



**OUTPACE CHANGE WITH
LEARNING**

Financial Results Q1 FY24

August 10, 2023



MANAGED
TRAINING
SERVICES

Environment

Global growth is projected to fall from an estimated 3.5 percent in 2022 to 3.0 percent in both 2023 (IMF). In most economies, the priority remains achieving sustained disinflation while ensuring financial stability.

The recent resolution of the US debt ceiling standoff and, earlier this year, strong action by authorities to contain turbulence in US and Swiss banking, reduced the immediate risks of financial sector turmoil. However, the balance of risks to global growth remains tilted to the downside

Increase in number of opportunities for Learning Outsourcing with key focus on cost optimization

Real Estate Market in North America which had seen a sharp decline last year, is starting to see some stabilization in demand at lower levels, although uncertainty persists. Demand for RE careers is expected to follow similar trend

Q1 FY24: In Perspective

- Revenue at INR 3,823 Mn; up 22% YoY and down 1% QoQ; CC Revenue growth at 15% YoY and flat QoQ
- Compression in customer spends due to prevailing economic uncertainty impacted Organic growth; up 1% YoY and flat QoQ; CC revenue down 4%YoY and up 1% QoQ
- EBITDA at INR 924 Mn, up 21% YoY. EBITDA down 3% QoQ owing to ramp up required for new contracts; Transition period likely to last for 4-5 months
- OM of 24%; down 27 bps YoY and down 41 bps QoQ
- PAT at INR 552 Mn & EPS of 4.1
- 4 new MTS customers added during the quarter
- Revenue Visibility at \$ 360 Mn
- Net Cash at INR 5,325 Mn; up INR 762 Mn QoQ
- Strategic investment of Euro 3 Mn in EIT InnoEnergy (in July)
- Successful listing of NIIT Learning Systems Limited on BSE and NSE (Trading Symbol: NIITMTS)

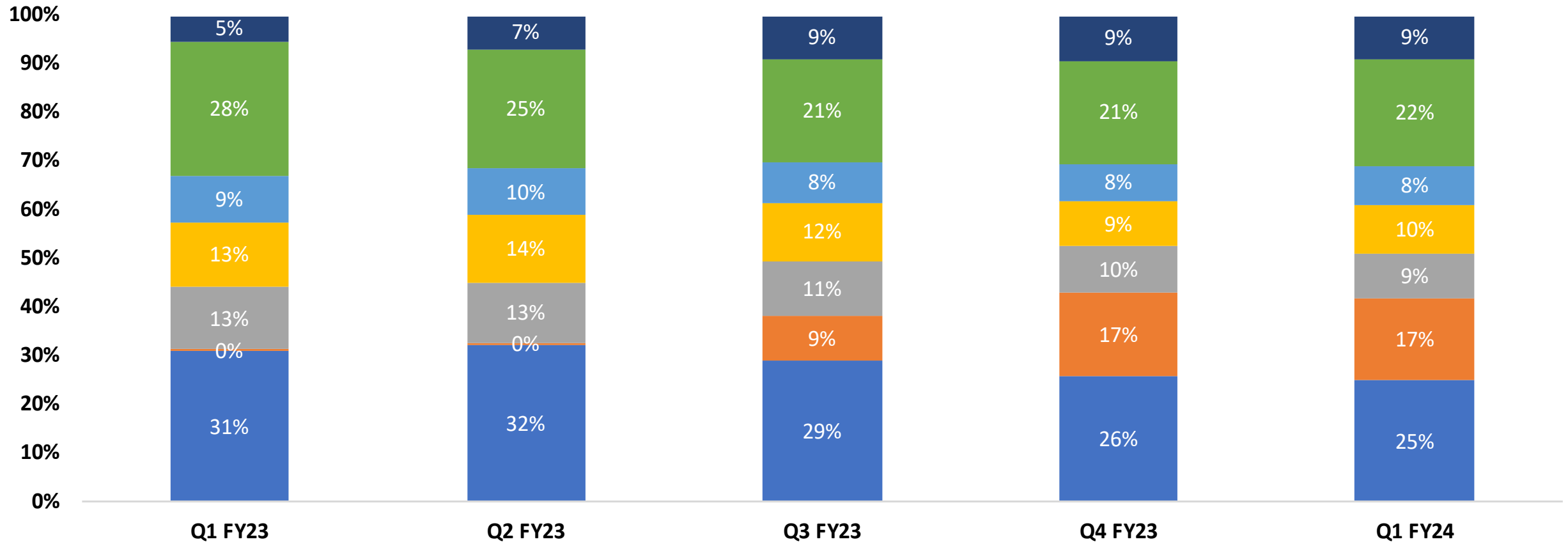
Company expects to see acceleration in deal flow as large Corporations navigate this period of uncertainty

Key Financials

| INR Mn | Q1 FY24 | Q4 FY23 | QoQ | Q1 FY23 | YoY |
|-----------------------------|--------------|--------------|----------------|--------------|----------------|
| Net Revenue | 3,823 | 3,857 | -1% | 3,125 | 22% |
| Operating expenses | 2,900 | 2,909 | 0% | 2,361 | 23% |
| EBITDA | 924 | 948 | -3% | 764 | 21% |
| EBITDA% | 24% | 25% | -41 bps | 24% | -27 bps |
| Depreciation & Amortisation | 153 | 146 | 5% | 100 | 53% |
| Net Other Income/ (Expense) | (88) | (153) | 43% | (21) | -322% |
| Operational PBT | 683 | 649 | 5% | 643 | 6% |
| Tax | 131 | 109 | 20% | 90 | 45% |
| PAT | 552 | 539 | 2% | 552 | |
| EPS (INR) | 4.1 | 4.0 | 2% | 4.1 | 0% |

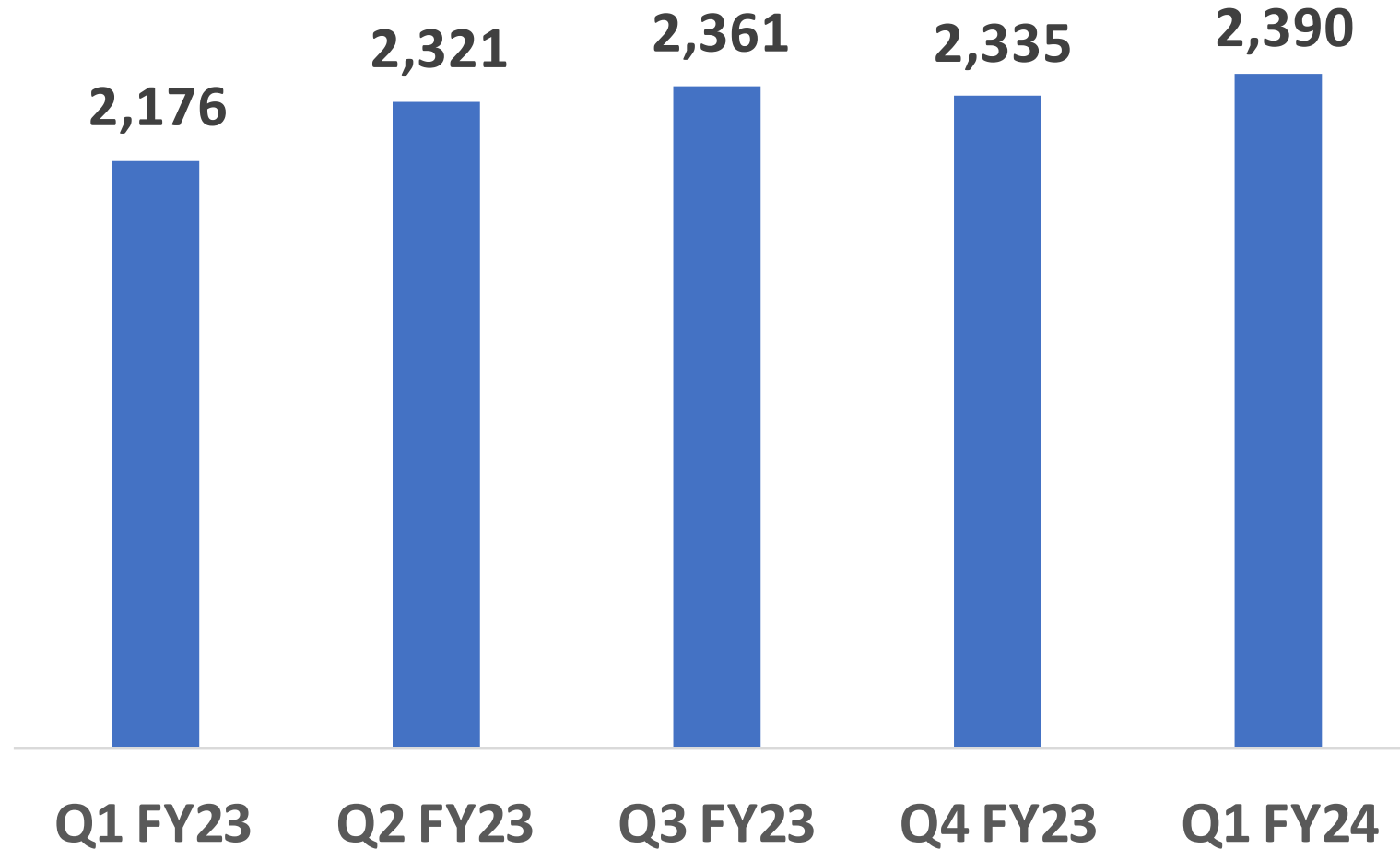
- Depreciation & Amortization includes amortization of INR 32 Mn for Intangibles recognized on allocation of Purchase Price for StC Acquisition
- Net Other Income includes Treasury Income, Forex Loss and Non-Operating/ Transitory Expenses related to the Composite Scheme of Arrangement and StC Acquisition

Revenue Mix: By Sector



■ Technology & Telecom
 ■ Management Consulting & Professional Services
 ■ Life Sciences And Healthcare
 ■ Energy & Commodities
 ■ BFSI
 ■ Others
 ■ Aviation & Aerospace

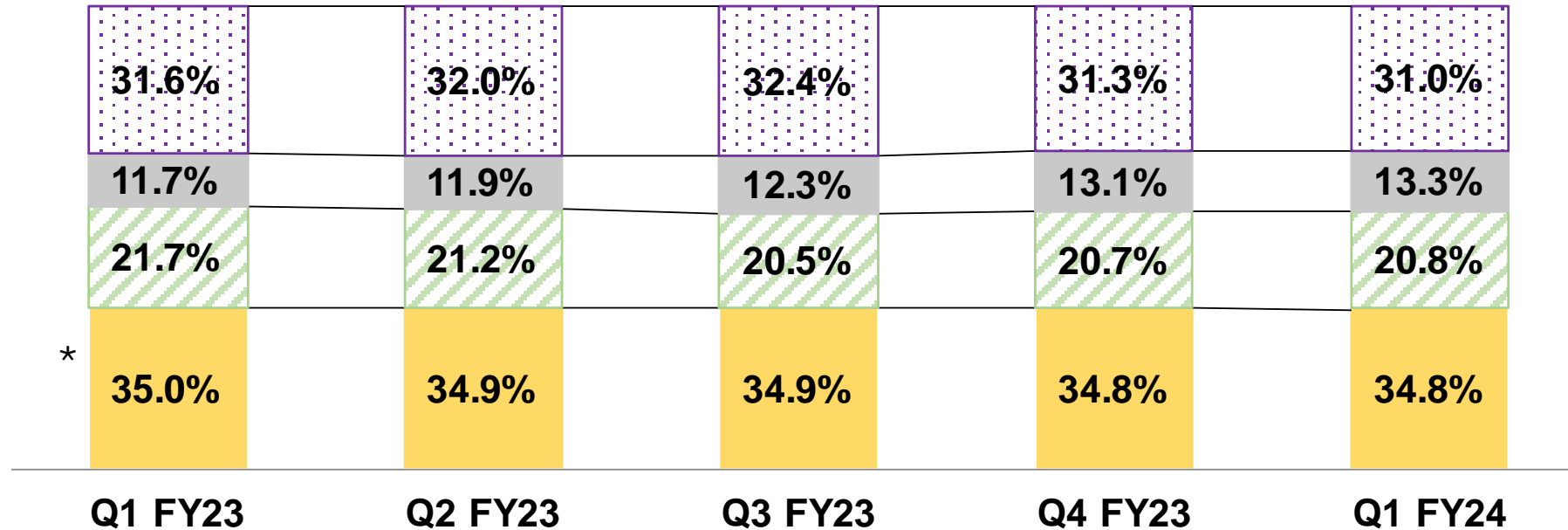
People



Headcount up 55 QoQ and up 214 YoY

** excludes project retainers*

Share Holding Pattern



■ Promoters
 ▨ FPIs
 ■ DIIs
 ▨ Individuals and Corporates

- Holding for end of Q1 FY24 based on Shareholding of NIIT Limited on Record Date (June 8, 2023) of the Composite Scheme of Arrangement. Holding for past quarters is mirror holding for NIIT Limited.
- Company listed on BSE and NSE on August 8, 2023 (Trading Symbol: NIITMTS)

*

* Includes impact dilution of shareholding percentage due to of exercise of ESOPs

