



**NIIT Limited**

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New Delhi 110 019, India  
CIN: L74899DL1981PLC015865

[www.niit.com](http://www.niit.com)

October 30, 2020

**The Manager**  
**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**The Manager**  
**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Subject: Presentation made to the Analysts and / or Institutional Investors**

**Scrip Code: BSE – 500304; NSE – NIITLTD**

Dear Sir,

Pursuant to the requirement of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation made to the Analysts and/or Institutional Investors on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.

The same shall be available on our website i.e. [www.niit.com](http://www.niit.com).

This is for your information and records.

Thanking you,

Yours truly,  
For NIIT Limited

**Deepak Bansal**  
**Company Secretary &**  
**Compliance Officer**

Encls : a/a



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**Financial Results Q2 FY21**  
**October 30, 2020**



# Environment

Covid-19 has disrupted the world economy. Global GDP is expected to decline 4.4% in CY20 as compared to expectation of growth of 3.3% at beginning of the year. Elections in US and geo political tensions lead to further uncertainty

Centrals banks and Governments have announced unprecedented stimulus measures to revive economic activity. While activity picked up as economies reopened, many countries seeing stronger second waves of Covid-19 leading to stalling or reversals

India's GDP declined 23.9% in Q1 FY21 as the country implemented one of the strictest lockdowns. Even as activity levels have picked up, RBI expects GDP to decline 9.5% in FY21

Corporates adjusting to new normal and remain cautious on spending. Companies working on continuity and transformation plans for training. Many plan to continue WFH for substantial proportion of workforce

Hiring has been impacted across sectors. Layoffs announced by several large companies especially in sectors affected by the pandemic. However increased demand for digitalization is driving recovery in hiring for digital skills

Learners have adopted online learning, with VILT replacing ILT in majority of the cases. Likely to result in increased adoption of immersive Digital Learning

# Q2 FY21: In Perspective



## Corporate Learning Group (CLG)

- Revenue at INR 1,941 Mn up 9% QoQ & up 12% YoY; Constant currency revenue growth @ 9% QoQ & 5% YoY
- EBITDA at INR 398 Mn; up 28% QoQ and up 47% YoY
- EBITDA % at 20%; up 303 bps QoQ and up 494 bps YoY
- Added 2 MTS customers (one upgrade from Project to MTS), 2 renewals and expanded 2 existing contracts; MTS customer tally at 56
- Revenue Visibility at \$ 259 Mn; Strong pipeline

## Skills & Career Group (SNC)

- Accelerated Digital transformation
- Revenue at INR 247 Mn; up 6% QoQ. Stackroute & TPaaS grows 77% QoQ and contribute 46% to SNC revenue
- EBITDA at INR (54) Mn; improved QoQ by INR 15 Mn due to cost actions

## Overall NIIT

- Revenue at INR 2,189 Mn; up 8% QoQ and down 6% YoY
- EBITDA at INR 344 Mn vs INR 243 Mn in Q1 FY21; up 41% QoQ and up 18% YoY
- EBITDA % at 16%; up 367 bps QoQ and up 322 bps YoY
- PAT at INR 260 Mn; PAT margin at 12%

# Key Financials

| INR Mn                                                             | Q2 FY21      | Q1 FY21      | QoQ            | Q2 FY20*     | YoY            |
|--------------------------------------------------------------------|--------------|--------------|----------------|--------------|----------------|
| <b>Net Revenue</b>                                                 | <b>2,189</b> | <b>2,018</b> | <b>8%</b>      | <b>2,323</b> | <b>-6%</b>     |
| Operating expenses                                                 | 1,844        | 1,774        | 4%             | 2,033        | -9%            |
| <b>EBITDA</b>                                                      | <b>344</b>   | <b>243</b>   | <b>41%</b>     | <b>291</b>   | <b>18%</b>     |
| EBITDA%                                                            | <b>16%</b>   | <b>12%</b>   | <b>367 bps</b> | <b>13%</b>   | <b>322 bps</b> |
| Depreciation                                                       | 136          | 161          | -16%           | 128          | 6%             |
| EBIT                                                               | <b>208</b>   | <b>82</b>    | <b>154%</b>    | <b>163</b>   | <b>28%</b>     |
| Net Other Income/ (Expense)                                        | 171          | 308          | -44%           | 345          | -50%           |
| <b>Operational PBT</b>                                             | <b>380</b>   | <b>390</b>   | <b>-3%</b>     | <b>507</b>   | <b>-25%</b>    |
| Tax                                                                | 79           | 58           |                | (1,633)      |                |
| Profit/ (loss) from discontinued Operations & Assets held for Sale | (41)         | (38)         | <b>-3 mn</b>   | (51)         | <b>11 mn</b>   |
| Associate Profit & Non Controlling Interests                       | 0            | (4)          | 4 mn           | 5            | -4 mn          |
| <b>PAT</b>                                                         | <b>260</b>   | <b>290</b>   | <b>-10%</b>    | <b>2,093</b> |                |

\* Q2 FY20 includes impact of partial reversal of tax provision related to divestment of holding in NIIT Technologies

- Strong recovery in the face of a tough business environment
- Digital Acquisition and delivery across all businesses
- Improved resource utilization & operational efficiency

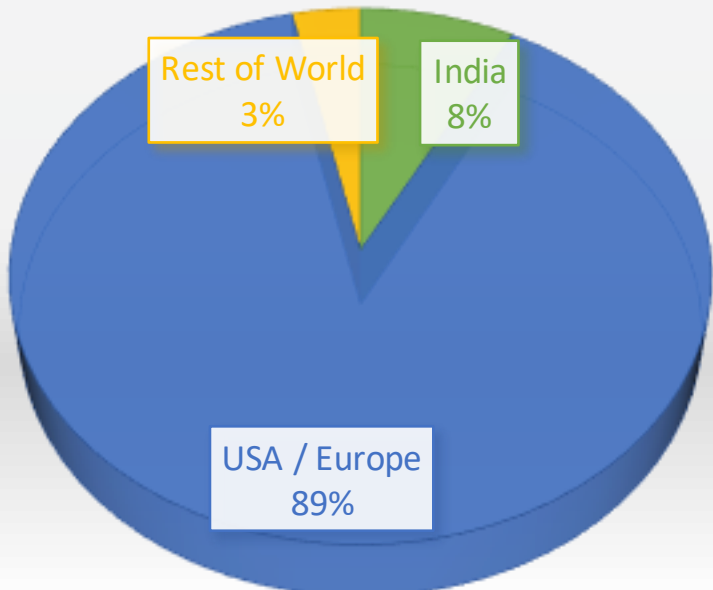
# Revenue Mix

Q2 FY21



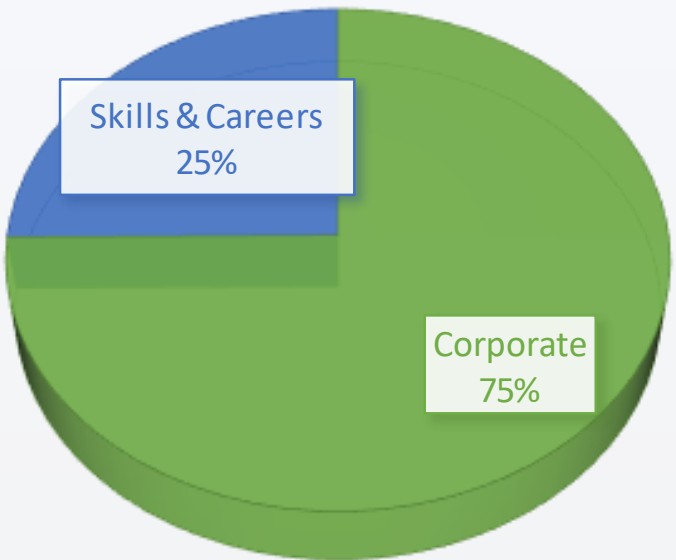
| Business         | Growth YoY |
|------------------|------------|
| Corporate        | 12%        |
| Skills & Careers | -58%       |
| NIIT             | -6%        |

Q2 FY21

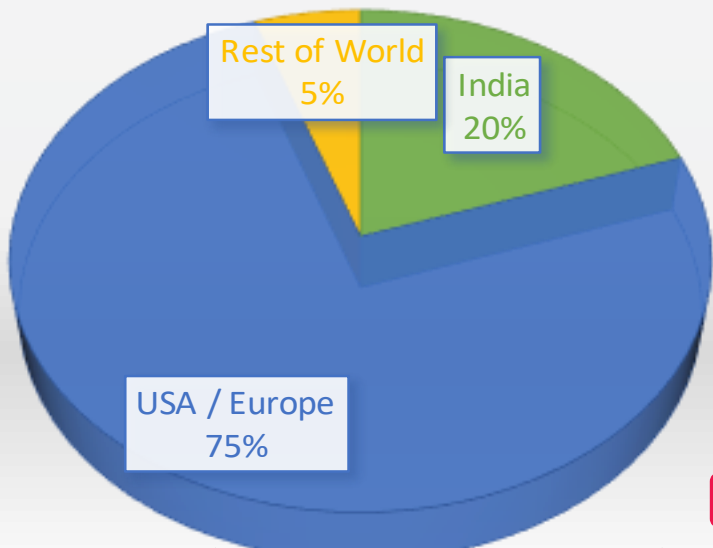


| Geo           | Growth YoY |
|---------------|------------|
| India         | -63%       |
| USA / Europe  | 12%        |
| Rest of World | -40%       |
| NIIT          | -6%        |

Q2 FY20THE NEXT WOW



Q2 FY20



# Corporate Learning Group

| INR Mn       | Q2 FY21 | Q1 FY21 | QoQ     | Q2 FY20 | YoY     |
|--------------|---------|---------|---------|---------|---------|
| Net Revenues | 1,941   | 1,785   | 9%      | 1,740   | 12%     |
| EBITDA       | 398     | 312     | 28%     | 271     | 47%     |
| EBITDA %     | 20%     | 17%     | 303 bps | 16%     | 494 bps |

- Revenue at INR 1,941 Mn up 12% YoY; Constant currency growth at 5% YoY
- EBITDA % at 20%, sharp improvement vs Q1 & Q4; up 303 bps QoQ and up 494 bps YoY
- Added 2 MTS customers (one existing project customer upgraded to MTS), renewed 2 and expanded 2 existing contracts; MTS customer tally at 56
- Revenue Visibility at \$ 259 Mn



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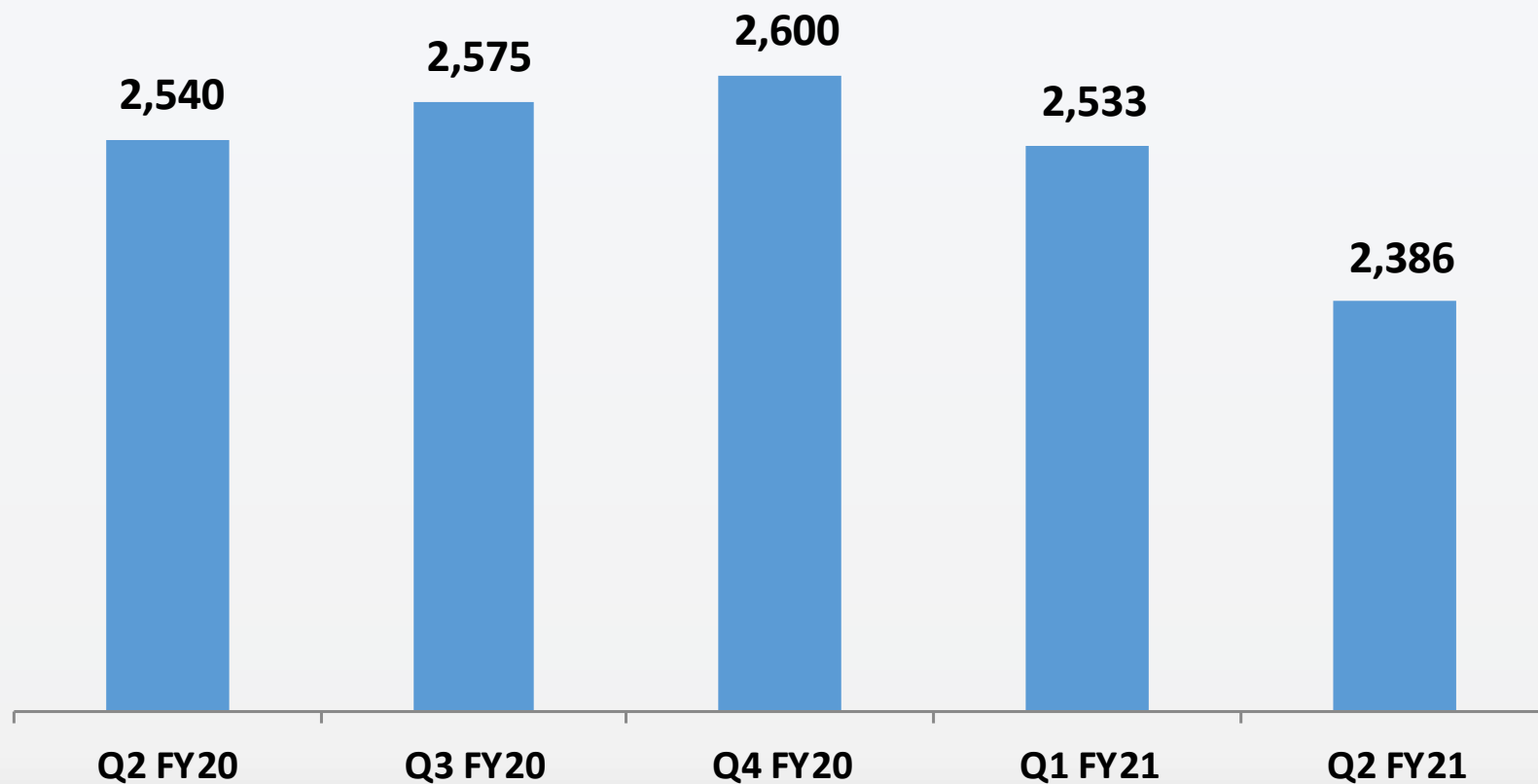
# Skills & Careers Group

| INR Mn       | Q2 FY21 | Q1 FY21 | QoQ     | Q2 FY20 | YoY       |
|--------------|---------|---------|---------|---------|-----------|
| Net Revenues | 247     | 233     | 6%      | 583     | -58%      |
| EBITDA       | -54     | -68     | 15 Mn   | 34      | -87 Mn    |
| EBITDA %     | -22%    | -29%    | 773 bps | 6%      | -2745 bps |

- Revenue at INR 247 Mn up 6% QoQ
- EBITDA at INR (54) Mn; improved QoQ by INR 15 Mn due cost actions
- Biz impacted due to Covid19 related restrictions on education centers (China impacted from Jan, India & RoW impacted from March)
- Accelerated Digital Transformation
- Stackroute & TPaaS grow 77% QoQ; contribute 46% to SNC revenue



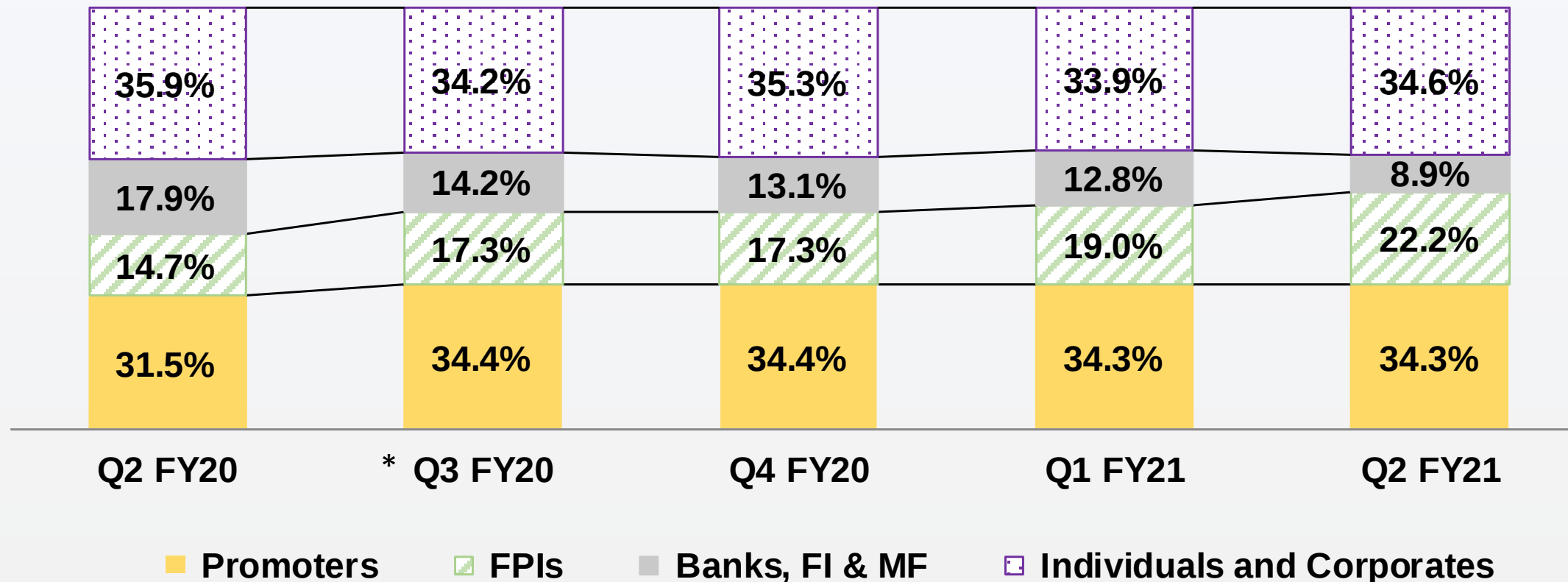
# People



Headcount down 147 QoQ and down 154 YoY

*\* excludes project retainers*

# Share Holding Pattern



\*Completed buyback of 26.8 million shares during Q3 FY20

**Thank you**



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