

**Consolidated Profit and Loss Account**  
For the Period ended March 31, 2023

Particulars (Rs. Mn)	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	
<b>Net Revenue</b>	<b>812</b>	<b>2,506</b>	<b>946</b>	<b>934</b>	<b>932</b>	<b>600</b>	<b>3,413</b>	
	YoY	102%	102%	146%	119%	5%	-26%	36%
	QoQ	-8%		17%	-1%	0%	-36%	
<b>Operating Expenses</b>	<b>809</b>	<b>2,481</b>	<b>938</b>	<b>916</b>	<b>852</b>	<b>696</b>	<b>3,402</b>	
<b>Operating Profit (EBITDA)</b>	<b>3</b>	<b>25</b>	<b>8</b>	<b>18</b>	<b>80</b>	<b>(95)</b>	<b>10</b>	
<b>EBITDA margin</b>	<b>0%</b>	<b>1%</b>	<b>1%</b>	<b>2%</b>	<b>9%</b>	<b>-16%</b>	<b>0%</b>	
Depreciation	58	154	39	42	42	41	164	
Other Income (incl Net Interest, Forex Gain/ (Loss), Misc Income & Exceptional Items)	81	362	(1)	103	108	103	313	
<b>Profit Before Tax</b>	<b>27</b>	<b>233</b>	<b>(32)</b>	<b>79</b>	<b>146</b>	<b>(34)</b>	<b>159</b>	
Tax	(119)	-84	(9)	15	(22)	63	48	
<b>PAT before Non Controlling Interests / Profit/ (loss) from Assets held for Sale and Discontinued Operations</b>	<b>145</b>	<b>317</b>	<b>(23)</b>	<b>64</b>	<b>168</b>	<b>(97)</b>	<b>111</b>	
Profit/ (loss) from Assets held for Sale and Discontinued Operations	539	1,981	(16)	(3)	(11)	2	(28)	
(Non Controlling Interests)	(10)	(37)	(19)	(20)	(14)	1	(52)	
<b>PAT</b>	<b>674</b>	<b>2,262</b>	<b>(58)</b>	<b>41</b>	<b>143</b>	<b>(94)</b>	<b>32</b>	
<b>EPS (Rs.)</b>	<b>5.01</b>	<b>16.83</b>	<b>(0.4)</b>	<b>0.31</b>	<b>1.06</b>	<b>(0.69)</b>	<b>0.24</b>	
<b>PAT - Proforma</b>	<b>133</b>	<b>241</b>	<b>(58)</b>	<b>41</b>	<b>143</b>	<b>(94)</b>	<b>32</b>	
<b>EPS (Rs.) - Proforma</b>	<b>1.0</b>	<b>1.8</b>	<b>(0.4)</b>	<b>0.3</b>	<b>1.1</b>	<b>(0.7)</b>	<b>0.2</b>	

**Note :**

- Results are not comparable with previously declared results due to the transfer of Corporate Learning Business undertaking to NIIT Learning Solutions Limited from Appointed Date of April 1, 2022 for the Composite Scheme of Arrangement, which was made effective on May 24, 2023
- Net Result (revenue minus expenses) of discontinued operations and assets held for sale reclassified as 'Profit/(Loss) from Discontinued Operations and Assets held for Sale' and reported as separate line below operating results, as per Ind AS 105. For FY22, this includes the Net Results (INR 2,021 Mn) of Corporate Learning Business undertaking
- Proforma PAT & EPS exclude Net Results of Corporate Learning Business undertaking
- Expenses of INR 41 Mn for FY23, attributable to ESOPs of NIIT Learning Systems Limited (Transferee Company) held by employees of NIIT Limited have been regrouped with Other Expenses from the Appointed Date for analysis

Rs. Mn	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
<b>Net Revenue</b>	812	2,506	946	934	932	600	3,413
<i>Tech</i>	656	1,963	795	746	744	455	2,741
<i>BFSI &amp; Others</i>	156	543	151	188	188	145	672

Rs. Mn	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
<b>Net Revenue</b>	812	2,506	946	934	932	600	3,413
<i>Early Career</i>	461	1,592	554	476	503	305	1,838
<i>Work Pro</i>	350	914	392	458	429	295	1,574

Rs. Mn	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
<b>StackRoute &amp; TPaaS - Rev Contr. %</b>	32%	37%	36%	36%	29%	23%	32%

Numbers	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
<b>Enrollment</b>	35,875	100,492	51,461	60,965	37,682	28,289	178,397
<i>Tech</i>	29,221	75,047	44,245	52,213	29,651	20,421	146,530
<i>BFSI &amp; Others</i>	6,654	25,445	7,216	8,752	8,031	7,868	31,867

Numbers	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
<b>Enrollment</b>	35,875	100,492	51,461	60,965	37,682	28,289	178,397
<i>Early career</i>	15,373	47,602	18,108	28,753	10,404	8,202	65,467
<i>Work Pro</i>	20,502	52,890	33,353	32,212	27,278	20,087	112,930

### Others

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
DSO days	60	60	58	63	55	33	33
Net Cash (INR Mn)	7,346	7,346	7,332	7,280	7,053	7,152	7,152

### People

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Headcount*	1025	1025	1,065	1,058	996	959	959

\* Not including retainers/ project resources

### Shareholding Pattern

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Promoters	35%	35%	35.0%	34.9%	34.9%	35%	35%
FPIs	21%	21%	21.7%	21.2%	20.5%	21%	21%
MFs, FIs and Banks	12%	12%	11.7%	11.9%	12.3%	13%	13%
Others	31%	31%	31.6%	32.0%	32.4%	31%	31%
Total*	100%	100%	100%	100%	100%	100%	100%

\* Percentages may not add to 100% due to rounding

**Consolidated Profit and Loss Account**  
**For the Period ended March 31, 2023**

Particulars (Rs. Mn)	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	
<b>Net Revenue</b>	<b>2,970</b>	<b>11,323</b>	<b>3,119</b>	<b>3,009</b>	<b>3,633</b>	<b>3,857</b>	<b>13,618</b>	
	YoY	24%	36%	18%	10%	22%	30%	20%
	QoQ	0%		5%	-3%	21%	6%	
Operating Expenses	2,241	8,349	2,361	2,427	2,766	2,909	10,463	
<b>Operating Profit (EBITDA)</b>	<b>729</b>	<b>2,974</b>	<b>757</b>	<b>582</b>	<b>867</b>	<b>948</b>	<b>3,154</b>	
<b>EBITDA margin</b>	<b>25%</b>	<b>26%</b>	<b>24%</b>	<b>19%</b>	<b>24%</b>	<b>25%</b>	<b>23%</b>	
Depreciation	99	423	100	108	118	146	471	
Other Income (incl Net Interest, Forex Gain/ (Loss), Misc Income & Exceptional Items)	15	71	(21)	(41)	(184)	(153)	(398)	
<b>Profit Before Tax</b>	<b>645</b>	<b>2,622</b>	<b>637</b>	<b>434</b>	<b>566</b>	<b>649</b>	<b>2,285</b>	
Tax	105	601	90	58	105	109	363	
<b>PAT</b>	<b>540</b>	<b>2,021</b>	<b>546</b>	<b>376</b>	<b>460</b>	<b>539</b>	<b>1,922</b>	
EPS (Rs.)	6.5	17.5	4.1	2.8	3.4	4.0	14.3	
<b>EPS (Rs.) Proforma</b>	<b>4.0</b>	<b>15.0</b>	<b>4.1</b>	<b>2.8</b>	<b>3.4</b>	<b>4.0</b>	<b>14.3</b>	

**Note :**

1. Results include impact of transfer of the Corporate Learning Business undertaking to NLSL and may not be comparable to results declared prior to the demerger. EPS for FY22 has been calculated on basis of number of shares of NLSL prior to demerger. Proforma EPS has been provided for like-like analysis
2. Expenses of INR 97 Mn for FY23 attributable to ESOPs of NIIT Limited (Transferor Company) held by employees of NLSL have been regrouped with Other Expenses from the Appointed Date for analysis.



Other details	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
No. of MTS customers*	66	66	68	70	71	80	80
Revenue Visibility (\$ Mn)	328	328	304	305	321	363	363

Customer Contribution (Revenue) %	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Top 5 Customers	46%	39%	43%	40%	38%	45%	40%
Top 10 Customers	61%	56%	59%	57%	56%	60%	58%
Top 20 Customers	79%	75%	77%	75%	75%	77%	77%

Revenue Mix - By Industry	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Technology & Telecom	31%	29%	31%	32%	29%	26%	29%
Energy & Commodities	12%	12%	13%	14%	12%	9%	12%
Life Sciences And Healthcare	11%	12%	13%	13%	11%	10%	11%
BFSI	9%	9%	9%	10%	8%	8%	9%
Aviation & Aerospace	5%	5%	5%	7%	9%	9%	8%
Management Consulting & Professional Services	0%	0%	0%	0%	9%	17%	7%
Others	32%	33%	28%	25%	21%	21%	24%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\*Significant customers of StC have been included from Q4FY23



### Others

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
DSO days	45	45	48	41	62	52	52
Net Cash (INR Mn)	5,088	5,088	5,261	5,317	4,036	4,563	4,563

### People

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Headcount*	2080	2080	2,176	2,242	2,277	2335	2335

\* Not including retainers/project resources

### Shareholding Pattern

	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Promoters	35.0%	35.0%	35.0%	34.9%	34.9%	34.8%	34.8%
FPIs	21.5%	21.5%	21.7%	21.2%	20.5%	20.7%	20.7%
MFs, FIs and Banks	12.1%	12.1%	11.7%	11.9%	12.3%	13.1%	13.1%
Others	31.3%	31.3%	31.6%	32.0%	32.4%	31.3%	31.3%
Total*	100%	100%	100%	100%	100%	100%	100%

\* Share holding of NLSL shall be mirror copy of shareholding of NIIT Limited as on the Record Date of June 8, 2023. Table above represents shareholding movement for NIIT Limited for FY23. Shareholding Percentages may not add to 100% due to rounding