

**Vinsys IT Services India Limited**

(Formerly known as Vinsys IT Services India Private Limited)

Registered Office: S. No. 28/11-12 | 'Shivaji Niketan' | CTS No. 458A | Tejas Housing Society | Near Mantri Park | Behind Dhondiba Sutar Bus Stand | Kothrud | Pune - 411 038. Maharashtra, INDIA.

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Date: 27 December 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai-400051.

Dear Sir / Madam,

Sub.: Press release in respect of AI skilling opportunity in the Middle East to power growth strategy

Ref.: Vinsys IT Services India Limited (Symbol / ISIN: VINSYS / INE00SJ01014)

Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that the press release in respect of AI skilling opportunity in the Middle East to power growth strategy, is enclosed.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Vinsys IT Services India Limited

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Gayatree Karandikar
Company Secretary &
Compliance Officer

Encl.: As above



Vinsys IT Services rides AI skilling opportunity in the Middle East to power its growth strategy

- *Opens the second office in Saudi Arabia, sensing the growing demand for government-backed digital transformation programs*
- *Partners with a large investment company in Saudi Arabia as its Digital, IT and AI Partner to introduce multiple PoCs (proof of concepts) around its AI strategy and Automation Framework*
- *Vinsys IT will also soon foray into Oman with its new office*

Mumbai, 27th December 2024: Vinsys IT Services India Ltd. ([NSE - SME: VINSYS](#)), a global IT and software services and training company headquartered in Pune, announced the opening of its second office in Saudi Arabia in the city of Dammam. The company now has six offices in the Middle East, comprising four countries, and 25% of its revenues come from the region.

The focus on Saudi Arabia and the Middle East market has been accentuated by the growing focus of governments and corporations on upskilling the workforce in an AI-driven world. Vinsys IT has recently partnered with a sizeable Saudi-based investment company as its Digital, IT and AI partner and introduced multiple proof of concepts encompassing the AI and Automation Framework. The company expects to gain a greater foothold in a rapidly growing market.

Commenting on the company's Saudi push, **Mr. Vikrant Patil, CEO and MD Vinsys**, said, "Saudi Arabia recently announced Project Transcendence – a \$100 billion initiative aimed at establishing itself as a major player in artificial intelligence, data analytics, and advanced technology. The vision has opened doors to unprecedented opportunities for companies with presence, credibility and capability, such as us, in the talent upskilling and training space. We at Vinsys have built a robust foundation in the past decade across the region – in terms of our state-of-the-art infrastructure, long-standing clientele, respected empanelments, and celebrated trainers. We are well-placed to capitalise upon the dynamic landscape going ahead."

Vinsys is already in the process of opening a new office in Oman – further cementing its presence in the Middle East region.

The company also announced its H1FY25 results in November. During H1FY25, its consolidated revenue increased by 16.3% to Rs 92.11 crore, up from Rs 79.23 crore in H1FY24. The company's EBITDA surged by 53.04% to Rs 15.35 crore in H1FY25, compared with Rs 10.03 crore in H1FY24.

**About Vinsys:**

Vinsys is a globally recognised provider of a wide array of professional services designed to meet the diverse needs of organisations across the globe. The company specialises in technical & business training, IT development & software solutions, foreign language services, digital learning, resourcing & recruitment, and consulting. With a successful track record spanning over two decades, it has effectively served more than 4,000 organisations across the globe.

The company's operations extend across India, Gulf countries, and the USA, enabling it to partner with and assist 50% of Fortune 500 companies in attaining their goals and elevating their performance.