



MANAGED
TRAINING
SERVICES

Corporate Office:
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Gurugram 122 001, Haryana, India
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July 9, 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: Disclosure/ Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Scrip Code: BSE – 543952; NSE – NIITMTS

Dear Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") read with Part A of Schedule III of Listing Regulations, we wish to inform you the Board of Directors of NIIT Learning Systems Limited at its meeting which was held on July 7, 2025 and later adjourned and closed at 7:09 pm on July 9, 2025, has approved the investment by NIIT (Ireland) Limited, a wholly owned overseas subsidiary of the Company, by way of acquisition of 100% equity stake in MST Investment Holding GmbH along with its subsidiaries ("MST Group"). NIIT (Ireland) Limited has completed the said acquisition.

Details as required to be furnished under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure A**.

This is for your information.

Thanking you,

Yours truly,
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



Annexure A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a)	Name of the Target Entity, details in brief such as size, turnover etc.	<p>MST Investment Holding GmbH, Germany along with its subsidiaries ("MST Group").</p> <p>Founded in 2009 and headquartered in Munich, Germany, MST Group is a leader in managed learning services in the DACH region (Germany, Austria, Switzerland). MST Group has marquee customers in Automotive, Industrial and Energy sectors.</p> <p>The consolidated gross turnover recorded as per German GAAP for the financial year ended December 31, 2024 was EUR 17.43 million.</p> <p>Proforma revenue for the period, net of pass-through expenses is estimated at EUR 10.6 million.</p>
b)	Whether the acquisition/investment would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c)	Industry to which the Target Entity belongs	Corporate Learning & Development.
d)	Objects and effect of acquisition/investment (including but not limited to, disclosure of reasons for acquisition/ of, investment in the target entity, if the business is outside the main line of business of the listed entity)	<p>NIIT (Ireland) Limited, a wholly owned subsidiary company of NIIT Learning Systems Limited ("NIIT MTS" / "Company") has acquired 100% equity shareholding of MST Group ("the Acquisition").</p> <p>The Acquisition is part of NIIT MTS' stated strategy to drive growth through investments for building new capabilities, geographic expansion and penetrating attractive customer segments.</p> <p>The Acquisition expands NIIT MTS' presence in Europe's fastest-growing region and increases market penetration in the automotive and industrial market segments while strengthening its portfolio of managed learning services with the addition of QuickStart Learning Academy capabilities. The addition of Hungary as a nearshore capability center for Western Europe will improve NIIT MTS' capability to offer onsite, multilingual services to its global clients.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition/ investment	No Government or Regulatory approval is required for the acquisition.



f)	Indicative time period for completion of the acquisition/ investment	The Acquisition has been completed.								
g)	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration has been paid in cash.								
h)	Cost of acquisition or the price at which shares are acquired	The aggregate consideration is EUR 22.37 million comprising of purchase of 100% equity for EUR 15.35 million and takeover of existing loans for EUR 7.02 million, subject to adjustments as per terms of definitive agreements.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity shareholding of MST Group.								
j)	Brief background about the entity acquired in terms of product / line of business acquired, date of incorporation, history of last three years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Headquartered in Munich, Germany, MST Group is a leader in managed learning services in the DACH region (Germany, Austria, Switzerland). MST Group has marquee customers in Automotive, Industrial and Energy sectors. MST Group was incorporated in 2009.</p> <p>The acquisition expands NIIT MTS' presence in Europe's fastest-growing region and increases market penetration in the automotive and industrial market segments while strengthening its portfolio of managed learning services with the addition of QuickStart Learning Academy capabilities. The addition of Hungary as a nearshore capability center for Western Europe will improve NIIT MTS' capability to offer onsite, multilingual services to its global clients.</p> <p>MST Holding GmbH is a subsidiary of the MST Group. Further MST Holding GmbH has MST Group GmbH, MST UK LTD, MST Shanghai Co. Ltd. and MST South Carolina Inc as subsidiaries.#</p> <p>The consolidated gross turnover of MST Group as per German GAAP for last three years is given below (unaudited):</p> <table><tr><th>Financial Year ended</th><th>Turnover (in Euro/ Mn)</th></tr><tr><td>December 31, 2024*</td><td>17.43</td></tr><tr><td>December 31, 2023</td><td>11.49</td></tr><tr><td>December 31, 2022</td><td>8.63</td></tr></table> <p>*Proforma revenue for the period, net of pass-through expenses is estimated at EUR 10.6 million</p> <p>#excluding entities under liquidation</p>	Financial Year ended	Turnover (in Euro/ Mn)	December 31, 2024*	17.43	December 31, 2023	11.49	December 31, 2022	8.63
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