



NIIT

**REIMAGINING
LEARNING**
THE NEXT WOW

Financial Results FY21

June 4, 2021



Environment

Global GDP on firmer ground, but recovery is diverging across countries and sectors due to the pandemic and extent of policy support (IMF)

While economic activity has picked up as US and parts of Europe have reopened, many countries are seeing stronger repeat waves of COVID-19, leading to stalling of recovery or reversals

GDP growth in India was expected to rebound sharply in FY22, on a low base. However, the current wave of pandemic is likely to dent recovery

Immersive Digital Technologies seeing strong adoption across learner categories

Trend of outsourcing L&D to training specialists expected to pick up pace

Hiring in IT is recovering driven by acceleration of Digital transformation. Banks starting to hire for replacements & demand recovery.

Q4 FY21: In Perspective



Corporate Learning Group (CLG)

- Revenue at INR 2,353 Mn up 8% QoQ & up 34% YoY; Constant currency revenue growth @ 28% YoY
- EBITDA at INR 675 Mn; up 35% QoQ and up 373% YoY
- OM at 29%; up 570 bps QoQ and up 2,056 bps YoY
- Added 1 MTS customer, secured 2 customer renewals & 4 scope expansions; MTS customer tally at 58
- Revenue Visibility at \$ 287 Mn; Strong pipeline

Skills & Career Group (SNC)

- Accelerated Digital transformation
- Revenue at INR 402 Mn; up 12% QoQ & up 12% YoY
- EBITDA at INR 19 Mn; improved QoQ by INR 48 Mn

Overall NIIT

- Revenue at INR 2,755 Mn; up 9% QoQ and up 30% YoY
- EBITDA at INR 694 Mn vs INR 471 Mn in Q3 FY21; OM at 25%
- PAT at INR 465 Mn; EPS of INR 3.3
- Overall DSO at 54 days against 63 days LQ
- Operational ROCE at 38.4%

Sustained deal velocity; Growing contribution of new customers; Opportunity acceleration in India

FY21: In Perspective



Corporate Learning Group (CLG)

- Revenue at INR 8,254 Mn up 19% YoY; Constant currency revenue growth @ 13% YoY
- EBITDA at INR 1,885 Mn; up 103% YoY
- OM at 23%; up 938 bps YoY
- Added 9 MTS customer, secured 5 customer renewals & 12 scope expansions; MTS customer tally at 58
- Revenue Visibility at \$ 287 Mn; Strong pipeline

Skills & Career Group (SNC)

- Accelerated Digital transformation
- Revenue at INR 1,241 Mn
- EBITDA at INR (132) Mn

Overall NIIT

- Revenue at INR 9,495 Mn; up 7% YoY
- EBITDA at INR 1,753 Mn up 106% YoY; OM at 18% up 888 bps YoY
- PAT at INR 1,430 Mn; EPS of INR 10.1
- ROCE at 38.4%
- Board recommends final dividend of Rs 2.5 per share (125% of Face Value)

Key Financials – Q4 FY21

INR Mn	Q4 FY21	Q3 FY21	QoQ	Q4 FY20	YoY
Net Revenue	2,755	2,534	9%	2,112	30%
Operating expenses	2,061	2,062	0%	2,081	-1%
EBITDA	694	471	47%	31	2130%
EBITDA%	25%	19%	659 bps	1%	2372 bps
Depreciation	157	135	17%	182	-14%
EBIT	537	336	60%	(151)	456%
Net Other Income/ (Expense)	79	220	-64%	112	-30%
Operational PBT	615	557	11%	(39)	1666%
Tax	103	96	7%	(112)	
Profit/ (loss) from discontinued Operations & Assets held for Sale	(43)	(47)	4 mn	(66)	23 mn
Non Controlling Interests	(4)	2	-6 mn	-	-4 mn
PAT	465	415	12%	6	
EPS (INR)	3.3	2.9	12%	0.0	7740%

- Depreciation in Q4 includes one-time impact of accelerated depreciation (related to SNC centers)
- Net Other Income in Q4 includes MTM impact on mutual fund holding due to increase in interest rates

Key Financials – FY21

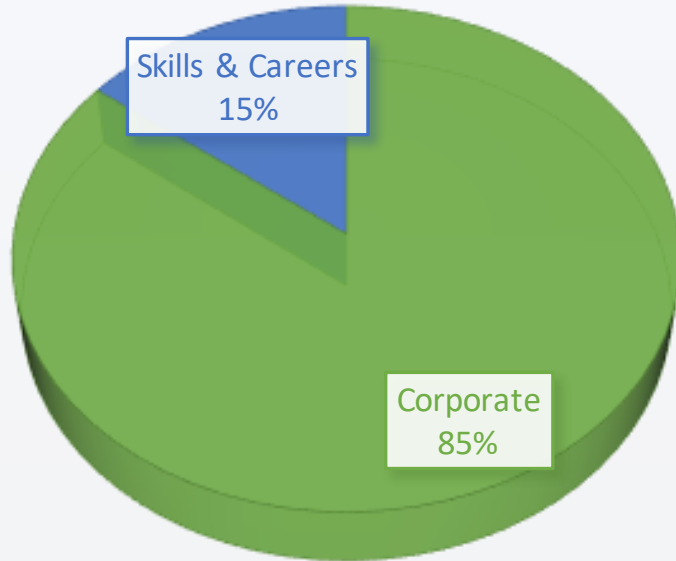
INR Mn	FY'21	FY'20	YoY	FY20 Like to Like*
Net Revenue	9,495	8,892	7%	8,892
Operating expenses	7,742	8,040	-4%	8,040
EBITDA	1,753	852	106%	852
EBITDA%	18%	10%	888 bps	10%
Depreciation	589	598	-1%	598
EBIT	1,163	254	359%	254
Net Other Income/ (Expense)	778	13,879	-13101 mn	762
Operational PBT	1,942	14,133	-86%	1,016
Tax	336	1,466	-77%	102
Profit/ (loss) from discontinued Operations & Assets held for Sale	(169)	(305)	45%	(305)
Non Controlling Interests	(6)	3	-336%	3
PAT	1,430	13,275	-89%	611
EPS (INR)	10.1	82.9	-88%	3.7

* Excluding One time Capital gain & related Tax thereon in Q1 FY20, for like to like comparison

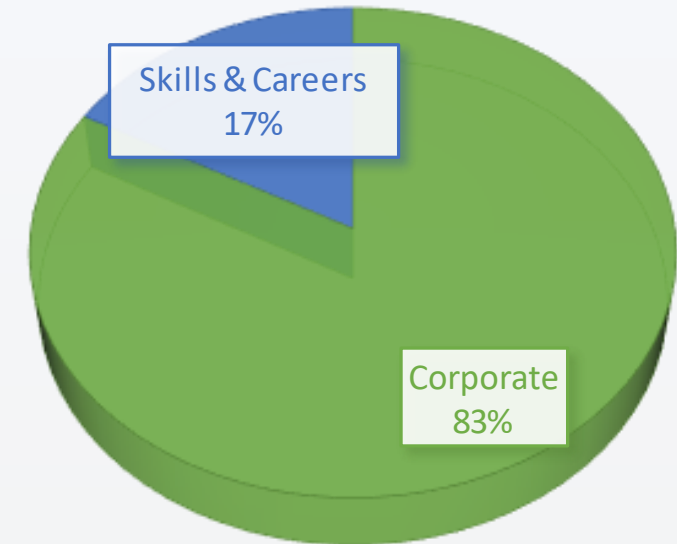
- Revenue & EBITDA growth driven by Corporate business
- Corporate Revenue up 19% YoY; EBITDA margin @ 23% up 938 bps YoY

Revenue Mix – Q4

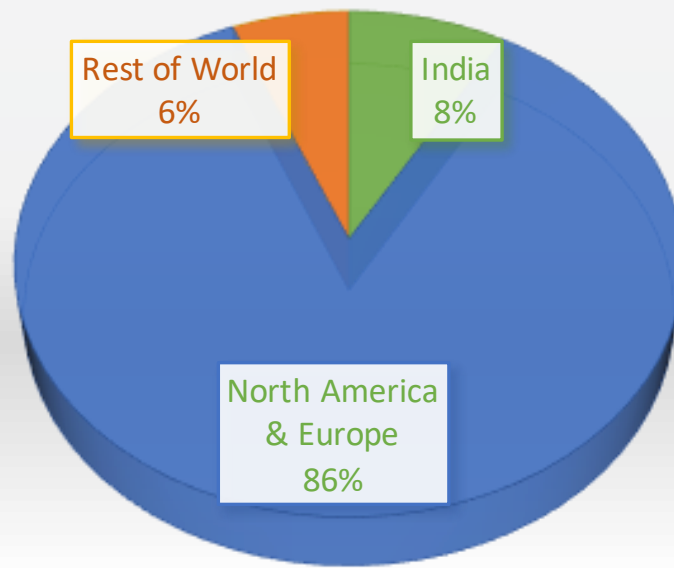
Q4 FY21



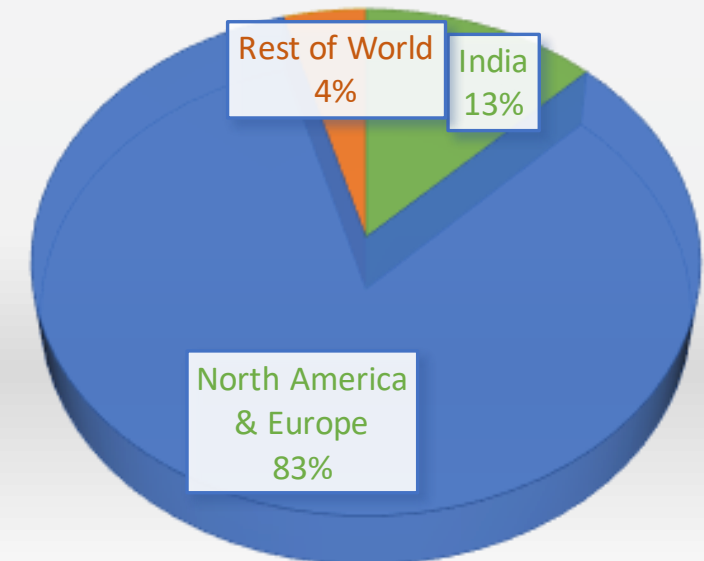
Q4 FY20



Q4 FY21



Q4 FY20



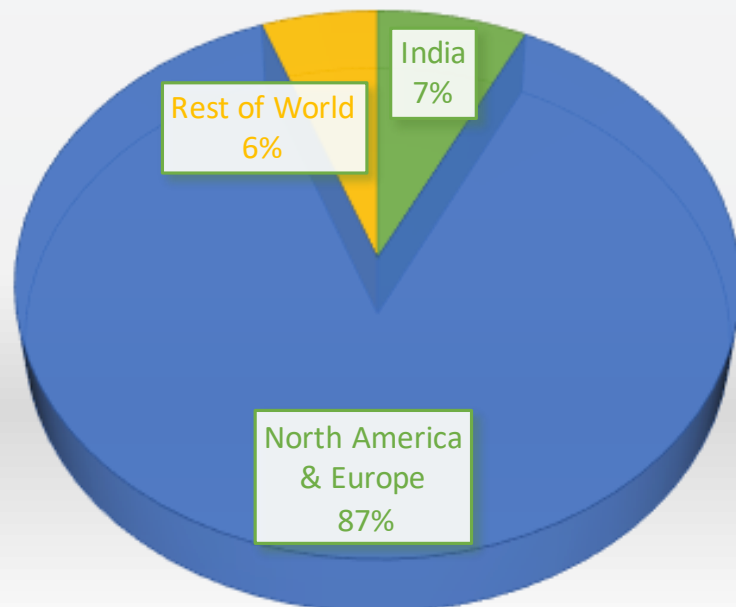
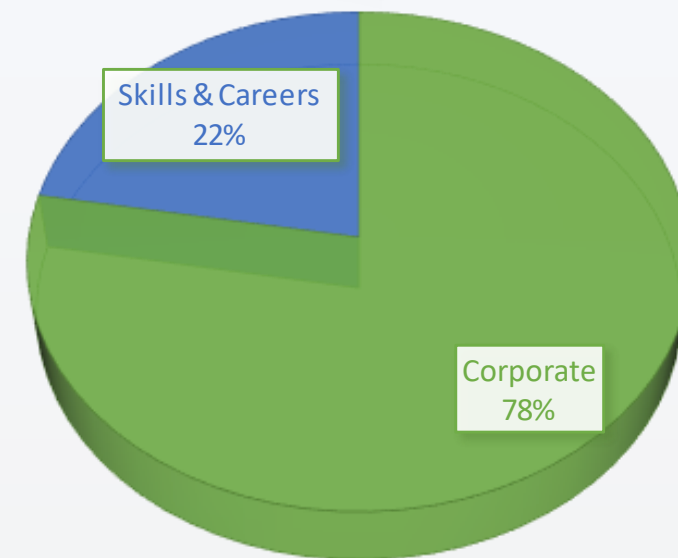
Revenue Mix – FY21

FY21

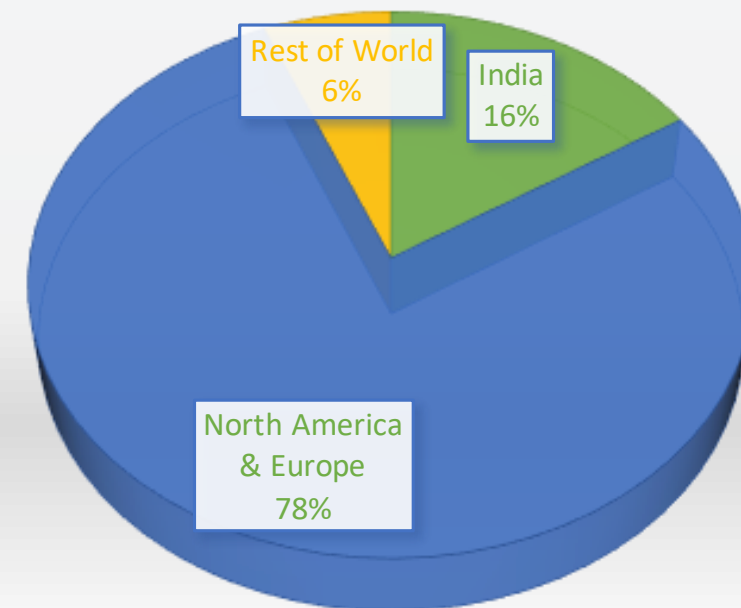


Business	Growth
Corporate	19%
Skills & Careers	-37%
NIIT	7%

FY20



Geo	Growth
India	-51%
North America & Europe	19%
Rest of World	-3%
NIIT	7%



Corporate Learning Group

INR Mn	Q4 FY21	Q3 FY21	QoQ	Q4 FY20	YoY	FY'21	FY'20	YoY
Net Revenue	2,353	2,175	8%	1,754	34%	8,254	6,913	19%
EBITDA	675	500	175 mn	143	532 mn	1,885	931	103%
OM%	29%	23%	570 bps	8%	2,056 bps	23%	13%	938 bps

Q4FY21

- Revenue at INR 2,353 Mn up 34% YoY; Constant currency growth at 28% YoY & 8% QoQ
- OM at 29%; up 570 bps QoQ
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FY21

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- Revenue Visibility at \$ 287 Mn



Skills & Careers Group

INR Mn	Q4 FY21	Q3 FY21	QoQ	Q4 FY20	YoY	FY'21	FY'20	YoY
Net Revenue	402	359	12%	358	12%	1,241	1,979	-37%
EBITDA	19	-29	48 mn	-100	118 mn	-132	-35	-281%
OM%	5%	-8%	1273 bps	-28%	3,253 bps	-11%	-2%	-890 bps

Q4 FY21

- Revenue at INR 402 Mn up 12% QoQ & up 12% YoY
- EBITDA at INR 19 Mn; improved QoQ by INR 48 Mn
- Improvement in overall IT sentiment and Banking training requirement. Banks starting to hire for replacements in demand recovery

FY21

- Revenue at INR 1,241 Mn down 37% YoY
- EBITDA at INR (132) Mn impacted by pandemic & transformation to Digital

Digital Transformation

- Skills & Career Business has transitioned to a Digital business
- Significant opportunity due to acceleration in Digital Transformation across IT & BFSI
- Continued investment in creating Digital Capability
- New products released on Full Stack Product Engineering, Cyber Security, Data Science, Cloud and DevOps, 5G and Game Development



#FutureReady

NIIT

GET SKILLED FOR YOUR DREAM JOB!

With **9000+** Students placed in FY'20, you can start your career now with our placement assisted programmes in:

IT | Banking and Finance
Finance & Accounting | Digital Marketing

*Subject to completion of programme at NIIT and clearing the assessments and job interviews. Past Placement record is not indicative of future prospect.

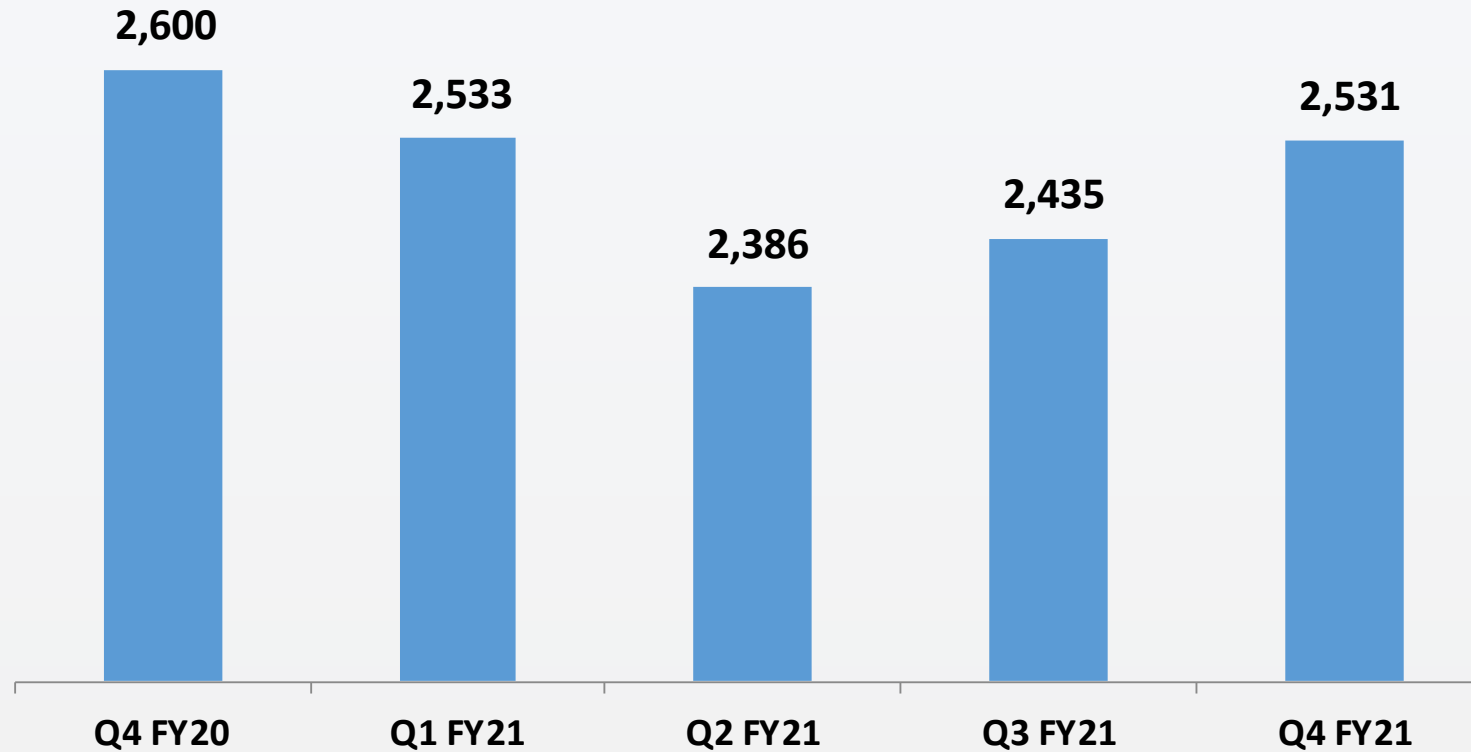
Balance Sheet

As on Mar '20	INR Mn	As on Dec '20	As on Mar '21
283	Equity	285	285
14,925	Reserves and Surplus	15,616	16,120
15,208	Shareholders' Funds	15,901	16,404
27	Non Controlling Interests	29	34
660	Loan Funds	293	206
15,895	Total Sources of Funds	16,223	16,643
2,973	Net Fixed Assets (incl. CWIP)	2,927	2,863
800	Right of use - Assets	339	283
(824)	Lease Liabilities	(359)	(300)
292	Deferred Tax Asset net of Liabilities	261	152
1,378	Accounts Receivables	1,522	1,407
12,088	Cash and Cash Equivalent	13,533	13,894
2,369	Other Current Assets	1,953	2,741
15,835	Current Assets	17,009	18,041
(3,254)	Current Liabilities	(4,007)	(4,419)
72	Net Assets classified as held for sale	53	22
15,895	Total Application of Funds	16,223	16,643
7.3%	Operational ROCE %	14.5%	38.4%

- Strong balance sheet and liquidity position. Cash and Equivalents of Rs 13,894 million (Rs 97.5 per share). Net Cash of Rs 13,689 million
- Operational ROCE @ 38.4 % driven by improvement in profitability
- Overall DSO at 54 Days vs 57 Days in LY and 63 days on Dec 31, 2020
- Buyback of 9.875 Mn shares at Rs 240 per share completed in May 2021. Number of shares post buyback at approximately 132.47 million
- Final Dividend of Rs 2.5 Per share (125% of Face Value) recommended by the Board

* Re-grouped for like to like analysis

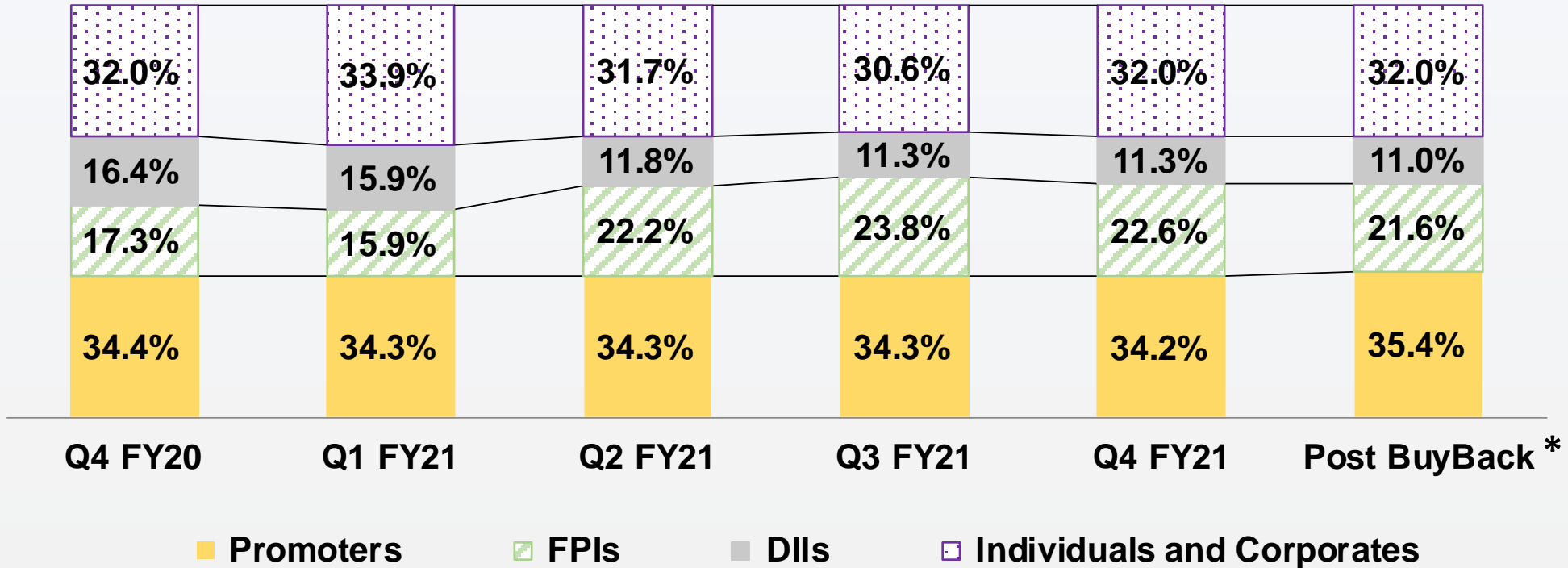
People



Headcount up 96 QoQ and down 69 YoY

* excludes project retainers

Share Holding Pattern



*Buyback of 9.875 Mn shares completed in May, 2021

Thank you



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