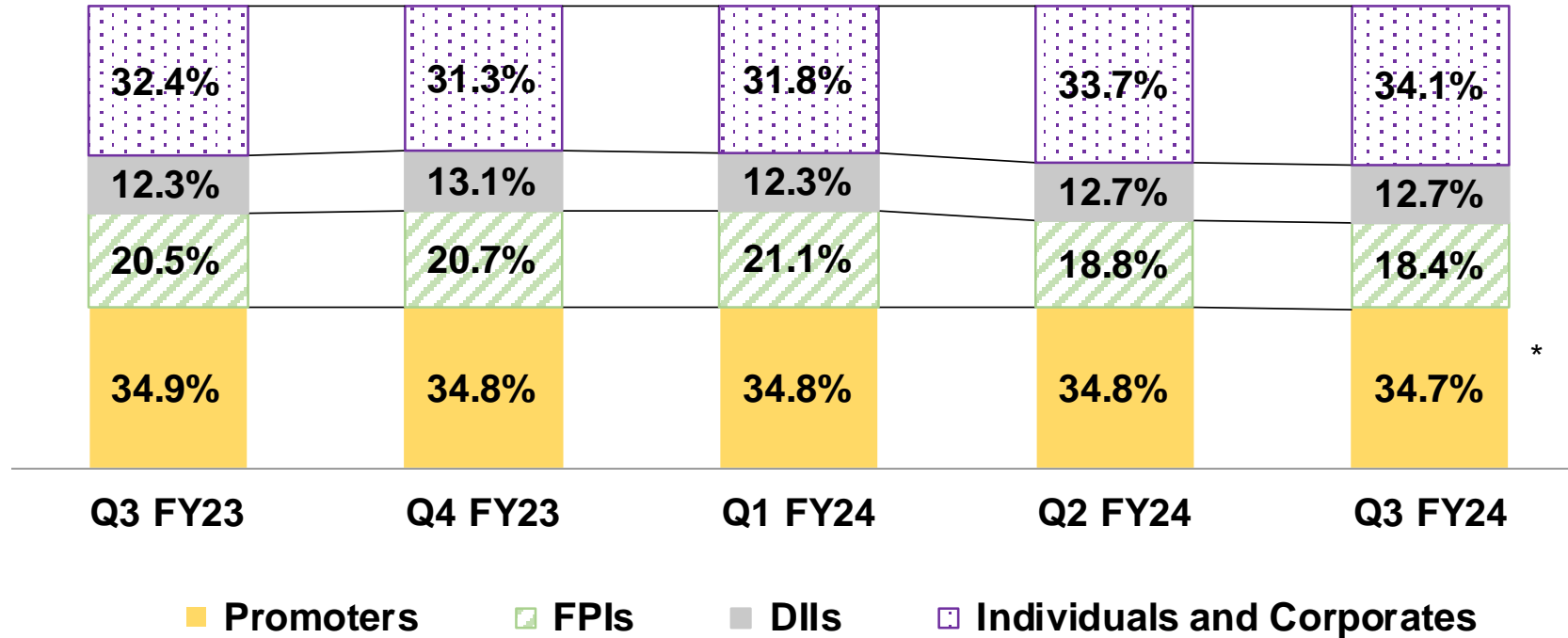
People



- Headcount down 65 QoQ and down 218 YoY

** excludes project retainers*

Share Holding Pattern



* Includes impact dilution of shareholding percentage due to exercise of ESOPs

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now



Thank You

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