

NIIT Limited announces Q1 (April - June 2017) Consolidated Results

- Records System Wide Revenue of Rs. 358.7 Cr, up 5% YoY
- Q1 PAT rises to Rs. 10.4 Cr, up from Rs. 0.8 Cr YoY
- Corporate Learning Group (CLG) records constant currency growth of 14% YoY
- CLG adds MTS contracts from 2 Fortune 500 companies

NIIT Limited			
Consolidated Financials for Quarter ended June 30, 2017 *			
(in Rs. Crore)	Quarter ended June 30, 2017	Quarter ended June 30, 2016	YoY change
System Wide Revenue	358.7	340.5	+ 5%
Net Revenue	209.9	210.0	-
Profit After Tax	10.4	0.8	+ 9.6 Cr

*Note: The accounts have been prepared based on Ind AS, as on 30th June, 2017. To make it comparable on a like-to-like basis, the accounts as on 30th June, 2016 have been converted into Ind AS.

New Delhi, July 28, 2017: NIIT Limited (NSE: NIITLTD), a global leader in skills and talent development, today reported its results for the first quarter ending June 30, 2017. During the quarter, the company recorded a PAT of Rs. 10.4 Cr, up from Rs. 0.8 Cr YoY and Net Revenue of Rs. 209.9 Cr, up 4% in constant currency terms. EBITDA was at Rs. 16.3 Cr, reflecting an Operating Margin of 8%. Net debt reduced from Rs. 130.4 Cr to Rs. 40.2 Cr YoY.

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

Speaking on the company's performance during the quarter, **Mr. Rahul Patwardhan, Chief Executive Officer, NIIT Limited** said, *"The business transformation program has started to yield results. Our go forward business has grown 5% YoY."*

Corporate Learning Group (CLG) recorded net revenue of Rs.117.5 Cr up 14% YoY in constant currency terms, maintaining a steady operating margin of 15%. This was backed by a strong growth in its MTS (Managed Training Services) offerings, which now contributes 94% of CLG revenues.

Work has commenced on the execution of education programs for Real Estate Council of Ontario (RECO) in Toronto. As the exclusive provider of mandatory education programs required to trade in real estate in Ontario, Canada, NIIT Canada will design, develop, administer and deliver a New Registration Education Program to be launched on July 1, 2019. NIIT Canada will deliver the New Program for a full five-year term under the Designate Agreement. The agreement is extendable for a period of three years.

NIIT entered into a strategic relationship with Cornerstone OnDemand (NASDAQ: CSOD), a global leader in cloud-based learning and human capital management software, to collaborate in the areas of implementation, business consulting, technical and content consulting, and outsourced administration.

Mr. Sapnesh Lalla, CEO Designate, NIIT Limited said, *"NIIT's Corporate Learning business continues to be on a strong growth path. We added 2 new MTS clients this quarter and have significantly expanded services of an existing client. We go into Q2 with a healthy pipeline of new deals."*

NIIT was selected this quarter for the Training Industry's 2017 Top Online Learning Library Companies List. Since the launch of the platform in October 2016, **Training.com** has generated more than 1.5 million unique visitors. Training.com has built a portfolio of over 50 advanced courses including marquee programs in Digital Marketing, Data Science and Applied Finance from premium institutions. The learning platform has generated a revenue visibility of over Rs. 60 million.

Commenting on Training.com, **Mr. Rajan Venkataraman, Chief Digital Officer, NIIT Ltd.** said, *"We continue to see an encouraging response for our programs on Training.com. Completion rate for programs is close to 95% which is amongst the highest in the industry. During Q1 we launched our third executive management program with IIM Calcutta."*

Skills & Careers Group (SNC) recorded net revenue of Rs. 68.1 Cr during Q1.

Speaking on the occasion, **Mr. Prakash Menon, President, Global Retail Business**, said, *"We see a strong uptake of digital products in Q1, with DigiNxt enrolments growing 57% YoY."*

During the quarter, NIIT unveiled the first of its kind **NIIT Centre of Excellence in Dhaka, Bangladesh**. The centre will offer array of programs in Digital Transformation to create a talent pool trained in futuristic technologies. These technologies under the revolutionary **digiNxt** series have been introduced by NIIT with a profound understanding of the changing workforce requirement of the global and Bangladesh IT industry.

MindChampion Learning Systems Limited (MLSL) registered net revenue of Rs. 23.2 Cr during the quarter.

Mr. Gavin Dabreo, CEO of MLSL said, *"FY 18 will see increased focus by us on technology based products which help improve learning outcomes in the core curriculum in schools. Our Practice Plus products have seen an increase in its user base to 35,000 users in the last quarter. We hope to reach 2,00,000 students by the end of this year with this unique product."*

Other highlights:

- NIIT named to TrainingIndustry.com's **Top 20 Training Outsourcing Companies** List for 10th year in a row
- NIIT announced the **18th National Scholarship in Nigeria**, to reward meritorious students desirous of building successful careers in today's knowledge economy.
- NIIT announced that it has been selected as a **2017 India's Most Trusted Brand** for the fifth consecutive year.

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 across 40 nations, 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 Group and **MindChampion Learning Systems Limited**.

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 Group (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. As NIIT's wholly owned subsidiary for its K-12 school learning initiative - **MindChampion Learning Systems Limited (MLSL)**, provides futuristic NIIT nGuru range of learning solutions for schools comprising, interactive Classrooms with digital content, technology-driven Math Lab, IT Wizard programs and Quick School - an Education Resource Planning software. The **Training.com** learning platform is an NIIT initiative for advanced career programs, which are delivered live by industry experts in an immersive and interactive online mode, combining instructor-led classrooms with the convenience of accessing the training sessions from anywhere.

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 nine 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. [NIIT.tv](http://niit.tv) – a disruptive innovation by NIIT, won the prestigious award for 'Educational Technology, at the Indo-American Education Summit 2016.

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