



MANAGED
TRAINING
SERVICES

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www.niitmts.com
Email: info@niitmts.com

September 10, 2026

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 for NIIT Learning Investor Day | Building the AI-Ready L&D Enterprise event

Scrip Code: BSE - 543952; NSE - NIITMTS

Dear Sir,

This is in continuation of our earlier intimation dated August 21, 2026, regarding the NIIT Learning Investor Day (Investor/ Analyst Meeting Intimation).

Pursuant to the requirements of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the presentation being made to analysts and/or institutional investors at the said meeting.

The same shall be available on our website i.e. 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 EV Moment in L&D

Sapnesh Lalla | CEO and Executive Director, NIIT Learning

Safe Harbour

This presentation contains “forward-looking statements” within the meaning of applicable securities laws and regulations. Statements about the industry and the Company’s objectives, projections, estimates, targets, ambitions and expectations, including those identified by words such as “expects”, “believes”, “anticipates”, “intends”, “plans”, “targets”, “will” or “may”, are forward-looking statements.

Actual results could differ materially from those expressed or implied. Factors include, but are not limited to: competition and pricing pressure in learning and development outsourcing; client concentration and contract renewal risk; the pace of enterprise adoption of artificial intelligence; foreign exchange movements; completion and integration of acquisitions; technology obsolescence; availability of skilled personnel; and changes in law, regulation or taxation.

Certain financial information, including EBITDA margin, ROCE, free cash flow, net cash and contracted revenue visibility, is not prepared in accordance with Ind AS or IFRS and is not audited. Quarterly figures are unaudited. These measures should be read together with, and not as a substitute for, the Company’s audited financial statements.

Industry and market data, including estimates of market size, outsourcing penetration and competitive position, are derived from third-party sources and internal estimates. These have not been independently verified, and no representation is made as to their accuracy or completeness.

The Company undertakes no obligation to publicly update or revise any forward-looking statement. Investors should not place undue reliance on these statements and are encouraged to refer to the Company’s audited financial statements and regulatory filings.

This presentation is for information purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities. Information herein is as of September 10, 2026.

What We Do?

We are the trusted, award-winning L&D and talent partner for the world's leading companies, and a recognized leader in AI maturity for learning and development.

Established in 1981, NIIT Learning helps enterprises build the AI operating model, infrastructure, and fluency that a human+AI workforce demands, pairing AI-powered managed learning with strategic consulting to solve the most complex challenges in learning, talent, skills, and workforce transformation.

Across 40+ countries, our experienced learning teams help clients thrive in an AI-first world with AI-first L&D transformation solutions, reskilling employees at scale through intelligent coaching and dynamic simulations embedded directly into the workflow.

With a Net Promoter Score of 9.65/10 and an industry-leading renewal rate, we help leading companies reimagine their learning ecosystems and increase the business value and impact of learning.



NLSL At A Glance

45

Years of pure play
learning experience

40+

Presence in over 40
countries

3

Top 3 Global Learning
Outsourcing Company

2.5K

World-class learning
professionals

113+

Global Clients

700+

Industry Awards for
Innovation & Impact

40M

Learners touched
globally

21K

Hours of custom content
developed annually

150K+

Annual Training
Days

18M+

Annual learner
transactions

2.5K+

Strong global trainer
network

5.5K+

Network of L&D suppliers
worldwide

We have spread our wings.



40+ COUNTRIES | 40+ MILLION LEARNERS | 113+ ANNUITY CUSTOMERS

Six Growth Verticals: Operate and Transform at Scale

Deep industry specialization, anchored by marquee clients, is how we win and expand. For each vertical, AI absorbs capability work, a fragmented learning function cannot keep up, and NIIT steps in with a dual mandate to operate and transform at scale: orchestrate capability at scale and develop the judgment clients actually depend on.

01**Banking,
Financial Services &
Insurance****02****Industrials, Energy
& Mining****03****Technology Original
Equipment
Manufacturers****04****Technology Global
Systems Integrators****05****Life Sciences &
Pharma****06****Professional Services**

Don't take our word for it. Here's what our customers say...



NIIT VOICE OF CUSTOMER SURVEY

**Dependable
and Reliable**

**Responsive and
Customer
Focused**

**Deep Customer
Service Ethos**

**Desire to Exceed
Expectations**

**Receptive to
Feedback**

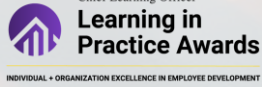
**Partnership
Mindset**

*average of Client response on 10-point scale

We Are Consistently Recognized for Excellence in Learning



726 BRANDON
HALL HCM AND
TECH AWARDS



32 CLO LEARNING
IN PRACTICE
AWARDS



10 LEARNING
TECHNOLOGIES
AWARDS



2 ATD EXCELLENCE
IN PRACTICE
AWARDS



ACCREDITED GOLD STANDARD
BY LPI FOR 10 CONSECUTIVE
YEARS 2015-2026



STRATEGIC LEADER IN FOSWAY 9-
Grid™ FOR DIGITAL LEARNING 2026
AND AI MARKET ASSESSMENT



TOP 20
COMPANIES IN
LEARNING
SERVICES
2008-2026



TOP 20
COMPANIES IN
CONTENT
DEVELOPMENT
2011-2026



TOP 20
COMPANIES
IN IT & TECH
TRAINING
2008-2010,
2013-2025



TOP 20
COMPANIES IN
EXPERIENTIAL
LEARNING,
2021- 2025



TOP 20
COMPANIES IN
AI COACHING
AND LEARNER
SUPPORT
TOOLS, 2026



TOP 20
COMPANIES IN
AI CONTENT
CREATION AND
AUTHORIZING
TOOLS, 2026



TOP 20
COMPANIES IN
LEADERSHIP
TRAINING, 2026



TOP 20
COMPANIES IN
STAFFING AND
TEMPORARY
RESOURCES,
2026



LEADER IN NELSONHALL
NEAT LEARNING SERVICES,
2025



DATABRICKS APJ
TRAINING PARTNER
OF THE YEAR, 2025



Training Initiative
of the Year
Highly Commended 2025

HIGHLY COMMENDED IN TRAINING
INITIATIVE OF THE YEAR BY BRITISH
TRAINING AWARDS, 2025



NAMED AMONG THE
TOP 10 MARKETING
TEAMS AT THE ONCON
ICON AWARDS 2025



NAMED AMONG THE
TOP 10 OPERATIONS
TEAMS AT THE ONCON
ICON AWARDS 2025



VISIER EMEA
PARTNER OF
THE YEAR, 2026

Consistent Growth Track Record

19%

6 Year
Revenue
CAGR

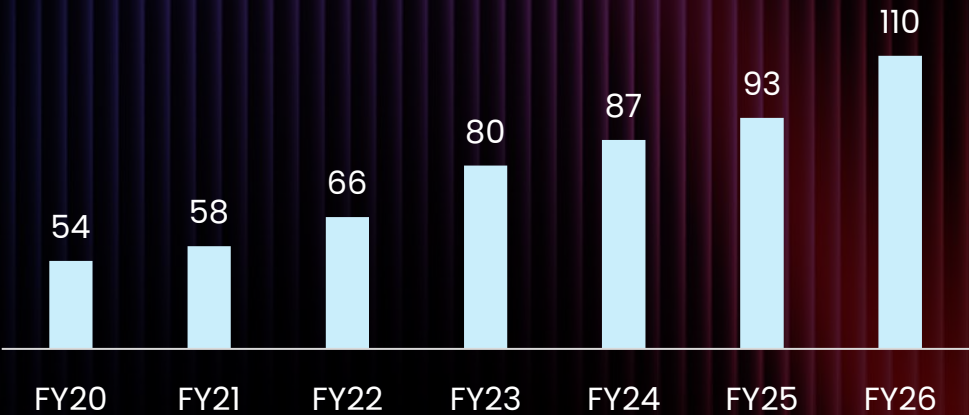
20%

EBITDA
Margin

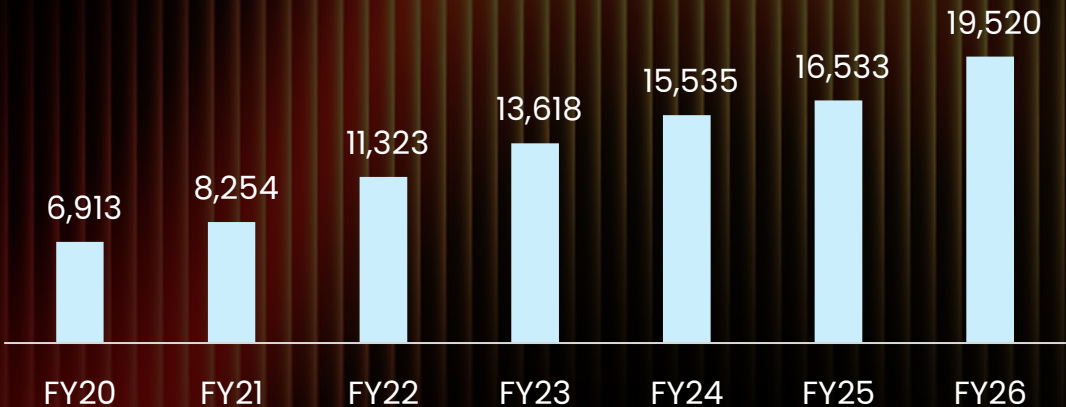
+30%

ROCE

of Annuity Clients



Revenue in Rs. Million



REVENUE VISIBILITY*

\$462Mn from
Existing Clients, 113
Annuity Customers

STRONG CUSTOMER ADDS

21 new Annuity Clients
added in FY26; 3 new in
Q1FY27

CAPITAL EFFICIENCY

High ROCE, ROE and Free
Cash Flow Generation

UNIQUELY POSITIONED

to benefit from increased
outsourcing. Growth to
accelerate on recovery in
spends

*as of Jun 30, 2026

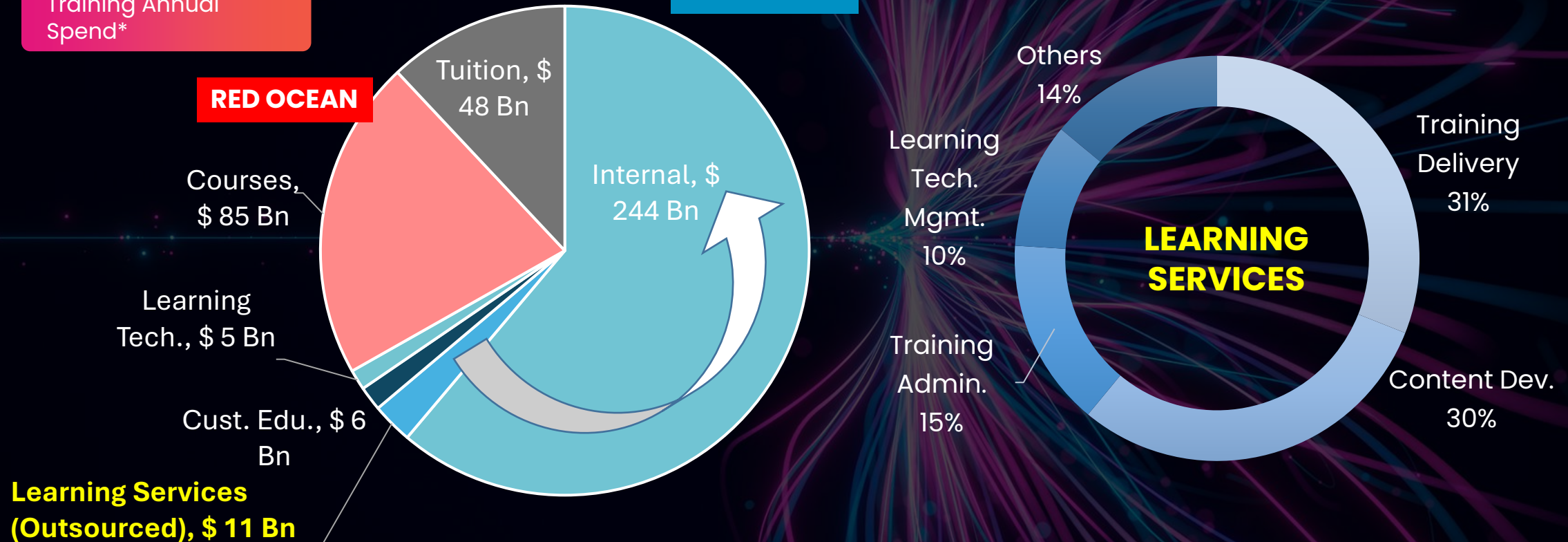
Large Market Opportunity

~ \$400 Bn

Global Corporate
Training Annual
Spend*

BLUE OCEAN

RED OCEAN



- Most of the external spending is currently on Standardised Courses (Technology, Sales, Leadership, Health & Safety etc.), Learning Tech. and Tuition Reimbursements
- Majority of Internal spending can be outsourced and presents a large opportunity

*Source: Trainingindustry.com

Strong Right To Win

**PROPRIETARY LEARNING
METHODOLOGIES WITH
PROVEN OUTCOMES**

**END-END SERVICES DELIVERY
CAPABILITY**

GLOBAL REACH

**CUSTOMER CENTRICITY
RESULTING IN 100%
RENEWALS**

**POLE POSITION IN AI IN
LEARNING**

**STRONG BALANCE SHEET
WITH MANDATE TO INVEST
IN GROWTH**

...And Investing In Growth

**INVESTMENTS
IN S&M AND
NEW
CAPABILITIES**

**NEW MARKET
SEGMENTS AND
GEOGRAPHIES**

**INORGANIC
EXPANSION**



**L&D
OPERATING
MODEL**



**INTELLIGENT
OPERATIONS**



**AI-NATIVE
LEARNING
ARCHITECTURE**

Market is at an inflexion point:

AI is transforming work as well as how organisations need to prepare for work

WORK IS CHANGING

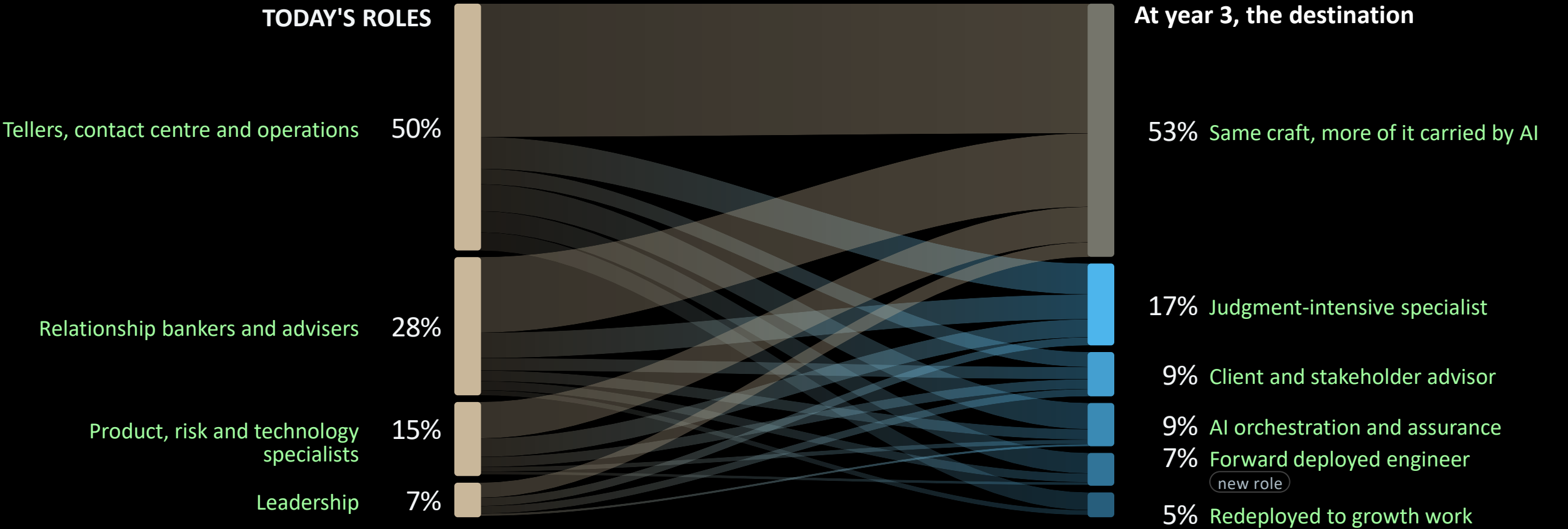
AI is accelerating transformation of work itself.

L&D IS CHANGING

AI is transforming L&D from purveyor of courses to builder of capability.



The NIIT Learning Transformation Model: Global Bank



TRAINED EACH YEAR

53% from 28% today

Share of the workforce, beyond the mandatory training everyone gets.

ROLES IN A NEW SHAPE

47% from 0% today

A different kind of work, not a faster version of the old one.

WORK ENABLED BY AI

53% of the work

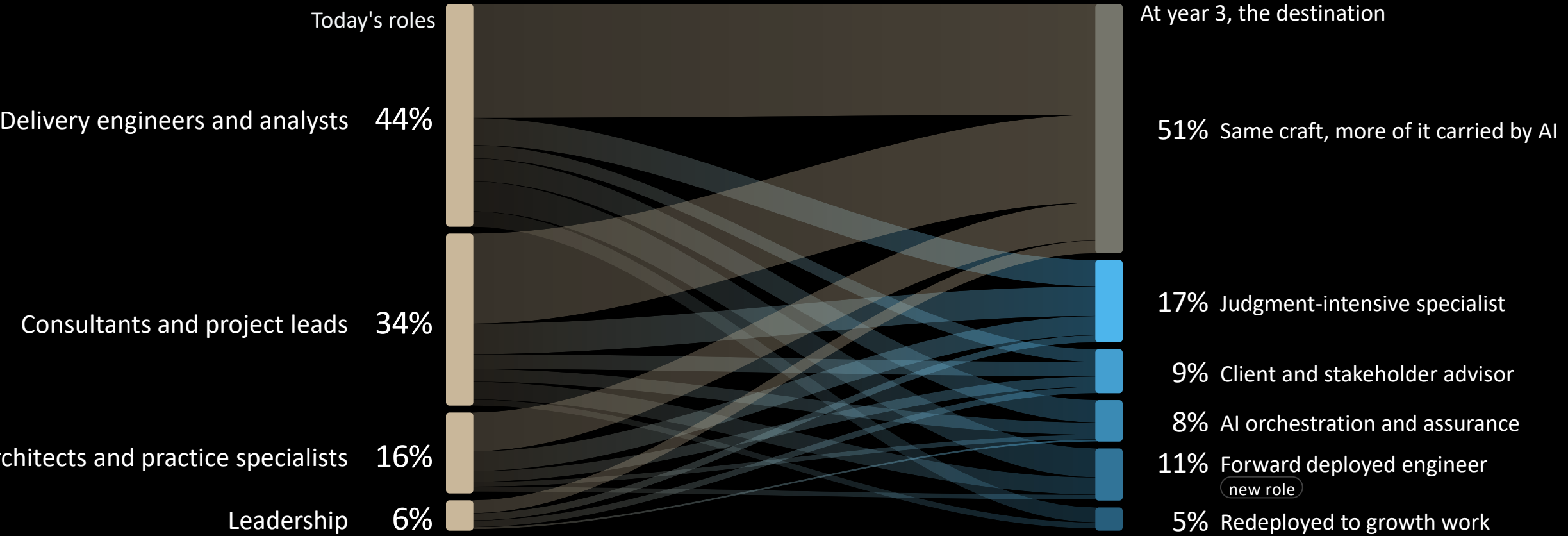
The model's assumption, not this client's data.

WHO IS THIS

Global Bank

A retail bank. A composite, not this company's data.

The NIIT Learning Transformation Model: GSI



TRAINED EACH YEAR

70% from 40% today

Share of the workforce, beyond the mandatory training everyone gets.

ROLES IN A NEW SHAPE

49% from 0% today

A different kind of work, not a faster version of the old one.

WORK ENABLED BY AI

51% Of the work

The model's assumption, not this client's data.

WHO IS THIS

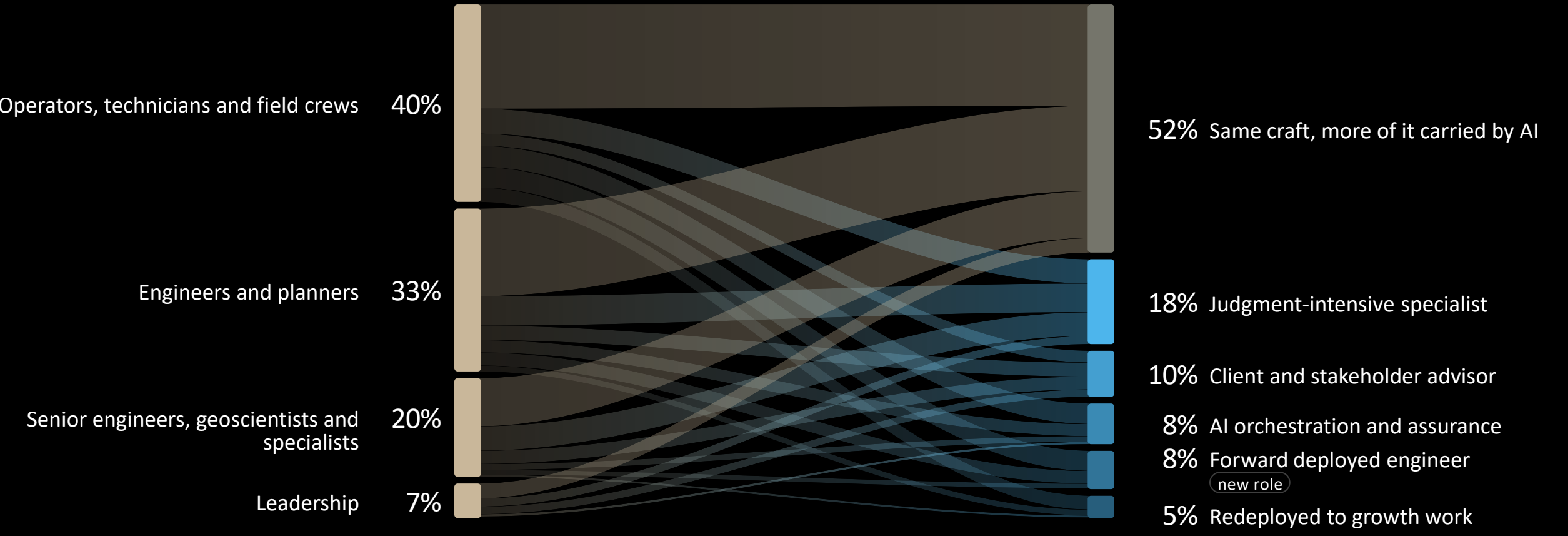
GSI

A global systems integrator. A composite, not this company's data.

The NIIT Learning Transformation Model: Global Energy

Today's roles

At year 3, the destination



TRAINED EACH YEAR

42% from 40% today

Share of the workforce, beyond the mandatory training everyone gets.

ROLES IN A NEW SHAPE

48% from 0% today

A different kind of work, not a faster version of the old one.

WORK ENABLED BY AI

52% of the work

The model's assumption, not this client's data.

WHO IS THIS

Global Energy

A global oil and gas major. A composite, not this company's data.

HOW L&D IS CHANGING

Our industry still runs on a combustion engine

The internal combustion engine powered mobility for over a century. L&D has run on an engine of its own for far longer.

FUEL

01

Courses

Content built in advance, delivered to a schedule, completed in a seat.

SPARK

02

Teachers

Expertise that scales only as fast as we can hire, train and deploy it.

CYLINDER

03

Logistics

Rooms, rosters, calendars and coordination consuming the budget.

Reliable. Familiar. And at the limit of what it can deliver.

THE NEW POWERTRAIN

The EV replaced the engine, not the car.

BATTERY**Simulations**

Replaces the course. Practice without a classroom.

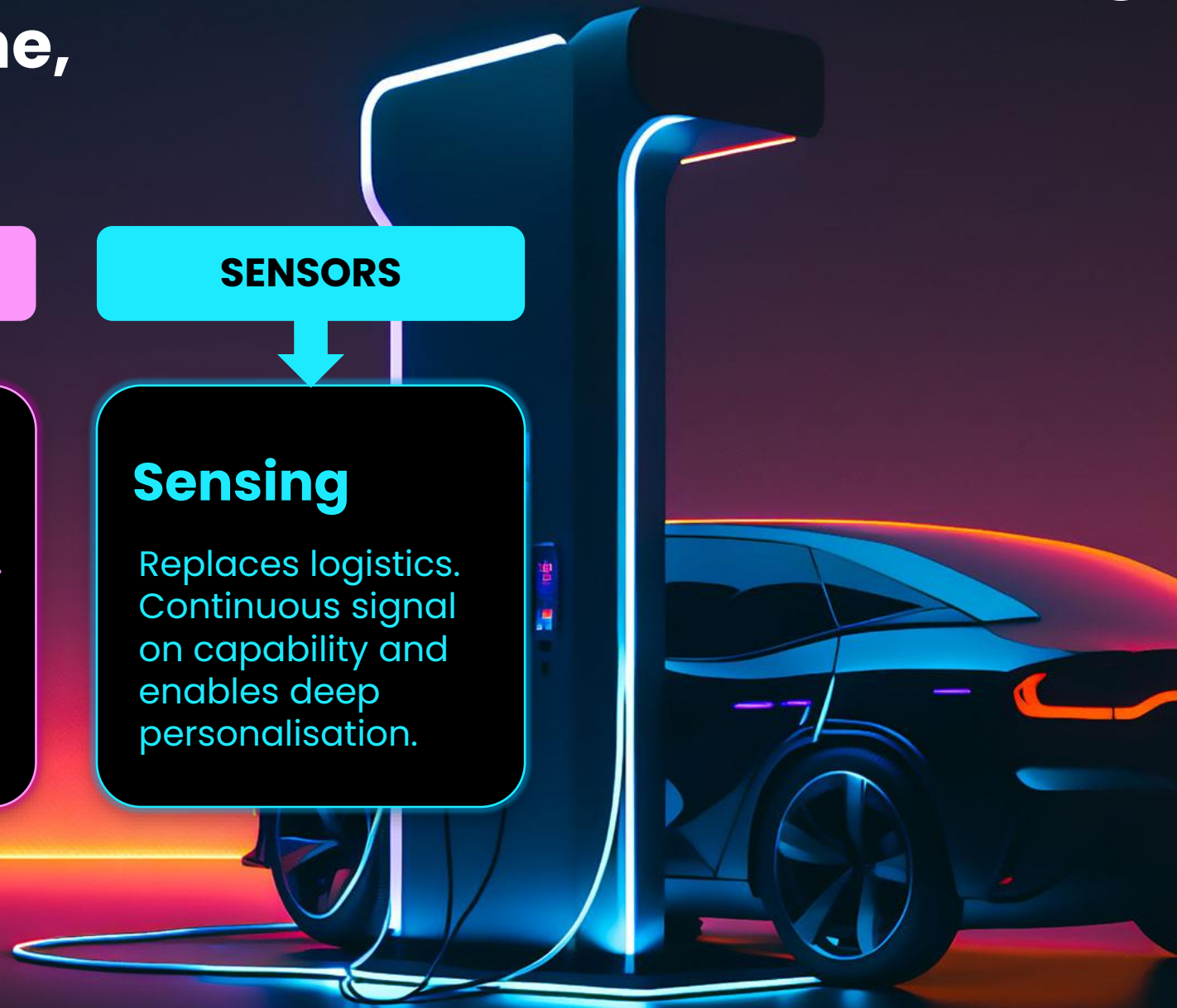
CONTROL SYSTEM**Coach**

Replaces the trainer. Personalised – Expert Guidance for everyone at the moment of need.

SENSORS**Sensing**

Replaces logistics. Continuous signal on capability and enables deep personalisation.

An engine has sensors too, but they optimise combustion that would happen anyway. In an EV the control system is the powertrain.



Courses Completed becomes Capability Built

The shift that our clients are now paying for

COURSES COMPLETED

Activity delivered. A record of attendance rather than a change in the business.

CAPABILITY BUILT

Performance our clients can see in the work, measured against the outcomes they care about.

Personalised

Shaped to the individual, not the cohort.

In the flow of work

Inside and on the job, not away from it.

When needed

At the moment of need, not on a calendar.

Where the transition already shows

13%

Share of AI-enabled revenue in Q1 FY27

6+

Enterprise rollouts over the last twelve months



The thesis is not waiting on the numbers. The mix has already begun to move.

PROOF IN THE MARKET

In production with our largest clients

What began as a thesis is now in production, and our clients are already seeing the impact. It is changing what prospects ask us for.

Yesterday, they asked us to

Operate

Run the learning function reliably,
at global scale, at a better cost.

Today, they also ask us to

Transform

AI enable the function itself, so learning
drives capability and business
outcomes.

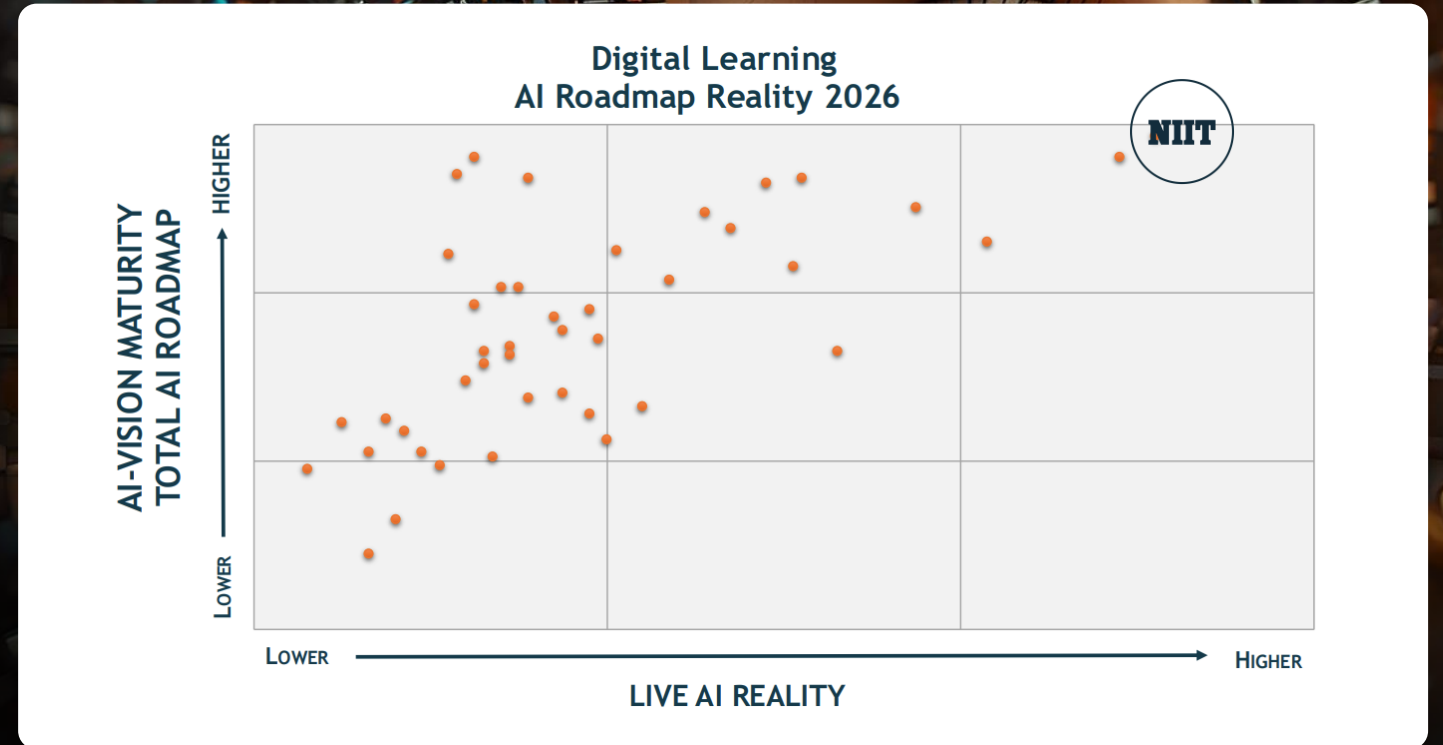
**Prospects are no longer choosing between an operator and a transformation partner.
They are asking for both, from one partner.**

RECOGNITION

Market Leader, Fosway AI Market Assessment 2026.

"A few vendors have a clear eye on future direction and have maintained a leadership position in roadmap development and live deployment with customers. NIIT is one of those leading the market in our data."

**Myles Runham, Senior Analyst,
Digital Learning
Fosway Group**



**Global 1000 enterprises transforming their learning
function with us.**

Financials follow the technology

Every platform shift has priced with a lag. This one is pricing faster.

THE TECHNOLOGY ARRIVES

Capability is built, deployed with clients, and proven in live production.



THE P&L RESPONDS

Revenue mix shifts, pricing follows capability, and the margin structure changes with it.

The Internet

Transformative from the early 1990s. Visible in corporate financials only from the 2000s.

Cloud

Enterprise ready from the late 2000s. A decade before it reshaped software P&Ls.

Electric vehicles

27% of global car sales in 2026, up from 9% five years ago. Source: BloombergNEF.

AI

Adopting measurably faster than any of them. The lag is shorter, not absent.

What Changes: Market Expansion

AI-enabled learning drives more outsourcing; brings in new buyers, new budgets and new clients; expands TAM and drives growth

Higher Propensity to Outsource

Lack of in-house AI capability becomes a strategic bottleneck; drives higher propensity to outsource.

Training becomes Strategic

AI-powered learning is key to capability building. Opens up entire new budgets.

New Buyers Emerge

More visible ROI and direct linkages to capability building and is drawing new buyers like business leaders and owners of strategy.

Decentralized Buying

Where centralized in-house L&D lags, individual units buy point solutions directly, offering us entry into new accounts.

What Changes: Deal Economics

The new business is higher quality revenue with larger deals, better pricing, tail revenues and better margins with scale.

Deal size

Transform and operate mandates are larger. One recent large deal is now a top five client.

Pricing

Pricing is a mix of work for hire and SaaS.

Aligned to Business

Training is no longer a one and done cost item. It is an investment in capability provides business alignment and recurring revenue.

Profitability

Simulations, sensing and coaching are IP based and inherently more profitable.



**What this means
for our growth?**

A multi-vector growth opportunity

New growth vectors that significantly boost current ones.

Existing Vectors

- Large, growing pool of corporate L&D spend
- Low penetration of outsourcing
- Trend towards centralisation of corporate L&D
- Need for efficiency and shift to variable costs



GROWTH

New Vectors

- AI-led Learning market
- Business-aligned training pulls in new buyers
- Decentralised buying of point solutions
- Transform + operate mandates

Positioned to lead the new world of AI-enabled L&D

A Head Start

Early, sustained investment in AI while the market was still debating it.

A Wider Family

Eagle Productivity Solutions, St. Charles Consulting Group, MST Group and SweetRush.

Broader Reach

Continued investment in geographies, market segments and capabilities.

Balance Sheet

Balance sheet capacity to invest, within a disciplined framework.

A head start, a wider platform and the balance sheet to keep investing through the shift.

Vision 2032

Our early mover advantage positions us well in the AI-enabled opportunity, and gives us the confidence to articulate a bold new vision



Revenue: \$600 Mn
EBITDA margin +20%

WHAT IT COSTS

Investments to get us there

Three places the money goes, and what each is expected to return.

01

Technology

AI Coach, Simulation Manager and Signal Engine, now deployed with multiple clients.

02

People

2,496 employees, up 106 YoY. Investment in AI, consulting and go-to-market.

03

Inorganic

Net cash of Rs 7,364m on June 30, 2026. Programmatic, not opportunistic.



ATLANTA | BENGALURU | BERGEN | CHICAGO | DALLAS | DEBRECEN | DUBLIN | GURUGRAM | LEIPZIG | LONDON | MALAGA | MUNICH | ROCHESTER | SAN JOSE | SHANGHAI | SHEFFIELD | ST. CHARLES | TOULOUSE | VANCOUVER