



**NIIT Limited**

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CIN: L74899DL1981PLC015865

May 17, 2017

**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

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

**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 audited annual financial results of the Company for the year ended March 31, 2017.

This is for your information and records.

Thanking you,

Yours truly,  
For NIIT Limited

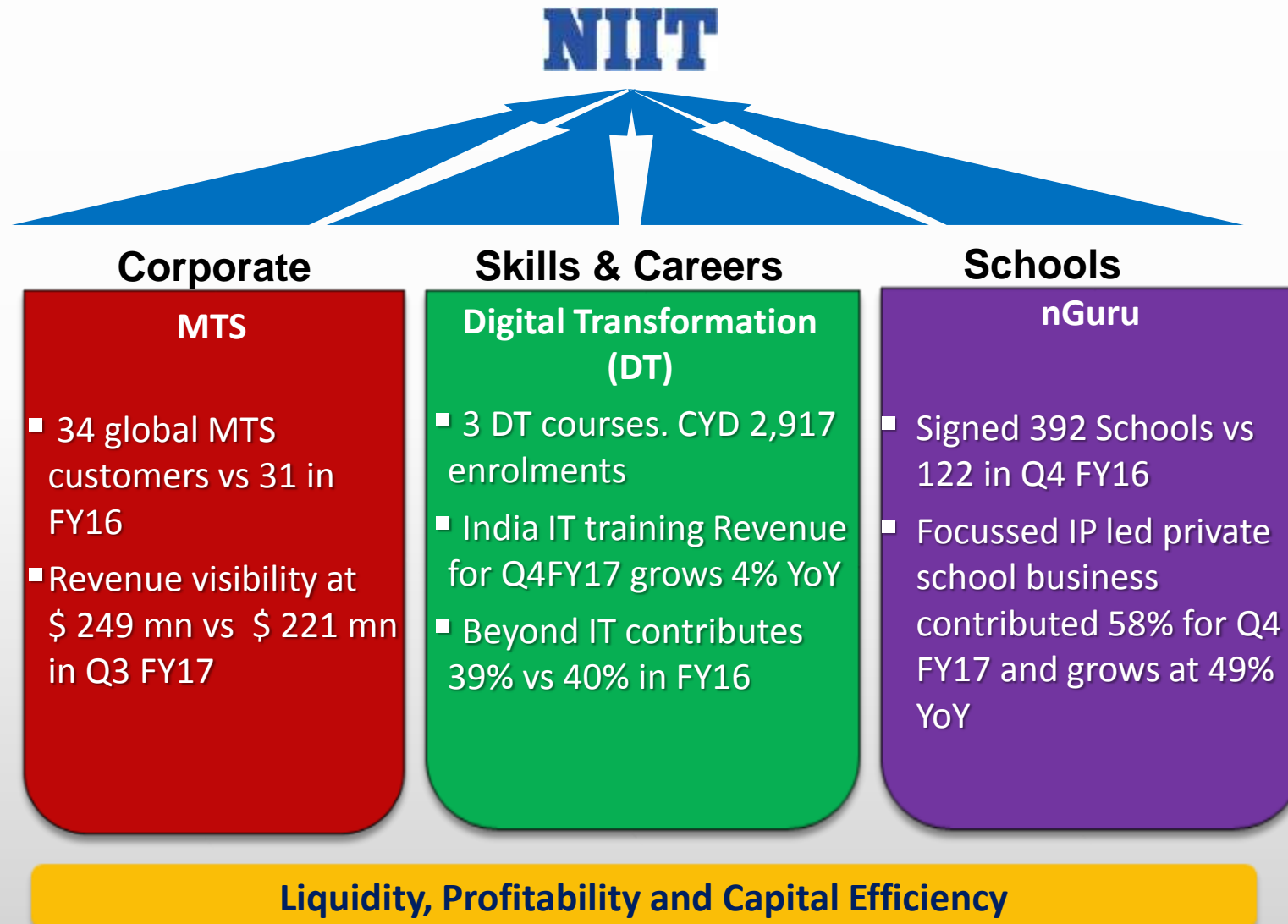
**Deepak Bansal**  
**Company Secretary &**  
**Compliance Officer**

# FINANCIAL RESULTS

Q4'17 & FY17  
May 17, 2017

ESCAPE  
VELOCITY  
*THE NEXT FRONTIER*

- Global GDP growth expected to improve to 3.5% in 2017 vs 3.1% in 2016. However recent political developments lead to increased risks and uncertainty (IMF)
- Economic activity in India slowed in H2 because of the temporary negative consumption shock induced by cash shortages and payment disruptions from the currency exchange initiative (IMF). Growth is expected to improve in FY18
- Uncertain global-political environment and volatile forex rates & commodity prices continue to impact pace of decision making in global companies
- Robust growth in spending on corporate training continues. Increasing confidence in outsourcing of training among large corporations
- Hiring outlook in India has consistently declined over the last five quarters. At +18% the Hiring Outlook is down 20% points YoY (MEOS\*) due to global headwinds and increased automation
- Net hiring in IT sector saw a sharp decline during FY17 driven by slower growth. Companies are focussing on reskilling their workforce to address opportunities in digital
- Government continues to focus on skills development to drive sustainable and inclusive growth. Push for financial inclusion to drive hiring in BFSI
- K-12 market continues to see increasing adoption of digital tools for learning



## Corporate Learning Group (CLG): Continued Strong performance

- Revenue at INR 2,578 Mn up 90% YoY on the back of significant additional strategic sourcing revenue
- Revenue up 16% in constant currency, excluding additional strategic sourcing revenue
- EBITDA at INR 141 Mn (vs 158 Mn LY) due to higher transition costs for 5 new customers
- Added 2 MTS customers to reach 34. MTS contributes 97% to CLG revenue
- Order Intake of \$ 37.2 Mn (up 43% YoY); Revenue Visibility at \$ 249 Mn (up 24% YoY)

## Skills & Careers Group (SNC): Renewal phase

- Revenue at INR 751 Mn; up 3% YoY; Revenue from Focus-Business up 7% YoY
- EBITDA @ INR 31 Mn (YoY swing of INR 50 Mn)
- CYD 2,917 DT enrolments
- Beyond-IT contributes 35% to SNC revenue compared to 37% in Q3 FY17

## School Learning Group (SLG): Move towards IP led asset light business model

- Revenue at INR 282 Mn down 6% YoY due to ramp down of government school projects;
- EBITDA at INR 29 Mn up 89% YoY
- Order Intake of INR 213 Mn; added 392 schools during the quarter (up 221% YoY)
- Focussed IP led private school business contributes 58%; up 49% YoY

## NIIT: Growth & Profitability continues its march upwards

- Revenue at INR 3,615 Mn; up 51% YoY; Revenue from Focus-Business up 61% YoY
- EBITDA at INR 172 Mn; up INR 40 Mn or 30% YoY
- PAT at INR 302 Mn vs INR 178 Mn in Q4 FY16; up 70% YoY
- Net Debt at INR 419 mn reduced by INR 619 as compared to last quarter. DSO @ 79 days Vs 98 days LQ

## Corporate Learning Group (CLG): Continued Strong performance

- Revenue at INR 7,662 Mn up 35% YoY; Revenue up 18% YoY in constant currency, excluding additional strategic sourcing revenue
- EBITDA at INR 693 Mn up 5% YoY
- Added 4 MTS customers to reach 34; MTS contributes 95% to CLG revenue
- Order Intake of \$ 114 Mn; Revenue Visibility at \$ 249 Mn up 24% YoY

## Skills & Careers Group (SNC): Renewal phase

- Revenue at INR 3,230 Mn; down 3% YoY impacted by demonetization
- EBITDA @ INR 90 Mn; 3% of revenue; up 74% YoY
- DT enrolments growing as per plan; CYD 2,917 DT enrolments
- Beyond-IT contributes 39% to SNC revenue compared to 40% in FY16

## School Learning Group (SLG): Move towards IP led asset light business model

- Revenue at INR 979 Mn down 8% YoY despite ramp down of government school projects
- EBITDA up 143% to INR 53 Mn
- Order Intake of INR 422 Mn; added 685 schools during the year
- Focussed IP led private school business contributes 40%; up 29% YoY

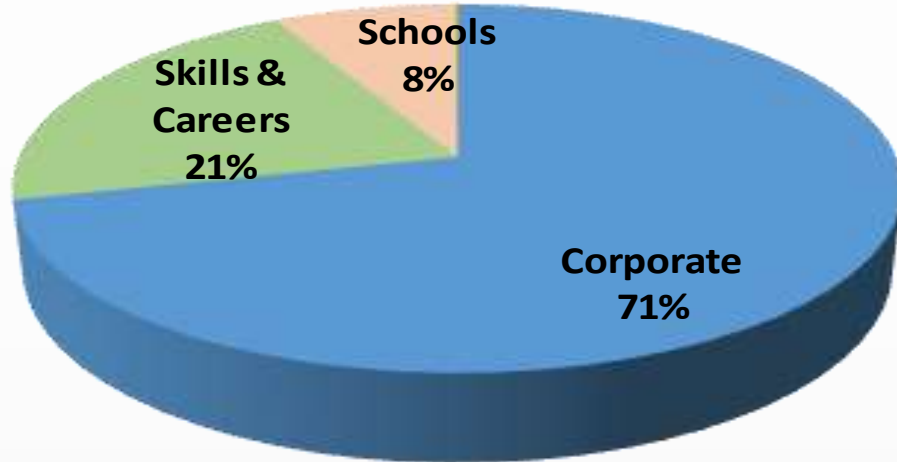
## NIIT: Growth & Profitability continues its march upwards

- Revenue at INR 11,877 Mn; up 18% YoY; Revenue from Focus-Business up 23% YoY
- EBITDA at INR 760 Mn up INR 48 Mn or 7% YoY
- PAT at INR 651 Mn vs INR 672 Mn in FY16
- Net Debt at INR 419 Mn. Reduced by INR 619 Mn compared to last quarter. DSO @ 79 days Vs 98 days LQ

INR Mn	Q4 FY'17	Q4 FY'16	YoY	Q3 FY'17	QoQ	FY'17	FY'16	YoY
<b>Net Revenue</b>	3,615	2,389	51%	2,673	35%	11,877	10,069	18%
Operating expenses	3,443	2,256	53%	2,594	33%	11,117	9,357	19%
<b>EBITDA</b>	172	132	30%	80	117%	760	712	7%
EBITDA%	5%	6%	-78 bps	3%	179 bps	6%	7%	-67 bps
Depreciation	109	116	-6%	109	0%	469	492	-5%
Net Other Income	9	-11	19 mn	-29	38 mn	-124	-166	25%
Forex Impact	-27	-3	-819%	-12	-137%	-75	21	-96 mn
<b>Profit before Tax</b>	<b>44</b>	<b>3</b>	<b>41 mn</b>	<b>-70</b>	<b>114 mn</b>	<b>91</b>	<b>74</b>	<b>23%</b>
Tax	-8	14	-22 mn	22	-30 mn	42	37	6 mn
<b>Operational Net Profit</b>	<b>52</b>	<b>-11</b>	<b>63 mn</b>	<b>-93</b>	<b>145 mn</b>	<b>49</b>	<b>37</b>	<b>30%</b>
Share of Profits from Associates	250	189	32%	152	64%	603	635	-5%
<b>PAT</b>	<b>302</b>	<b>178</b>	<b>70%</b>	<b>60</b>	<b>407%</b>	<b>651</b>	<b>672</b>	<b>-3%</b>
<b>Basic EPS (Rs.)</b>	<b>1.8</b>	<b>1.1</b>	<b>70%</b>	<b>0.4</b>	<b>407%</b>	<b>3.9</b>	<b>4.1</b>	<b>-3%</b>

- Growth in Corporate Learning helps offset planned ramp down of government schools business
- Revenue growth & EBITDA impacted by Demonetisation and loss of one Corporate client due to external regulatory change
- Depreciation down 5% YoY for FY17, reflecting continuing shift to asset light business
- Adverse forex impact of INR 96 mn on PBT (compared to FY16)

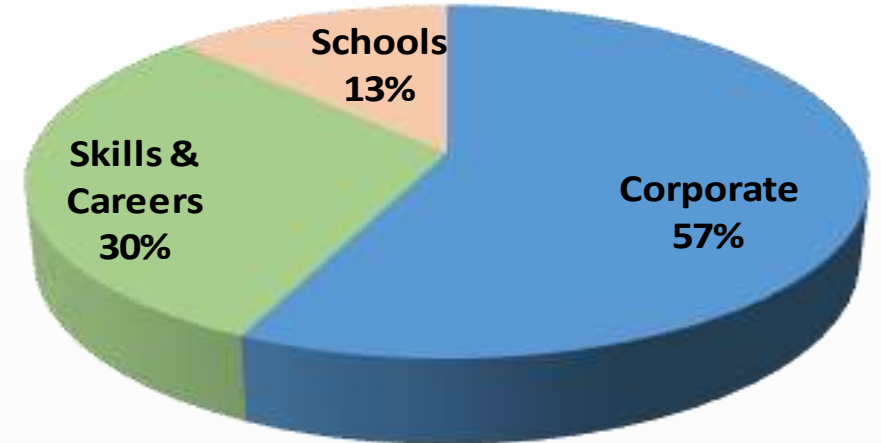
**Q4 FY17**



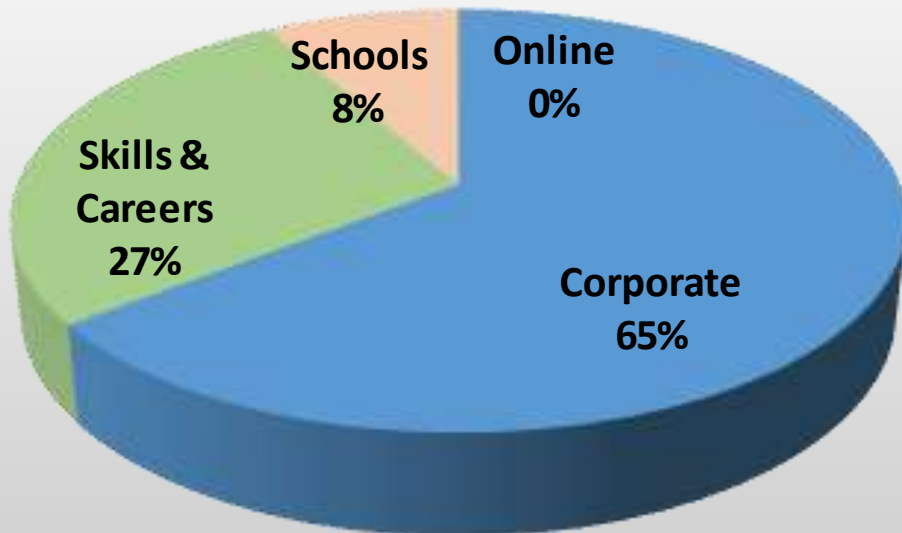
*Net Revenue*

	Growth
Corporate	90%
Skills & Careers	3%
Schools	-6%
Online	0%
<b>NIIT</b>	<b>51%</b>

**Q4 FY16**

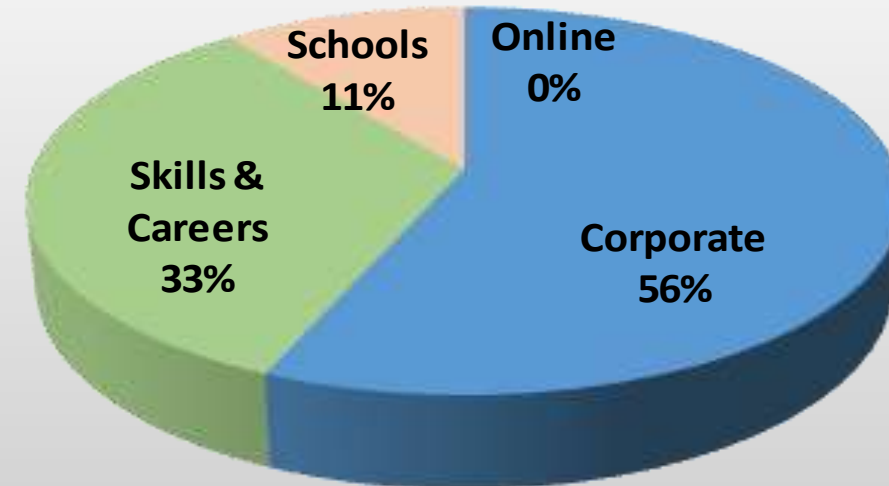


**FY17**



	Growth
Corporate	35%
Skills & Careers	-3%
Schools	-8%
Online	0%
<b>NIIT</b>	<b>18%</b>

**FY16**





Rs. Mn	Q4 FY17	Q4 FY16	YoY	Q3 FY17	QoQ	FY'17	FY'16	YoY
Net Revenues	2,578	1,360	90%	1,774	45%	7,662	5,679	35%
EBITDA	141	158	-11%	170	-17%	693	660	5%
EBITDA %	5%	12%	-615 bps	10%	-412 bps	9%	12%	-259 bps

## Q4FY17

- Revenue at INR 2,578 Mn up 90% YoY on the back of significant additional strategic sourcing revenue
- Revenue up 16% in constant currency, excluding additional strategic sourcing revenue; Operating margin at 11% excluding transition costs for 5 new customers
- Signed 2 new MTS customers; 3 new confirmations and 2 renewals
- Strong momentum on back of 34 MTS customers which now contribute 97% to CLG revenue

## FY17

- Revenue at INR 7,662 Mn up 35% YoY
- Excluding additional strategic sourcing revenue, revenue up 18% in constant currency and operating margin at 11%
- Revenue Visibility at \$ 249 Mn up 24% YoY



Rs. Mn	Q4 FY17	Q4 FY16	YoY	Q3 FY17	QoQ	FY'17	FY'16	YoY
Net Revenues	751	728	3%	724	4%	3,230	3,326	-3%
EBITDA	31	-19	50 mn	-59	90 mn	90	51	74%
EBITDA %	4%	-3%	669 bps	-8%	1229 bps	3%	2%	123 bps

## Q4FY17

- Revenue at INR 751 Mn up 3% YoY
- Revenue from go forward Biz up 7% despite impact on account of demonetization
- Beyond-IT contributes 35% to SNC revenue
- CYD 2,917 DT enrolments

## FY17

- Revenue at INR 3,230 Mn down 3% YoY; Revenue from go forward Biz up 1% despite the impact on account of demonetization
- Beyond-IT contributes 39% to SNC revenue

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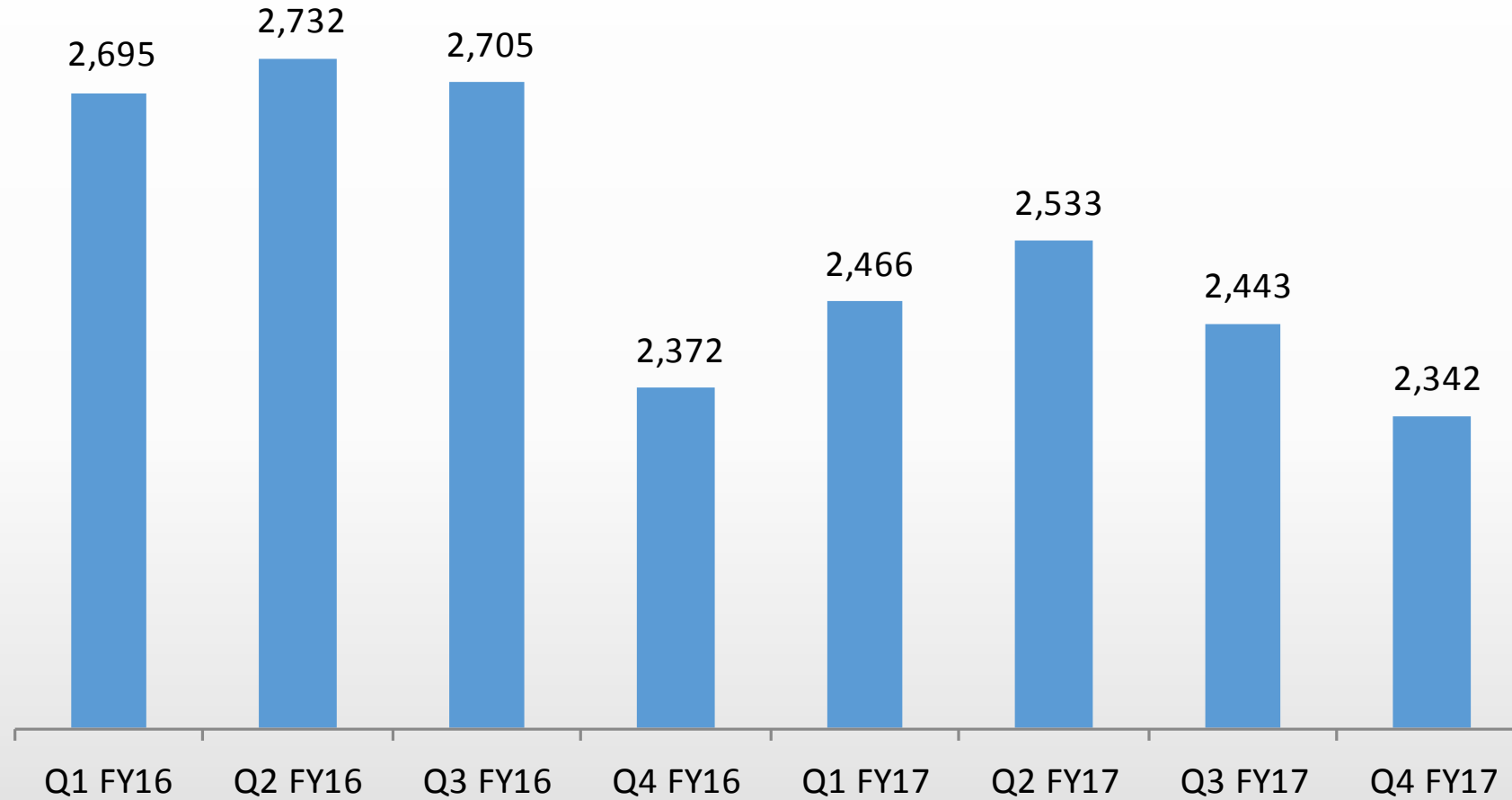
Rs. Mn	Q4 FY17	Q4 FY16	YoY	Q3 FY17	QoQ	FY'17	FY'16	YoY
Net Revenues	282	301	-6%	174	63%	979	1,063	-8%
EBITDA	29	16	89%	-9	444%	53	22	143%
EBITDA %	10%	5%	523 bps	-5%	1533 bps	5%	2%	338 bps

## Q4FY17

- Overall revenue impacted due to planned ramp down of government school projects
- Revenue from Focussed IP led private school business contributes 58% to SLG revenue; up 46% YoY
- Added 392 schools, Order intake of INR 213 Mn

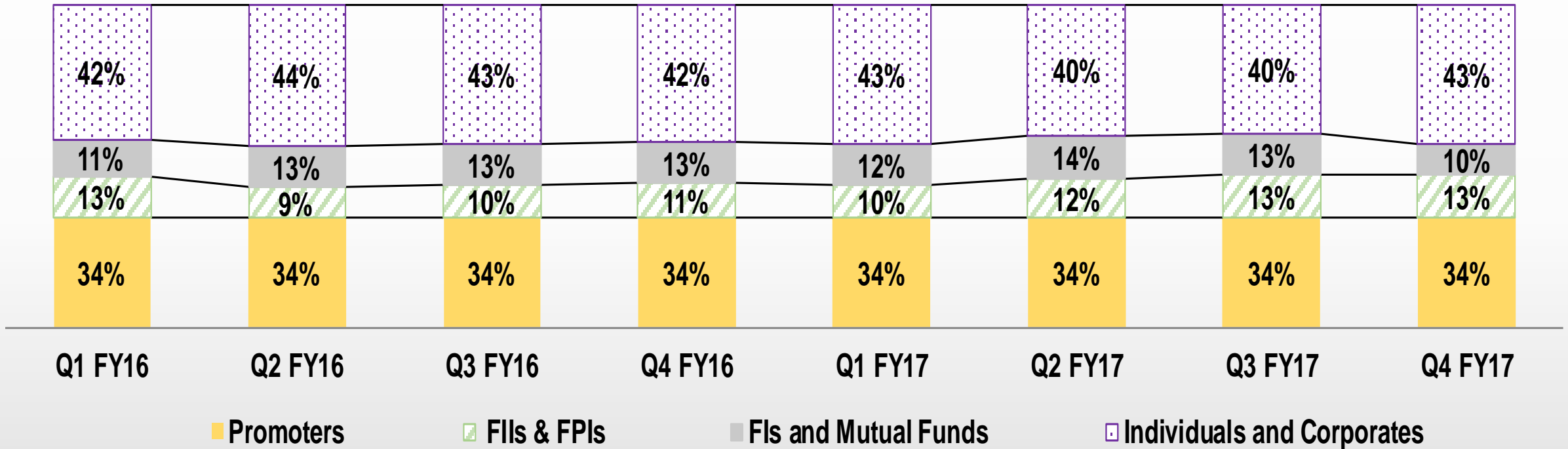
## FY17

- Revenue at INR 979 Mn down 8% YoY
- Revenue from Focussed IP led private school business contributes 40% to SLG revenue; up 29% YoY
- Added 685 schools, Order intake of INR 422 Mn



Headcount down 101 QoQ and down 30 YoY

*\* excludes project retainers*



Percentages may not add to 100% due to rounding

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