



MANAGED  
TRAINING  
SERVICES

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Email: [info@niitmts.com](mailto:info@niitmts.com)

August 6, 2025

**The Manager**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

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

**Scrip Code: BSE - 543952; NSE - NIITMTS**

Dear Sir/Madam,

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 to be made to the Analysts and/or Institutional Investors on the Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

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

This is for your information and records.

Thanking you,

Yours sincerely,

**For NIIT Learning Systems Limited**

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

**Encls.: a/a**

**NIIT Learning Systems Limited**

(Formerly MindChampion Learning Systems Limited)

Registered Office: Plot No. 85, Sector 32, Institutional Area,  
Gurugram 122 001, Haryana, India | Tel: +91 (124) 4293000 | CIN: L72200HR 2001 PLC 099478



**The World's Leading  
Managed Learning  
Services Company**

## **Financial Results**

**Q1 FY26**

August 6, 2025

# Environment

Economic uncertainty remains elevated. Inflation stabilizing, but potential tariff escalations pose risks of renewed inflationary pressures, prompting sustained caution among corporate customers.

Clients continue prioritizing cost efficiency and productivity. Ongoing scrutiny of discretionary budgets amid macro uncertainty has resulted in sustained compression of training spends.

Persistent cost pressures accelerating outsourcing trends. Strong opportunities exist for NIIT MTS to consolidate wallet share, deepen customer relationships, and accelerate market share expansion. However, cost pressures are leading to restructuring which are likely to lead to delays

AI adoption accelerating across industry. Growing demand for greater efficiency and effectiveness presents significant opportunities for NIIT to leverage AI-driven solutions, driving technology-enabled differentiation.

**In times of uncertainty “Cost is King”**

# Q1 FY26 : In Perspective

- Revenue at INR 4,514 Mn; up 11% YoY and up 5% QoQ;
- In CC, Revenue up 8% YoY and up 5% QoQ
- EBITDA at INR 951 Mn, down 7% YoY and up 11% QoQ
- OM at 21%, down 408 bps YoY and up 112 bps QoQ
- PAT at INR 493 Mn up 1% QoQ; EPS of INR 3.62 Vs 3.58 last quarter
- Net Cash at INR 7,704 Mn; higher by INR 668 Mn QoQ
- 2 new MTS contracts added during the quarter; 3 contract renewals
- Number of MTS customers at 95; Revenue Visibility at \$ 388 Mn
- Acquired 100% stake in Germany based MST Group in July'25

**Sequential improvement in key metrics**

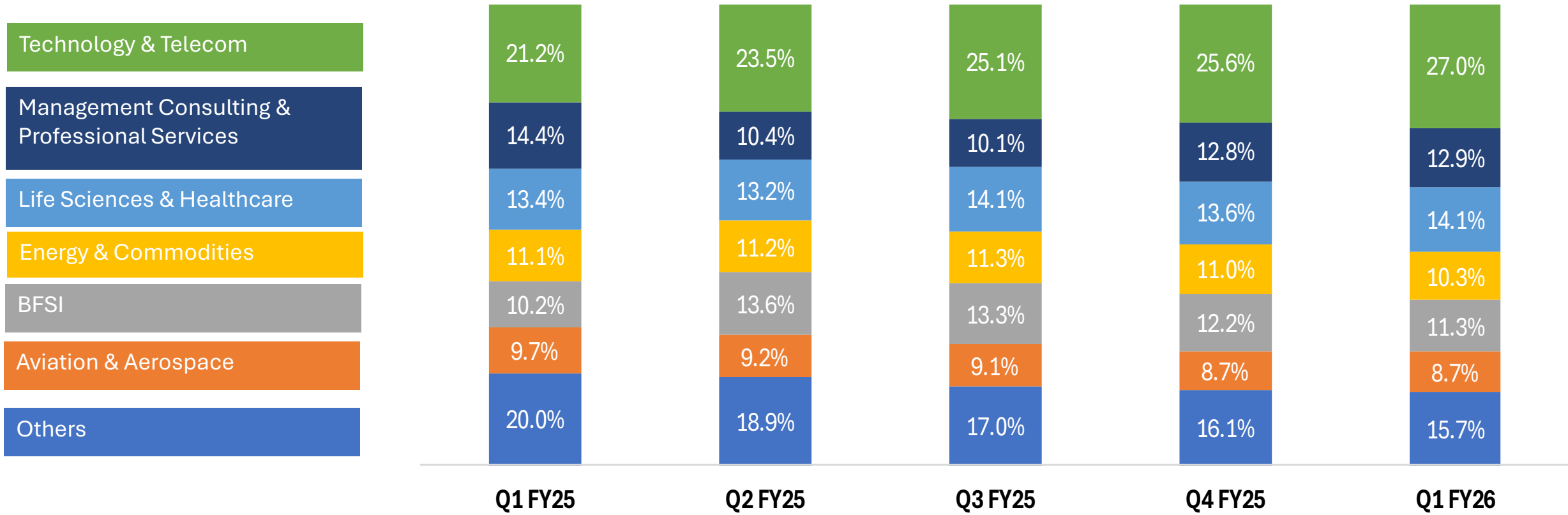
# Key Financials

INR Mn	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY
<b>Net Revenue</b>	<b>4,514</b>	<b>4,297</b>	<b>5%</b>	<b>4,072</b>	<b>11%</b>
Operating expenses	3,562	3,440	4%	3,048	17%
<b>EBITDA</b>	<b>951</b>	<b>857</b>	<b>11%</b>	<b>1,024</b>	<b>-7%</b>
EBITDA%	<b>21%</b>	<b>20%</b>	<b>112 bps</b>	<b>25%</b>	<b>-408 bps</b>
Depreciation & Amortisation	181	167	8%	140	29%
Net Other Income/ (Expense)	(40)	3	-1671%	(72)	44%
<b>Operational PBT</b>	<b>730</b>	<b>693</b>	<b>5%</b>	<b>812</b>	<b>-10%</b>
Tax	237	206	15%	212	12%
<b>PAT</b>	<b>493</b>	<b>487</b>	<b>1%</b>	<b>600</b>	<b>-18%</b>
<b>EPS (INR)</b>	<b>3.6</b>	<b>3.6</b>	<b>1%</b>	<b>4.4</b>	<b>-18%</b>

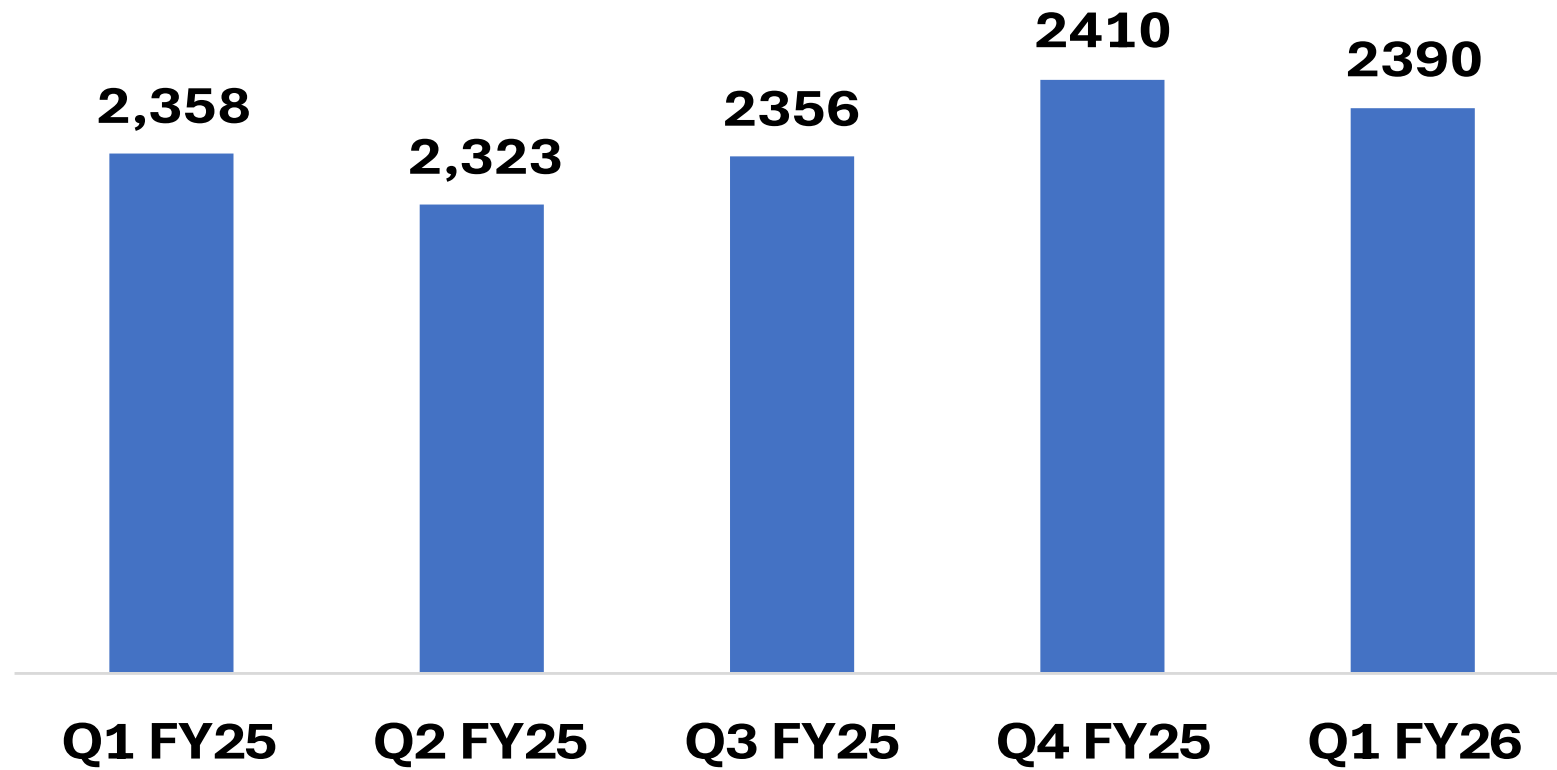
- Sequential growth of 5%. EBITDA improvement by 112 bps QoQ; Revenue up 11% YoY
- Net Other Income / (Expense) includes
  - Treasury Income of Rs 125 million Higher QoQ because of MTM gains on fixed income investments
  - Strategic growth & Acquisition expenses of INR 112 Mn, including
    - ✓ Exceptional expenses of Rs 63 Mn related to acquisition of MST Group
    - ✓ StC related - notional charge in consolidated accounts of Rs. 38 Mn due to fair value adjustments for Future Earnout liability and Rs. 11 Mn towards Interest expense on Loan related to the acquisition
  - Other Expense of Rs 47 Mn include CSR expenses of Rs 22 Mn, forex loss of Rs 8 Mn, Interest on Lease Liabilities Rs 8 Mn, Bank Charges of Rs 9 Mn and Misc Income of Rs 2 Mn
  - Scheme related expense of Rs 5 Mn pertaining to ESOPs of NIIT Limited held by employees of NLSL at the time of demerger
- Effective Tax Rate (ETR) at 32.5%. Includes impact of in withholding tax (Rs 30 million) on intercompany movement of cash for the acquisition of MST Group and certain notional expenses in consolidated accounts not eligible for tax deduction



# Revenue Mix: By Sector



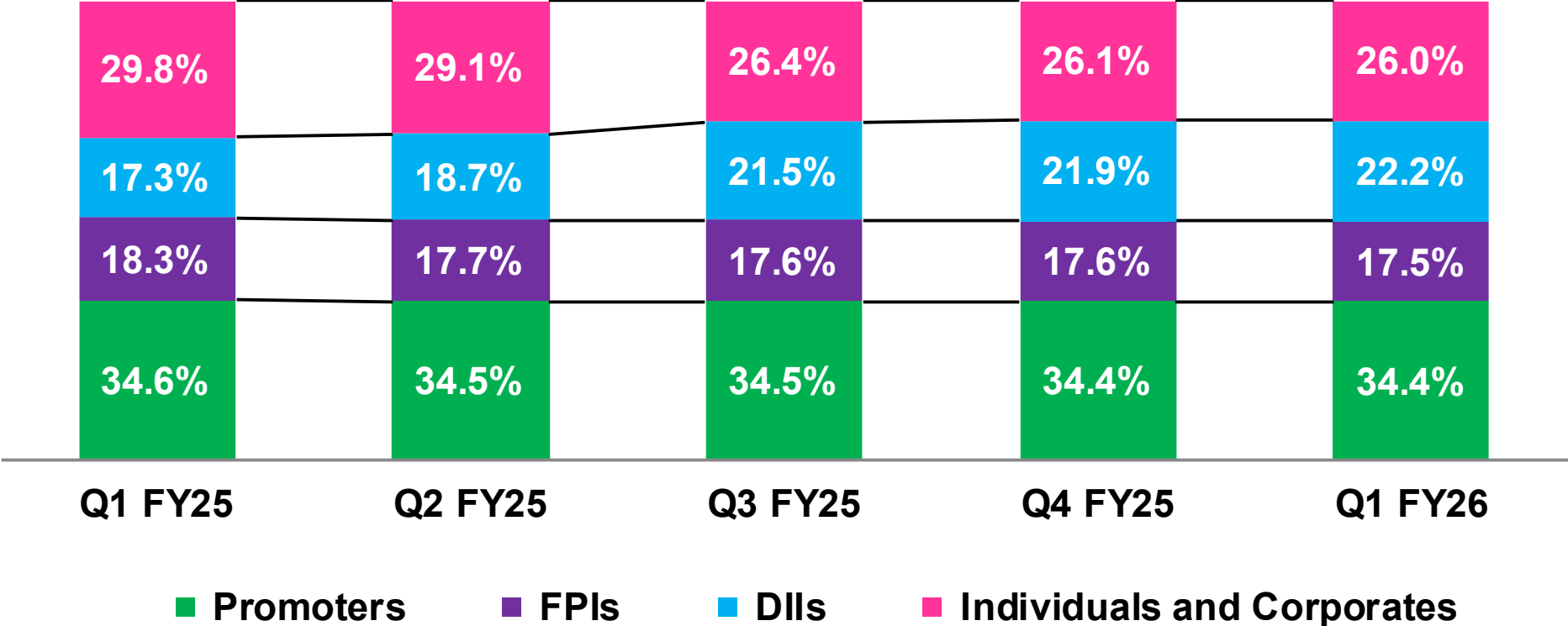
# People



Headcount down 20 QoQ and up 32 YoY

*\* excludes project retainers*

# Shareholding Pattern



\*Includes impact of exercise of ESOPs on holding percentages



