

NIIT Limited declares Consolidated Results for Q4 and FY 2014-15

- NIIT completes the restructuring phase of the Business Transformation program
- Records Q4 Net Revenue at Rs. 223.5 Cr.; Records Annual Revenue for FY 2014-15 at Rs. 957.4 Cr., up 1% YoY
- Corporate Learning Group grows 8% YoY during Q4; up 23% annually for FY 2014- 15
- Banking enrolments grow 26% YoY in Q4; China enrolments grow 41% YoY in Q4
- NIIT ranked as 'India's Most Trusted Training Brand' for 3rd year in a row

New Delhi, May 27, 2015: NIIT Limited, a global leader in skills and talent development today reported its results for the fourth quarter ending March 31, 2015.

Quarter 4 highlights:

	Consolidated Financials (in Rs. Cr) for Quarter ended March 31, 2015
Net Revenue	223.5
EBITDA	(5.8)
EBITDA %	(3%)
Profit After Tax	(151.2)*

*The **Business Transformation Program** which was initiated in Quarter 2 of this financial year proceeded as per plan. The Scheme of Arrangements for rationalisation of subsidiary companies to streamline the group operations through a court process, was completed as per schedule. The company conducted a reassessment of the existing business, products and geographies with a view to exit less attractive business and focus on asset-light, growth-oriented businesses. This resulted in a one-time net provision amounting to Rs. 136.3 Cr. to be taken in Quarter 4 financials. Removing the impact of this provision, on a like-to-like basis, the comparison of the financials with the previous year, is given below:

Quarter 4 highlights (On a continuing business basis):

NIIT Limited: Consolidated Results for Q4 Consolidated Financials on a Continuing business basis (in Rs. Cr) for Quarter ended March 31, 2015		
	Quarter ended March 31, 2015	Quarter ended March 31, 2014
Net Revenue	223.5	232.9
EBITDA**	7.6	13.1
EBITDA%**	3%	6%
Profit After Tax**	(14.9)	14.0

(** Excluding one-time impact of Business Transformation Program)

FY 2014- 15 highlights (On a continuing business basis):

NIIT Limited: Consolidated Results for FY 2014-15		
Consolidated Financials on a Continuing business basis (in Rs. Cr) for Year ended March 31, 2015		
	Year ended March 31, 2015	Year ended March 31, 2014
Net Revenue	957.4	951
EBITDA**	44.2	62
EBITDA%**	5%	7%
Profit After Tax**	(2.2)	17.8

*(** Excluding one-time impact of Business Transformation Program)*

During the quarter, the company recorded a Net Revenue of Rs. 223.5 Cr, with a PAT of Rs. (14.9) Cr. on a Continuing business basis. For the full year, the Company's Net Revenue stood at Rs. 957.4 Cr and the PAT was recorded at Rs. (2.2) Cr. on a Continuing business basis.

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

Reaffirming its dominant position in the training industry, NIIT recently received '**India's Most Trusted Training Brand' award for 3rd year in a row**. The coveted award is based on Trust Research Advisory's - Brand Trust Report, India Study 2015.

Mr. Rahul Keshav Patwardhan, who was appointed as the CEO Designate for NIIT Ltd. on October 6, 2014, formally takes charge as the Chief Executive Officer of NIIT Ltd. on May 28, 2015.

Mr. Vijay Thadani, Vice Chairman and Managing Director of NIIT Limited said, *"We are delighted to have Rahul Patwardhan formally take charge as the next CEO of NIIT Ltd. Rahul's global experience, proven track record will enable him to lead the transformation of NIIT's global offerings and brand positioning in the Skills and Talent Development space."*

Speaking on the occasion, **Mr. Rahul Patwardhan, CEO Designate, NIIT Ltd** said, *"It is exciting to lead NIIT in its next phase of growth. Global Corporate Training Outsourcing is growing steadily; the multi-sector Indian market for quality Career Skills Training has huge potential; while technology and policy shifts are creating space for disruptive new training business models. NIIT is well positioned to exploit all these opportunities with its "trusted brand", exceptional track record and heritage of "innovation". Intense hard work has gone into executing the Restructuring phase of the Business Transformation Program during the last quarter, to get NIIT "Fit for Growth". Going forward, the focus will simultaneously be on Driving Growth and enabling the Technology Transformation that will take NIIT to its "next frontier".*

Corporate Learning Group (CLG) recorded net revenues of Rs. 115.7 Cr, up 8% YoY during Q4. Overall revenue visibility was at USD 179 Mn with an order intake of USD 20 Mn in Q4. The Managed Training Services (MTS) portfolio continued to gain traction, contributing 88% to overall CLG revenue in Q4.

NIIT CLG bagged a three-year contract to provide managed training services to Vestas Wind Systems A/S, a leading global wind energy company headquartered in Aarhus, Denmark. With this contract, NIIT's Corporate

Learning Group will provide learning administration, strategic sourcing, custom content development and LMS services to Vestas for a period of three years.

Skills and Careers Group (SCG) recorded net revenue of Rs. 69.2 Cr during the quarter. Beyond IT revenue grew 3% in FY 2014-15 contributing 33% to SCG revenue, compared to 26% in FY'14.

In a significant development, NIIT signed an agreement with Guian New Area in the Guizhou province of China, to offer programs in new-age IT, with special focus on Big Data. The agreement was formalized during the recent visit of Hon'ble Prime Minister of India, Mr. Narendra Modi, to China. Through this tie-up, NIIT will work towards realizing China's vision to promote Guian as the country's national hub for the Big Data industry.

NIIT launched 'ReVOLUTION GNIIT' in FY 2014-15. A path-breaking GNIIT program that maximises career opportunities for class XII and college students by offering a range of future-ready courses in -Banking and Finance, Digital Marketing and Social Media, Cloud & Mobile Software Engineering, Big Data and Business Analytics, e-Commerce & Business Administration and Cloud Computing & IT Management. Further, during the quarter NIIT conducted the country's largest Aptitude Test— **the 11th National Industry Targeted Aptitude Test (NITAT)** — to enable students and graduates to access their potential and aptitude for careers in multiple skills. This year more than 45,000 students participated in NITAT.

During the year 2014-15, NIIT rolled out industry-aligned programs in strategic partnerships with leading organisations like- **eBay, EC-Council, Microsoft and IEEE**.

NIIT Institute of Finance Banking and Insurance (IFBI) entered into a tripartite Memorandum of Understanding (MoU) with DHFL, India's second largest housing finance company in the private sector, and NIIT University to launch a one-year Post Graduate Program in Financial Services.

NIIT Imperia continued to increase traction in Q4, recording a growth of 8% YoY. It entered into a tie up with XLRI to offer management courses for working professionals during the quarter.

NIIT Yuva Jyoti (NYJ), established in partnership with National Skill Development Corporation (NSDC), continued to gain momentum, expanding its reach to over 108 locations. During the quarter, NYJ received the order for Ministry of Rural Development MoRD, Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) Kerala for skill development, with an Order Intake of Rs. 2.6 Cr.

School Learning Group (SLG) registered net revenue of Rs. 38.6 Cr during the quarter.

NIIT unveiled the **MathLab Impact Study** during the year. The study was conducted by one of the top four research agencies across 11 States in India, which revealed that students using NIIT MathLab performed distinctly better in Math than students not using MathLab. During the quarter, the findings of MathLab Impact Study, was unveiled across India in cities like Pune, Indore, Amritsar, Chandigarh, Hyderabad, and Bangalore, to name few. NIIT also received an overwhelming response for its IT Wizard program in schools in Quarter 4.

Other acknowledgements and milestones during the year:

- NIIT received the "Top Training Company Award 2014" for the 20th consecutive year by Cybermedia publications.

- NIIT US has been featured in the 2015 'Top 20 Training Outsourcing Companies' for the seventh consecutive year by Training Industry, Inc.
- NIIT's corporate website www.niit.com has been recognized as the "Best Educational Website" at the 5th Annual India Digital Awards by Internet and Mobile Association of India (IAMAI) in 2014.
- NIIT US has been honored with "Brandon Hall Excellence Gold Award" in the Best Custom Content category jointly with Shell for Shell Services on the Road.
- NIIT Corporate Learning has been ranked among "Top 20 Gamification L&D companies" of 2014 by Training Industry, Inc.
- NIIT Yuva Jyoti Ltd has been recognized as the "Best Vocational Education and Skill Development initiative" at the World Education Summit, 2014.
- NIIT Foundation received "Best CSR Practices Award in Skill Development" 2014 by National CSR.

About NIIT

Established in 1981, NIIT Limited, a global leader in Skills and Talent Development, offers multi-disciplinary learning management and training delivery solutions to corporations, institutions, and individuals in over 40 countries. NIIT has three main lines of business across the globe- Corporate Learning Group, Skills and Careers Group, and School Learning Group.

***NIIT's Corporate Learning Group (CLG)** offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania. The comprehensive suite of Managed Training Services includes custom Curriculum Design and Content Development, Learning Administration, Learning Delivery, Strategic Sourcing, Learning Technology, and Advisory Services. With a team of some of the world's finest learning professionals, NIIT is dedicated to helping customers increase the business value of learning and development (L&D). Built on the sound principles of 'Running Training like a Business', NIIT's Managed Training Services and best-in-class training processes enable customers to align business goals with L&D, reduce costs, realise measurable value, benefit from rock-solid operations, and increase business impact.*

***NIIT's Skills and Careers Group (SCG)** delivers a diverse range of learning and talent development programs to millions of individual and corporate learners in areas including Banking, Finance & Insurance, Soft Skills, Business Process Excellence, Retail Sales Enablement, Management Education, Multi-Sectoral Vocational Skills, Digital Media Marketing, and new-age IT. These programs are delivered through a hybrid combination of the 'Cloud Campus' online platform, satellite-based*

'Synchronous Learning Technology' and a physical network of hundreds of learning centers in India, China, and select markets in Asia & Africa. The flagship multi-disciplinary course offerings include the industry-endorsed RevGNIIT program and a set of Post Graduate Programs for students from different streams, apart from a wide range of specialist short duration programs.

To further strengthen its SCG portfolio in India, NIIT has tied up with industry majors like ICICI Bank for NIIT Institute of Finance Banking & Insurance, IFBI; leading business schools in India for NIIT Imperia; Genpact for NIIT Uniqua; and a joint venture with NSDC for NIIT Yuva Jyoti. Besides this, for the China market, NIIT has tied up with governments and software parks in Guian, Chongqing, Wuxi, Suzhou, Changzhou, Zhangjiagang, Haikou and Dafeng, for state-of-the-art public-private partnership centres.

***NIIT's School Learning Group (SLG)** provides technology based learning to over 15,000 government and private schools in India, Bhutan, South Africa and the Middle East. The futuristic NIIT nGuru range of learning solutions for schools comprises Interactive Classrooms with digital content, technology-driven Math Lab, IT Wizard programs and Quick School - an Education Resource Planning software.*

As the Most Trusted Brand in India for 3rd year in a row (Brand Trust Report, 2015), 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 seven 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 Yuva Jyoti Ltd was recognized as the Best Vocational Education and Skill Development initiative at the World Education Summit, 2014.

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