NIIT

NIIT Limited announces Q2 (July - September 2019) Consolidated Results

- **Profit After Tax recorded at Rs. 209.3 Cr**
- **Corporate Learning Group (CLG) records revenue visibility of US$ 250 Mn, up 11% YoY; Managed Training Services (MTS) customer tally at 51**
- **Real Estate Council of Ontario (RECO) program launched as scheduled in September**

NIIT Limited			
Consolidated Financials for Quarter ended September 30, 2019∗			
(in Rs. Crore)	**Quarter ended September 30, 2019***	**Quarter ended September 30, 2018***	**YoY change**
Net Revenue	236.5	226	5%
EBITDA	25.4	24	6%
Profit After Tax	209.3	25.9	+ 183.4
***Financials for previous period have been reclassified as per accounting standards**			

New Delhi, October 24, 2019: **NIIT Limited (NSE: NIITLTD**), a global leader in skills and talent development, today reported its results for the second quarter ending September 30, 2019. During the quarter, the company recorded a Net Revenue of Rs. 236.5 Cr. up 5% YoY; EBITDA was recorded at Rs. 25.4 Cr and Operating Margin at 11%. Profit After Tax was recorded at Rs. 209.3 Cr. This includes impact of reversal of tax provision pursuant to recent changes in income tax law, primarily related to divestment of shareholding in NIIT Technologies Limited.

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

Speaking on the company's performance during the quarter, **Mr. Vijay K Thadani, Vice Chairman & Managing Director, NIIT Limited** said, **"Continued improvement in performance of go forward business is a confirmation of the opportunity NIIT is pursuing and the strength of its value proposition. We also welcome the new tax structure proposed by the Finance Minister and have embraced the lower tax rate."**

Corporate Learning Group (CLG) recorded net revenue of Rs. 174 Cr up 8% YoY. It added 2 new Managed Training Services (MTS) customer in Q2, taking MTS customers tally to 51.

During the quarter NIIT earned 37 coveted Brandon Hall Group HCM Excellence awards jointly with customers. The company was named a top winner for 2019.

Commenting on the quarter performance, **Sapnesh Lalla, CEO, NIIT Ltd.** said, *"After a couple of muted quarters, Corporate Learning Group is starting to show growth. New contracts won over the last couple of quarters are starting to generate revenue."*

NIIT

"Winning 37 Brandon Hall awards, confirms NIIT commitment to excellence on quality and focus on creating business impact for its customers", **added Mr Lalla.**

Skills & Careers Group (SNC) recorded net revenue of Rs. 58.3 Cr during Q2. SNC go forward business grew 4% YoY.

Continuing its focus on the **#FutureReadyTalent** initiative, NIIT launched Future Fests, a pan-India connect program across 50 colleges in the country. The initiative will aim towards encouraging aspiring professionals to enhance their knowledge and skills through NIIT's future ready programs.

SNC added two large customers including a leading private bank and a global auto company, during the quarter. StackRoute and TPaaS (Talent Pipeline as a Service) continued to demonstrate strong growth momentum.

During the quarter, NIIT collaborated with **Automation Anywhere**, a global leader in robotic process automation (RPA), to deliver comprehensive RPA workshops to developers, students and IT professionals across India.

MindChampion Learning Systems Limited (MLSL) registered net revenue of Rs. 4.2 Cr.

During the quarter MLSL added 80 new school contracts. MLSL also bagged the IDA Education Awards 2019 as the 'Product/solution/service of the Year for K-12 education' for its product Practice Plus, in the Education sector.

MLSL upgraded its ITW series and its MathLab solution, which will be made available to schools for the coming academic session.

Share buyback update

As announced earlier, on August 10, 2019, the Board approved a proposal to buyback up to 2,68,00,000 (Two crore sixty eight lakh) Equity Shares from the shareholders of the Company at Rs. 125 per share, representing approximately 16% of the total paid up equity share capital for an aggregate amount not exceeding Rs. 335,00,00,000 (Three hundred and thirty five crore). The shareholders approved the proposal on October 3. In accordance with the provisions of the Buyback Regulations, the Company had filed the draft letter of offer for the Buyback with SEBI on October 14, 2019 and is awaiting comments on the same.

About NIIT

NIIT is a leading Skills and Talent Development Corporation that is building a manpower pool for global industry requirements. The company, which was set up in 1981 to help the nascent IT industry overcome its human resource challenges, today ranks among the world's leading training companies owing to its vast and comprehensive array of talent development programs. With a footprint in over 30 countries, NIIT offers training and development solutions to Individuals, Enterprises and Institutions. NIIT has three main lines of business across the globe – Corporate Learning Group, Skills & Careers Business and MindChampion Learning Systems Limited.

NIIT logo

NIIT's Corporate Learning Group (CLG) offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania. The **Skills & Careers Business (SNC)** delivers a diverse range of learning and talent development programs to millions of individual and corporate learners in areas including **Digital Transformation,** Banking, Finance & Insurance, Soft Skills, Business Process Excellence, Retail Sales Enablement, Management Education, Multi-Sectoral Vocational Skills, Digital Media Marketing, and new-age IT. NIIT has incubated, StackRoute, as a digital transformation partner for corporates to build multi-skilled full stack developers at scale. As NIIT's wholly owned subsidiary for its K-12 school learning initiative - **MindChampion Learning Systems Limited (MLSL),** provides curriculum based holistic range of education learning solutions to private schools in India under the nGuru brand. The product portfolio includes technology-driven classroom solutions, labs, assessment solutions, career guidance and counselling programs, and courseware solutions for IT, Maths, Science and English.

As the Most Trusted Training Brand in India for 5th year in a row (Brand Trust Report, 2017), NIIT's learning and talent development solutions, continue to receive widespread recognition globally. NIIT has been named among the Top 20 Training Outsourcing Companies for the past twelve consecutive years by Training Industry, Inc. USA. Further, leading Indian ICT journal Dataquest has conferred upon NIIT the 'Top Training Company' award successively for the past 20 years, since the inception of this category. NIIT has also been featured as the 'Most Respected Education Company'- 2016 by leading financial magazine, Business World.

For Media queries please contact	**Investors may contact:**
Prateek Chatterjee Senior Vice President, Corporate Communications & Marketing, NIIT Limited Ph: (Cell) +91 9910201085, (Dir) +91 124 4293370 Email: prateek.chatterjee@niit.com	Kapil Saurabh, NIIT Limited, Ph (Cell) +91 9899117793, (Dir) +91 124 4293324 Email: kapil.saurabh@niit.com
Swati Sharma Corporate Communications & Marketing, NIIT Limited Ph: (Cell) +91 9999601154, (Dir) +91 124 4293042 Email: swati.sharma@niit.com	Visit us at: www.niit.com Follow us on: www.twitter.com/niitltd