NIIT MANAGED TRAINING SERVICES

NIIT LEARNING SYSTEMS LIMITED

Sustainability Report

2024-25

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About the Report

NIIT Learning Systems Ltd. ("NLSL"), embarking on its journey of Sustainability Reporting in the Financial Year 2024-25 (FY25), we are pleased to present the 1st edition of our commitment to sustainable development. Through this report, we aim to provide a transparent and comprehensive view of our sustainability targets, diligent efforts, and performance across Environmental, Social, and Governance (ESG), while also providing a comprehensive insight into the issues that hold significance for our business and diverse stakeholders.

This report is developed around the theme ***"Cultivating Sustainable Futures"***, which reflects NLSL's strategic vision of enabling long-term, responsible growth through sustainable innovation. This theme aligns with the organization's core sustainability goals.

This report highlights our policies, initiatives and reflects our progress mapped to identified material topics. The report provides a comprehensive overview of our quantitative and qualitative performance across ESG parameters during FY25 and presents our goals and targets to stakeholders. A copy of this report is available on our website: www.niitmts.com

Point of contact for feedback and queries:

We would appreciate your feedback on this report.

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Corporate Office no: +91-1244916500

Scope and Boundary

We have reported the sustainability performance of our operations located worldwide. The scope covers:

- **Our Global Offices:**

America

NIIT (USA) Inc.	NIIT Learning Solutions (Canada) Limited
St. Charles Consulting Group LLC, USA	NIIT Brazil LTDA
StackRoute Learning Inc., USA	NIIT Mexico S.de.R.L de.C.V

Europe

NIIT Limited, UK	NIIT (Ireland) Limited - Italy Branch
NIIT Limited, UK, Norway Branch	NIIT (Ireland) Limited, Belgium Branch
NIIT Limited, UK, Netherlands Branch	NIIT (Ireland) Limited, France Branch
NIIT Limited, UK, Germany Branch	NIIT (Ireland) Limited, Basel Branch
NIIT (Ireland) Limited	Eagle Training, Spain S.L
MST Group GmbH	MST Group GmbH, Hungary Branch

Asia

NIIT Malaysia Sdn Bhd	MST Shanghai Co. Ltd N
NIIT (USA) Inc., Singapore Branch	NIIT Limited, UK - Japan Branch
NIIT (Ireland) Limited, Korea Branch	

Africa

NIIT West Africa Limited

NIIT (Ireland) Limited, South Africa Branch

Middle East

NIIT (Ireland) Limited, Turkey Branch

Australia

NIIT (USA) Inc., Australia Branch

India

NIIT Learning Systems Limited

- **Our Corporate Office is in Gurugram, Haryana, India**.

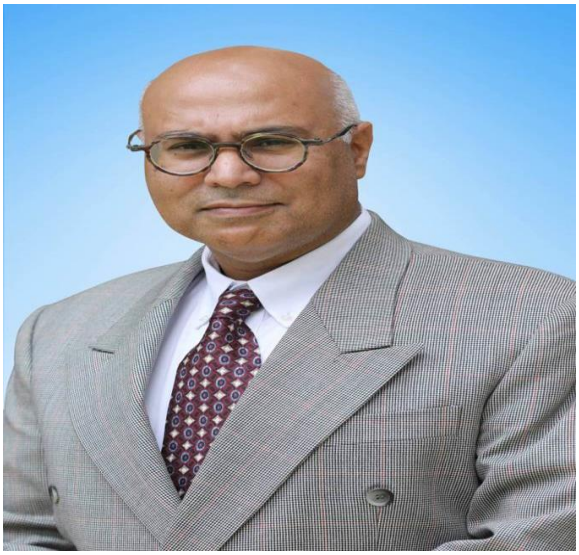
In this report, mention of 'NLSL' refers to all above listed facilities within this boundary unless stated otherwise. The information, initiatives, and metrics disclosed in this report are for FY25 i.e., April 1st, 2024, to March 31st, 2025.

Reporting References

This report has been prepared with reference to GRI Sustainability Reporting Standards 2022. The report focuses on material topics identified through a comprehensive stakeholder engagement process.

In addition, NLSL actively participates in sustainability assessment platform such as Ecovadis and CDP, underscoring our commitment to transparency and continuous improvement in our sustainability performance.

Message from Chief Executive Officer (CEO)



We are pleased to present our first Sustainability Report, showcasing our commitment and dedication towards environmental actions, social and corporate responsibility, to responsible growth and long-term value creation. This report highlights our strategic vision, mission, the initiatives we have taken and the progress we have made in advancing our sustainability objectives.

At NLSL, we firmly believe that the sustainability is not just an environmental concern, but it is a holistic approach of creating long-term value for all our stakeholders. This belief has shaped our strategies, inspired our innovations, and influence to engage with our employees, suppliers, clients, industry associations and communities. We have integrated sustainability into our operations and learning solutions, building an organization agile, accountable and future-ready, extending its influence to encompass short, medium and long-term objectives. Through regular internal training sessions, open dialogues, and structured engagement with stakeholders from employees, clients, to the industry associations and government bodies; we have built a shared understanding and belief that sustainability is integral to NLSL's operations and decision-making. As a responsible business, we evaluate the impact of our activities on our employees, internal and external stakeholder, communities and the environment. Simultaneously, we proactively identify risks and opportunities within our operations.

Our Sustainability focus is driven by all the ESG (Environmental, Social and Governance) issues identified through a detailed materiality assessment. While considering environmental actions, we continue to reduce our environmental footprint by adopting renewable energy solutions. These actions reduce emissions and also contributed to a healthier environment for our stakeholders and communities.

In our commitment to environmental stewardship, quality, health and safety, information security, and business continuity, we have certified for ISO 9001, ISO 14001, ISO 45001, ISO 27001 & ISO 22301[1]. Through this, we aim to embed best practices, strengthen operational excellence, and reinforce our commitment to sustainable growth. In our ESG journey, we are developing a comprehensive sustainability roadmap and will regularly review our progress at the highest governance levels to ensure alignment with our strategic objectives. We actively participate in global disclosure platforms, including EcoVadis, and submit detailed responses to the CDP.

"Our goal is to build a more sustainable future through collaborative efforts with our employees, partners, customers, suppliers, shareholders, and all those associated with our journey."

Warm regards,
SAPNESH LALLA
Executive Director and
Chief Executive Officer
NIIT Learning Systems Limited

[1] These certifications are applicable only to the Corporate Office in Gurugram, Haryana- India and do not cover global Offices.

ESG Highlights @ NLSL FY25

ESG Performance FY25

Scope 1+2+3 emissions: 4907.63 tonnes of CO2e	**Energy consumption from renewable source:** 24.36%
Male to Female ratio: 1.16:1	**Female workforce participation in other than BOD:** 46%
Board Oversight: 25% Independent Female Directors	**Zero complaints raised on child labour practices**
Training on skill upgradation: 95%	**Training on Health and Safety Measures:** 96%
Zero Whistle - blower cases	**Zero incidents of Discrimination (incl. workplace discrimination or ethics violations)**

Material Topics

- Energy Management
- Climate Change
- Sustainable Procurement
- Employee engagement and well-being
- Diversity, Equity and Inclusion
- Learning and Development
- Employee Health and Safety
- Data Security and Privacy
- Customer Relationship
- Ethical Business Practices
- Risk and crisis management
- Artifical Intelligence

System Certifications

ISO 9001:2015 Quality Management system
ISO 14001:2015 Environmental Management system
ISO 45001:2018 Occupational Health and Safety Management system
ISO 22301:2019 Business Continuity Management system
ISO 27001:2022 Information security Management system

ESG Rating

(2024)
"Silver Medal"

(2024)
"Climate Change"

About NIIT Learning System Ltd.

Company Profile

As a global leader and provider of managed training services, NLSL delivering learning solutions to global organizations. With decades of expertise in corporate training and talent development, NLSL helps enterprises to transform learning ecosystems to drive business impact and workforce performance.

We are a company focused on delivering innovative and effective learning solutions tailored to the needs of modern businesses. Since our establishment in 1981, we take pride in our rich legacy of innovation, excellence, and impact in the field of learning and talent development and are strongly committed to sustainability.

We highly value the insights of our employees, clients, customers, partners, and other stakeholders, we build our learning solutions around their evolving needs and deliver training solutions worldwide. With a workforce of over 2866 permanent and contractual employees, over the past four decades, NLSL has built a diverse portfolio of clients and earned the trust of numerous Fortune and Global 500 companies across more than 30 countries. Our clientele covers a wide range of sectors including Information Technology, Oil & Gas, Banking and Financial Services (BFSI), Aviation, Automotive, Pharmaceuticals, Higher Education, and Management Consulting. We partner with these global organizations to build strong and flexible learning systems that support their changing business needs.

We deeply thank Mr. Rajendra S. Pawar and Mr. Vijay K. Thadani, Founder for their invaluable contribution and unwavering commitment. Their legacy, in continuation with NLSL's vision, continues to inspire innovation, integrity and a strong commitment to excellence across the globe.

Values, Motives & Beliefs	• We believe that our growth is the derivative of the growth of each one of us. It is the duty of each one of us to espouse and give active effect to the values, motives and beliefs we state here.
Quality & Value	• We are committed to ensuring that in every association with society, the community benefits substantially more than we do. • We will meet any and every commitment made to society irrespective of any cost that may have to be incurred. • We will ensure our profitability, long-term growth and financial stability, through the process of delivering the best, being seen as the best and being the best. • We will be fair in all our dealings and promote high standards of business ethics.
Mission	• We will grow in the recognition and respect we command, through pioneering and leading in the effective deployment of technology and know-how. • We will seek to play a key-role in the directions & deployment of technology & know-how for the benefit of mankind.
Vision	• To be the most trusted global partner in learning transformation- empowering individuals and organizations to thrive in a dynamic, digital, and sustainable world.

About NIIT Learning System Ltd.

Our Journey of Growth

1981
Establishment

2021
Incorporated as a public limited company

2023
NIIT was demerged into "NLSL" which now operates under the trade name NIIT Managed Training Services (NIIT MTS).

1996
- Establishes USA Operations
- **Entered in Tech Industry**

2002
- Acquires Cognitive Arts

2006
- Acquires Element K
- **Entered in Banking and Financial Services (BFSI)**

2008
- Establishes Managed Training Services

2013
- Adds Strategic Sourcing to Portfolio
- **Enterted in Oil and Gas Sector**

2014
- **Expanded into Manufacturing**

About NIIT Learning System Ltd.

Membership & Associations and Public Policy Advocacy

NLSL at NIIT group level is a proud member of and actively associated with the National Association of Software and Service Companies (NASSCOM) and the Confederation of Indian Industry (CII). NLSL participates in industry events and is a member of industry associations. These forums allow us to exchange ideas, knowledge, case studies with the technology updates, and contribute to the policy development.

NLSL works with these industry associations to recognize the role of the private sector in shaping public policies to foster a stable legal and regulatory environment. We actively participate in policy discussions and advocacy efforts to address industry challenges and promote sustainable solutions. Additionally, we engage with the stakeholder consultations and dialogues to support the government and regulatory bodies in formulating effective laws and policies. NLSL's engagement with the relevant authorities is guided by the values of commitment, integrity, transparency, and taking into consideration the interests of all stakeholders.

About NIIT Learning System Ltd.

Awards and Recognition

During the reporting period FY25, we have earned numerous prestigious awards including 480 Brandton Hall Awards, learning technology awards and consistent recognition among the top 20 companies in learning services, content development, and IT & Tech training, reflecting our dedication to delivering excellence, innovation and creating meaningful impact through our services.

480 Brandton Hall Awards
(Recognize excellence in human capital management)

25 CLO Awards

(Recognize excellence in corporate learning strategies)

10 Learning Technologies Awards
(Excellence in innovative use of learning technologies)

2 ATD Excellence in Practice Award
(Honoured for delivering high-impact learning interventions)

Ranked #1 in Innovation and Deal size - HRO Today Baker's Dozen Ratings
(Excellence in delivering innovative, customized learning solutions)

Accredited Gold Standard by the LPI

(Excellence in learning strategy, delivery, and measurable impact)

FOSWAY 9-grid™ for Digital Learning Strategic Leader 2025
(Recognizes by FOSWAY Group as a Strategic Leader in 2025)

Top 20 Companies in Learning Services

(Leadership in managed learning services)

Top 20 Companies in Content Development
(Excellence in creating customized learning content)

Top 20 Companies in IT & Tech Training
(Excellence in delivering IT and technical training)

Top 20 Companies in Experiential Learning
(Excellence in delivering immersive, hands-on learning experiences)

Top 20 Companies in Advanced Learning Technologies
(Excellence in leveraging technologies)

Our Corporate Governance

Our philosophy on Corporate Governance is aimed at maximizing the stakeholders' interests and corporate goals through the efficient conduct of business and meeting obligations in a manner that is guided by fairness, responsibility, transparency, accountability and integrity.

The Corporate Governance system provides a fundamental framework to execute business in line with business ethics. We not only adhere to the prescribed Corporate Governance Practices as per the Listing Regulations but also committed to sound Corporate Governance principles and practices. Our organization takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory needs. The Company has ensured stability in a dynamic environment and in challenging times.

The Securities and Exchange Board of India (SEBI) has mandated Corporate Governance standards for listed companies through Chapter IV of Listing Regulations. NLSL continues to follow the applicable Corporate Governance requirements of Chapter IV, as referred.

Our ESG Journey so far

Baseline Commitment	BRSR Adoption	Ecovadis Engagement	Enhance ESG integration	Future Roadmap
• Initiated ESG tracking and internal awareness campaigns • Established ESG structure	• Published first Business Responsibility and Sustainability Report • Disclosed ESG Metrics through BRSR on voluntary basis	• Submitted ESG performance data for independent assessment	• Expanded KPI's and targets for Environmental, social and governance • Initiated supplier engagement in sustainability	• Aim for higher Ecovadis score • Expanded disclosures to other ESG frameworks (CDP, GRI, Ecovadis etc).

Governance Leadership Structure and Composition

Our organization is managed and guided by a professional Board comprising Executive, Non-Executive and Independent Directors. As on March 31, 2025, the Board of Directors of the Company ("the Board") comprised eight Directors out of which four are Independent Directors, constituting half of the Board's total strength. The Board comprised two women directors including one independent women director. The Board has diversity in terms of age, expertise, domain experience, gender etc. The composition of the Board of Directors is in conformity with the provisions under Regulation 17 of Listing Regulations and the Companies Act, 2013 ("the Act"). The Directors are eminent people with professional expertise and experience. The Independent Directors of the Company meet all the criteria mandated by the Listing Regulations and Section 149 of the Act. Details regarding the directors' profiles, their directorships, and full-time positions are provided at https://www.niit.com/en/learning-outsourcing/about-niit/board-of-directors.

Total Directors	Independent Directors %	Women representation in Board %	Total Compensation Ratio
8	62.5%	25%	7%

Our Corporate Governance

Board of Directors (as on 31st March 2025)

Director	Name and Designation	Gender	Age and Tenure	Independence	Committee member
	Rajendra S Pawar Non-Executive Chairman	M	74		NC
	Vijay Kumar Thadani Vice-Chairman & Managing Director	M	74		ASCR
	Sapnesh Lalla Executive Director and Chief Executive Officer	M	58		SCR
	Sangita Singh Independent Director	F	55	Y	AN
	Ravinder Singh Independent Director	M	74	Y	AN^{C}S^{C}C^{C}R
	Ravindra Babu Garikipati Independent Director	M	59	Y	
	Leher Vijay Thadani Director	F	40		SC
	Parthasarathy V S Independent Director	M	62	Y	A^{C}NR^{C}

Note: Superscript C denotes the indicated director is chairman of the respective committee.

Our Corporate Governance

The role, functions, responsibilities, and accountability of the Board are clearly defined. The Board is provided with all necessary information to enable informed decision-making and effective discharge of its duties, including disclosures mandated under the Listing.

Regulations and the Companies Act. In addition to its key role in overseeing the Company's performance, the Board's responsibilities also encompass, among others, the following functions:

- Articulating the corporate philosophy and mission.
- Formulating strategic plans.
- Reviewing and approving financial plans and budgets.
- Monitoring corporate performance against strategic plans including overseeing operations.
- Ensuring ethical behaviour and compliance with laws and regulations.
- Reviewing and approving borrowing/lending, investment limits and exposure limits etc.
- Keeping Shareholders informed about plans, strategies and performance, and
- Maximizing stakeholders' value.

Key Committees

The Board has following Committees in accordance with the requirements of applicable provisions of the Act and Listing Regulations:

Audit Committee	Oversees financial reporting integrity, internal controls, and compliance.
Nomination and Remuneration Committee	Guides the selection, evaluation, and compensation of directors and executives.
Stakeholders' Relationship Committee	Addresses shareholder and investor concerns, reinforcing trust and transparency.
Corporate Social Responsibility Committee	Shapes and monitors our social responsibility initiatives and community impact programs.
Risk Management Committee	Oversees enterprise risks, including operational, strategic, and ESG-related risks.

These Committees also handle any additional matters delegated to them by the Board from time to time.

ESG Governance

Through a robust governance framework, NLSL ensures that sustainability is embedded into its strategic decision-making and operational practices, reinforcing its commitment to responsible business conduct. The Board of Directors (BOD) plays a pivotal role in overseeing and guiding the company's sustainability strategy. It provides strategic direction for sustainability management, working in close collaboration with the management team and the Corporate Social Responsibility (CSR) Committee.

As a SEBI-listed entity, NLSL publishes its Business Responsibility and Sustainability Report (BRSR) annually. This report is formally reviewed and approved by the Board during the Annual General Meeting (AGM), ensuring alignment with regulatory expectations and stakeholder interests. The Board actively monitors progress against ESG targets and regularly evaluates emerging material ESG issues.

These discussions are integrated into quarterly Board meetings and, when necessary, addressed in ad-hoc sessions to ensure timely and informed decision-making.

The CSR Committee, which convenes at least once annually, is responsible for driving the implementation of the ESG strategy. Its key responsibilities include:

- Ensuring the accuracy and completeness of external ESG disclosures.
- Reporting to the Board on ESG highlights for the reporting period.
- Providing updates on sustainability projects and initiatives.
- Sharing insights on market trends and developments relevant to ESG.

Communication of critical concerns

The board members are being updated about critical concern through the board meetings and AGM. The Company holds a minimum of four Board Meetings annually, ensuring that the interval between any two meetings does not exceed one hundred and twenty (120) days. These meetings are held, among other purposes, to review the financial results. Additional meetings are convened as necessary, based on the business requirements of the Company. In cases of urgency, matters may also be approved by the Board through circular resolutions. All Directors are encouraged and free to propose items for inclusion in the meeting agenda.

During FY25, a total of seven (7) Board meetings were held. The requisite quorum was present at all meetings. During FY25, the Directors attended the meetings of the Board and its Committees through physical presence or via video conferencing and other audio-visual means.

Sr. No.	Date of Meeting
1	22nd May, 2024
2	13th June, 2024
3	1st Aug, 2024
4	23rd Oct, 2024
5	22nd Jan, 2025
6	24th Feb, 2025
7	25th March, 2025

Collective Knowledge and Skills of BOD

Following is the list of core skills/ expertise/ competencies identified by the Board of Directors as required in the context of the Company's business and sector for it to function effectively.

Sr. No.	Skills	Description
1	Leadership	Leadership experience in enterprises, in positions such as MD, CXO - setting goals and understanding of leading changes, practical management of people, products, strategy and industry networking.
2	Board experience & governance oversight in public companies	Experience in working on boards of listed public companies, involved in governance, leading board committees, addressing shareholder concerns.
3	Financial	Proficiency in understanding financial reporting, making capital allocation decisions, challenging and help optimize complex financial transactions, help to ensure long-term financial health of the company.
4	Global business	The company's robust growth is dependent on its business in markets outside India - which contributes most of its business and profits. The board shall be competent in governing a structure involving international company entities.

Sr. No.	Skills	Description
5	Technology/Talent development industry experience	The Company offers Managed Training Services (MTS), which includes outsourcing of Learning & Development (L&D) and Talent Transformation Services to market-leading companies and institutions headquartered outside India ciz. North America, UK, Europe, Asia, and Oceania.
6	Sales, Marketing & Customer Service	With the mix of businesses addressed by the company and in the face of competition from global entities, proficiency in sales & marketing directed at enterprises & consumers is an imperative for the board.
7	Innovation & Entrepreneurship	With the continuous rapid changes in technology and customer behaviour, the company needs to be constantly striving for new products/services to be introduced into markets. The ability for innovation and demonstrating a culture of entrepreneurship is necessary right from the board level.
8	M&A	The board needs to have the competence to advise the management on M&A opportunities brought in by them for inorganic growth of the company at a global level.
9	Legal, Risk & Compliance Management	With risks of doing business in the environment increasing and statutory compliance needs getting tighter worldwide, board needs to be proficient in directing checks & balances, internal controls, compliances and audit mechanisms.

The specific areas of focus or expertise of individual Board members have been presented as below. However, the absence of a mark against the member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Area of Focus/ Expertise	Rajendra Singh Pawar	Vijay Kumar Thadani	Sapnesh Kumar Lalla	Ravinder Singh	Sangita Singh	Ravindra Babu Garikipati	Parthasarathy Vankipuram Srinivasa	Leher Vijay Thadani
Leadership	Y	Y	Y	Y	Y	Y	Y	
Board experience & governance oversight in public companies	Y	Y	Y	Y		Y	Y	
Financial	Y	Y	Y	Y	Y	Y	y	Y
Global business	Y	Y	Y	Y	Y	Y	Y	Y
Technology/Talent development industry experience	Y	Y	Y		Y	Y	Y	Y
Sales, Marketing & customer service	Y	Y	Y	Y	Y	Y		Y
Innovation & Entrepreneurship	Y	Y	Y	Y	Y	Y	Y	Y
M & A	Y	Y	Y			Y	Y	
Legal, risk & compliance Management	Y	Y	Y	Y	Y	Y	Y	Y

NLSL conducts regular training of BOD on sustainability related issues. In 2025 total 11 training and awareness programme were conducted. 100% attendance were marked during these sessions.

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	Percentage of person in respective category covered by the awareness programs
Board of Directors	11	Corporate strategy and Perspective Planning, innovation culture, digital disruption and transformation, Risk Assessment and Risk Management, relevant regulatory changes and compliances.	100

Nomination and Renumeration process of Governance body

The Nomination and Remuneration Committee determines and recommends to the Board the annual compensation revision framework, including the remuneration structure, performance-linked incentives, stock options, for Directors, Senior Management Personnel (including Key Managerial Personnel), and other employees.

The recommendations of the Committee are based on the evaluation of the performance and other criteria, as laid down and as per the Company's Rules/Policies. In terms of guidelines, the Company ensures that remuneration payable to Managing Director and Whole-time Directors by way of salary including other allowances and monetary value of perquisites comply with applicable provisions of the Act and approved by shareholders. The Nomination and Remuneration policy of the Company aims to reward performance, based on review of achievements on a regular basis. The Policy is available on the website of the Company and can be accessed through https://info.niit.com/hubfs/section46-of-the-lodr/code-of-conduct-policies/Nomination%20and%20Remuneration%20Policy.pdf.

The Committee also considers the sitting fee and remuneration payable to non-executive directors of the Company.

We determine and report the median renumeration of BOD, gender wise, for FY 2025 the median renumeration of BOD is 4.22Mn.

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (In Million)	Number	Median remuneration/ salary/ wages of respective category (In Million)
Board of Directors (BOD)*	6	5.08	2	2.45
Key Managerial Personnel**	2	13.62	0	0
Employees Other Than BOD And KMP	1535	0.79	1319	0.55

Note

*Includes Executive, Non-executive and Independent Directors; remuneration paid to executive director, and sitting fees, commission/ remuneration paid to Non-executive Directors and Independent Directors.

** Excludes 2 Executive Directors covered in BOD.

Performance evaluation of Governance body:

The performance evaluation criteria focused on key aspects relevant to the role of Independent Directors, including preparation, participation, conduct, and overall effectiveness. A separate assessment is being conducted to evaluate the performance of the Board Committees and individual Directors, including the Chairman. This evaluation considered parameters such as level of engagement and contribution, active participation in Board and Committee meetings, independence of judgment, protection of the Company's and minority shareholders' interests, and the ability to offer expert guidance to the Board. The performance of Independent Directors is evaluated by the entire Board, while the evaluation of the Chairman and Non-Independent Directors is carried out by the Independent Directors.

Conflicts of interest

NLSL's Related Party Policy defines the process and procedures to identifying and managing conflicts of interests involving members of the Board. The policy elaborates on the guidance and mechanism in place for board members to address potential conflict of interests that may arise in certain business transactions. Before entering any transaction with a Related Party of a Board member, Company ensures that the Audit Committee approval is taken. Where any director is interested in any contract or arrangement with a Related Party, the director shall not participate during discussions on the subject matter of the resolution relating to such contract or arrangement.

NLSL's governance practices emphasize a purpose-driven, people-centric, and performance-oriented approach. The governance framework, guided by robust policies and standards, ensures that no conflicts of interest arise among stakeholders. Non- Executive Chairman at NLSL is designed to positively influence organizational performance. The Executive Director & CEO remuneration comprises of Short-term employee benefits and post-employment benefits. Share based payments, Commission, sitting fees, Remuneration and Others reimbursements to Non-Executive & Independent Directors which is determined by the Nomination and Remuneration Committee (NRC) based on the achievement of annual goals.

Total number of complaints on Directors' conflict of interest	**FY25**	**FY24**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil

ESG Policies

Policies	**Objective**
Governance Policies	
Code of Conduct	It outlines the ethical standards, values, and professional behaviour expected from all stakeholders, including employees, directors, consultants, and partners. It emphasizes integrity, respect, and compliance with laws across all operations. Included the key principles i.e. workplace ethics, respect for human rights, prevention of harassment, data protection, fair dealings with clients and suppliers, and avoidance of conflicts of interest. The Code of Conduct policy also reinforces NIIT's commitment to anti-corruption, equal opportunity, environmental responsibility, and transparent communication. The policy upholds the standards to maintain trust, accountability and a strong corporate reputation for all employees.
Privacy Policy	This policy showcases the commitment to protect the privacy and personal information of users visiting its website. The policy outlines how NLSL collects, uses, stores, and shares personal data, ensuring compliance with applicable data protection laws. It covers data collection practices, user consent, security measures, cross-border data transfers, third-party disclosures, and users' rights over their information. The policy also explains cookie usage and provides mechanisms for individuals to access, modify, or delete their data. NLSL upholds transparency, data security, and user control across all its digital interactions.

Our Corporate Governance

Policies	Objective
Social Policies	
Corporate Social Responsibility (CSR)	This policy reflects NLSL's commitment to inclusive growth and sustainable development by contributing to education, skill development, community welfare, and environmental sustainability. The CSR initiatives are implemented through a defined governance mechanism involving a CSR committee. This policy guides project selection, fund allocation, implementation, monitoring, and impact assessment. It emphasizes transparency, legal compliance, stakeholder engagement, and employee participation through the NIIT's platform. The vision of this CSR policy is to foster learning, improve quality of life, and promote social equity while maintaining compliance with applicable laws and ethical standards.
Equal Opportunity Policy	This policy outlines commitment of creating an inclusive, accessible, and discrimination-free work environment for persons with disabilities. This ensures fair recruitment, equal opportunities, barrier free access, provision of assistive devices, and reasonable accommodation at the workplace. The senior management overseeing the implementation of the policy and addressing any related concerns or grievances. This policy applies to all employees, including those who acquire disabilities during employment, and promotes equity across all employment stages.
Grievance Redressal Mechanism Policy	This policy outlines commitment of maintaining a fair, transparent, and supportive work environment by providing all employees a structured mechanism to raise and resolve grievances. This covers all concerns related to the work, workplace behaviour, roles, and employment conditions. It provides a structured process for addressing concerns, including informal resolution methods and formal escalation mechanisms through designated personnel or Grievance Redressal Committee. This ensures timely investigation, confidentiality, and fair resolution, reinforcing a safe and respectful workplace for all.
Health, Safety and Environment Policy	This policy reflects the organization's commitment to ensuring a safe, healthy, and environmentally responsible workplace. This Policy outlines the organization's approach to preventing workplace injuries, promoting employee well-being, and minimizing environmental impact. NLSL adheres to all applicable legal and regulatory requirements and fosters a culture of continuous improvement through risk assessment, employee awareness, and sustainable practices. The policy applies across all operations, supporting the company's goal of achieving high standards in health, safety, and environmental performance.
Nomination and Remuneration Policy	This policy outlines the framework for the appointment, evaluation, and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP), and other employees of NLSL. It aims to ensure transparency, attract and retain qualified talent, and align remuneration with performance and company goals. The policy sets criteria for qualifications, independence, tenure, and evaluation of board members, and provides guidance on compensation structures which includes fixed pay, incentives, and benefits and ensure compliance with the Companies Act, 2013 and SEBI Listing Regulations.
Whistle Blower Policy	This policy showcases NLSL's commitment to ethical governance by providing a secure, and confidential mechanism for employees and directors to report misconduct, ensuring protection against retaliation and promoting accountability across the organization. This policy outlines procedures for confidential reporting, investigation by the committee, and protection of whistle blowers from victimization. This ensures timely, fair investigation of genuine concerns related to fraud, abuse of authority, financial irregularities, and violations of the Code of the Conduct, thereby strengthening corporate governance and compliance.
Workplace Monitoring Policy	This policy outlines NLSL's commitment to maintaining a secure and productive work environment through responsible monitoring practices. It enables the organization to safeguard confidential information, ensure employee safety, uphold decorum, and comply with legal obligations. All monitoring activities are carried out with due regard for employee privacy and are strictly used for legitimate business or regulatory purposes.
Health and Wellness Policy	This policy reflects NLSL's commitment to promoting a healthy, safe, and supportive work environment. It outlines the physical, mental, and emotional well-being initiatives including health screenings, fitness reimbursements, access to digital wellness platforms, counselling services, insurance coverage, and preventive care programs to ensure holistic wellness for employees and their families.

Stakeholder Engagement

In FY25, stakeholder engagement process was undertaken to identify and prioritize material ESG topics. The engagements were conducted with internal departments and relevant external stakeholders through discussions, surveys, and feedback sessions. These interactions ensure alignment with company standards, stakeholders' expectations, and NIIT's strategic sustainability goals. Our stakeholders are integral to our business model, driving long -term sustainability, goal setting and strategic growth.

We prioritise stakeholders based on their relevance, influence and impact on our operations. Through organized and consistent communication, we nurture strong relationships, enabling us to adapt our business model to meet their needs. This approach ensures that we continue to create value for both our stakeholders and the organization.

Strategic Approach to Stakeholder Engagement:

Stakeholder	Stakeholder type	Medium of Communication	Frequency of Communication	Key Expectations
Employees	Internal	• Employee engagement surveys • Focus Group Discussions • Performance appraisal reviews • Internal Training sessions • Intranet portal • Townhalls conducted • Rewards & recognition programs • Employee well-being programs • HR interactions	Regularly, Weekly, Monthly, Quarterly Annually	• Career Growth • Skill Development • Fair compensation • Work-life balance • Job security • Team Productivity
Customers	External	• Training Modules • Client meetings • Feedback surveys • Online platforms for discussions • Customer satisfaction surveys • Client Advisory Board	Weekly, Monthly, Annually	• High-quality learning solutions • Timely delivery • Measurable learning outcomes • Resolution of any delivery challenges
Investors/ Shareholders	External	• Investor Calls or Meets • Annual General Meetings • Annual Reports • Group Discussions	Quarterly/ Annually	• Business growth • Transparency • Return on investment
Government and Regulatory Bodies	External	• Compliance Reports • Official Correspondence	As per legal requirement	• Compliance with regulations • Tax obligations • Data privacy adherence

Stakeholder	Stakeholder type	Medium of Communication	Frequency of Communication	Key Expectations
Suppliers	External	• Emails • Portals • Vendor Meets	Periodic/ As needed	• Fair Business Practices • Timely payments • Long-term partnerships
Academic and Content partners	External	• Joint Workshops • Online Platforms •	Periodic/Project based	• Collaborative content development • Quality standards
Communities	External	• CSR Activities • Community events • Skills • Education • Media releases	Periodic, Half yearly, Annually	• Education access • Employability programs • Social Impact • Assessment of CSR activities & Grievance redressal
Industry Associations	External	• Forums • Events • Memberships	Periodic	• Knowledge sharing • Policy advocacy • Industry updates

Materiality Assessment

Materiality Assessment was conducted in FY25 to determine the environmental, social and governance issues most critical to our business and its stakeholders. We engaged employees, clients, investors, suppliers and other internal and external stakeholders to understand their expectations and concerns. Through this assessment, we evaluated sustainability risks and opportunities, considering both their significance to stakeholders and their impact on our business performance. We reviewed the Sustainability Accounting Standards Board (SASB) for the Education Services & Software & IT sectors to identify ESG issues with potential financial impact and global relevance, ensuring alignment with investor expectations and organization-specific priorities. We also analysed ESG material topics reported by key customers/clients and vendors to address issues that influence long-term business performance and reputation. In addition, a peer benchmarking exercise was conducted to study ESG disclosures, strategies and best practices within the education and digital service sectors, both globally and in India, identifying theme, best practices and competitive focus areas. Integrating the ten principles of the UNGC, covering human rights, labour, environment, and anti-corruption, as a foundation for responsible and ethical business conduct.

Our materiality approach is based on best standards, including the Global Reporting Initiative (GRI) standards, ensuring that our ESG strategy remains strong, relevant and adaptable to emerging sustainability challenges and stakeholder priorities. The outcome of this comprehensive process ensures that our operations remain resilient and adaptable, equipping us to address evolving challenges while staying committed to sustainable growth and responsible business practices.

Steps to identify material issues

Understanding the Organization's Context

We carried out a comprehensive review of NLSL's values, business model, growth plans, risks and opportunities, along with relevant policies and procedures. Internal feedback was gathered from our stakeholders to assess our performance across ESG disclosures. The feedback was evaluated in consultation with CEO and discussed in our CSR committee to ensure alignment with our sustainability objectives. This enabled us to develop a clear understanding of our strength, improvement areas, and the context within which our sustainability strategies operates.

Identifying potential and actual impacts

We mapped our core business activities in the education and technology enabled services sector to assess their positive and negative impacts on both the organization and its stakeholders. This evaluation was informed by internal risk mechanism reviews, and external research. We have also referred to the Sustainability Accounting Standards Board (SASB) frameworks for Education services and Software & IT services sectors, along with ESG topics reported by key customers/clients, and suppliers.As a result, a comprehensive list of potential material issues have been prepared, reflecting the most critical areas for NLSL's sustainability approach.

Assess the significance of the impacts

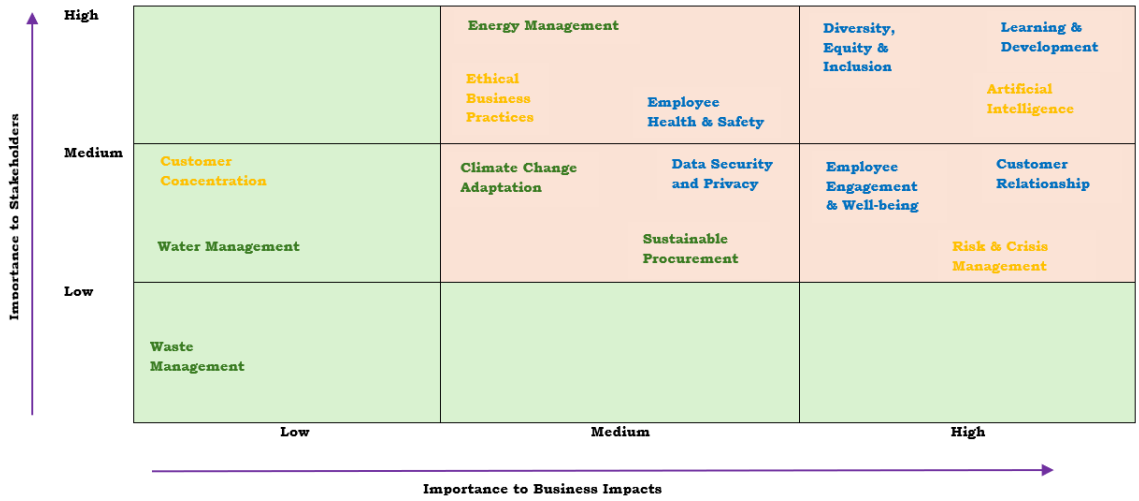
The 14 identified potential material issues were evaluated for their significance using criteria such as business continuity, operational efficiency, revenue, reputation, and compliance requirements. Stakeholder feedback and impact is obtained from a materiality survey which helped to assign importance to each material topic on a scale from low to high relevance. This analysis ensured that the prioritized issues address both the stakeholder expectations and business imperatives.

Prioritize the most significant impacts for reporting

A threshold was established to prioritize material topics for reporting with the greatest signifiance to NLSL's sustainability journey. Based on their potential impacts and alignment with global best practices, including the UN Global Compact (UNGC) principles and GRI standards, the 14 material topics have been selected for NLSL. This underwent a review and validated by senior management to ensure that they reflect on their organizational priorities and evolving ESG trends.

Our Corporate Governance

NLSL's Materiality Matrix



Material Topics

Environmental

- Energy Management
- Climate Change
- Sustainable Procurement

Social

- Employee Health & Safety
- Diversity, Equity & Inclusion
- Learning and Development
- Employee Engagement and Well-being
- Data Security and Privacy
- Customer Relationship

Governance

- Ethical Business Practices
- Risk and Crisis Management
- Artificial Intelligence

ESG Goals and Targets

Environmental

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
Energy Management	Achieve 60% of energy consumption from renewable sources across all offices by 2033 compared with the baseline FY24.	2033	Achieved 24.36% energy consumption from renewable sources[2] in the year FY25. About 76% increase in total energy consumption from renewable sources compared with the baseline year FY24.	 Renewable Electricity: Solar PV installations
Climate Change	10% reduction in GHG intensity (scope 1, 2 & 3) by 2033 compared with the baseline FY24[3]	2033	Achieved 11% reduction in GHG intensity[4] compared with baseline FY24. Achieved 5.31% reduction in scope (1+2) absolute emissions compared with FY24. Increase the share of electric vehicles in the office fleet for employee commute by 1%.	 Integration of electric vehicles in employee commute fleet, collaboration with fleet vehicles for clean mobility Reduction of GHG emissions by adoption of renewable energy, low-carbon mobility, and energy efficiency measures
Sustainable Procurement	100% of key suppliers[5] are evaluated based on ESG metrics. 100% of key suppliers sign the supplier code of conduct. 50% of suppliers will be engaged through sustainable procurement training	2027 Ongoing 2030	10% of top suppliers are targeted for assessment on Environmental & Social criteria, with gradual increase in coverage in subsequent years At the time of value chain partner onboarding, the practice of confirmation to code of ethics and privacy policy is obtained. In current year based on suppliers quantum of engagement assessment process has comment.	 Promoting transparency, ethical sourcing, sustainable procurement practices, across supply chain

[2] *Achievement of targets is subject to renewable energy through open source access provided by local regulations;*
[3] *Corporate Carbon Footprint is calculated aligned with the GHG protocol "A Corporate accounting Standards & Guidance;*
GHG Intensity refers to the GHG Emissions (Scope 1+ Scope 2+ Scope 3) in tCO2e per revenue from operations & tCO2e per employee head count;
[4] *GHG intensity is calculated as the total Scope 1 and Scope 2 greenhouse gas emissions divided by the total number of employees during the reporting period FY25.*
[5] *For NIIT, Key suppliers are defined as vendors and service providers who collectively account for a significant portion of NLSL's total procurement spend, or who are critical to business continuity and delivery of core training and learning solutions.*

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
	by 2030 compared with the baseline FY25			
	Inclusion of MSME suppliers up to 20% into the supply chain	2030	16.58% MSME Suppliers in the supply chain	

ESG Goals and Targets

Social

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
Employee Engagement and Well-Being	Conduct Employee Satisfaction Survey (ESS) at all offices every year with 80% response rate	Ongoing	Achieved response rate on employee satisfaction survey with 100% this year.	
	Conduct annual performance appraisals and career development review with 100% employee coverage	Ongoing	Achieved annual performance appraisals and career development review with 100% employee courage, this year.	
	Ensure 100% health insurance coverage for all eligible employees and their dependents	2026	Achieved 98% employee coverage for health insurance, this year.	
	Rejuvenation breaks with 95% employee's coverage	2028	Rejuvenation breaks with 85% employee coverage achieved this year.	
	Maintain attrition rate at 16%	Ongoing	Attrition rate maintained at 16%	
Diversity, Equity & Inclusion	Maintain women participation by 25% in the BOD and leadership roles as compared with the baseline year FY24.	Ongoing	Current women participation stands at 25% in BOD.	
	Enhance gender diversity by targeting 46.5% women's representation in the total workforce, as compared with the baseline year FY24.	2028	Current women participation stands at 46.3% in overall workforce.	

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
	Inclusion of differently abled employees count to 10 by 2028 in the workforce compared with the baseline year FY24	2028	Achieved the inclusion of 5 differently abled employees in FY25 in the total workforce.	
	Maintain women participation in senior roles - at 32% in the workforce. compared to 31.8% with the baseline year FY24.	Ongoing	Achieved 32.9% in FY25.	
Learning and Development	Strengthen leadership capabilities through Leader & Manager Certification Programs, with 90% employee coverage.	2028	Currently, employee coverage at 40% through Leader & Manager Certification Programs	
	Developing Talent Readiness Programs, reaching 250 employees. Compared to 137 in FY24 baseline year	2028	Achieved 209 employees covered through talent readiness programs in FY25.	
	Maintained 32% internal mobility rate to promote talent growth and career advancement opportunities as per FY24.	Ongoing	Achieved 34.7 in FY25 internal mobility rate to promote talent growth and career advancement opportunities	
Employee Health & Safety	To achieve and maintain executive check-ups – India at 38% as compared to 43% achieved in FY24.	2028	Achieved in 37.5% in FY25.	
	To achieve 100% Health and Safety training covering all employees as compared to 89% in FY24.	2028	Achieved 96% in FY25.	

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
	To achieve fitness reimbursement – India at 60% as compared to 52% in FY24	2028	Achieved 59.7% in FY25.	
	Zero safety incidents to be maintained.	Ongoing	Zero safety incidents were recorded	
	Maintain and conduct fire safety drills twice a year at primary office.	Ongoing	Fire and safety drills are conducted.	
Data Security and Privacy	Ensure resolution of all customer complaints for the customer satisfaction within 10 working days	Ongoing	No customer complaints recorded	
	To Achieve 100% completion of mandatory cybersecurity and data privacy training annually.	2027	Achieved 86.70% training completion of all employees on data privacy and cyber-security.	
Customer Relationship	To maintain achieved an average score of 4.39 out of 5 on Customer Satisfaction survey.	Ongoing	Achieved an average score of 4.39 out of 5 on Customer Satisfaction survey	

ESG Goals and Targets

Governance

Material Topic	Goals and Targets	Deadline	Approach/Status Quo	Relevant SDGs & Initiatives
Ethical Business Practices	Mandatory Code of Conduct (COC) training for all employees with 100% completion every year	2026	Achieved 96.20% completion of Code of Conduct (COC) training of our employees in FY25	
	Resolve 100% of shareholder complaints as per regulatory requirements[6] and ensure zero pending complaints at year end	Ongoing	No shareholder complaints recorded	
	Zero (0) cases of human rights violation	Ongoing	Zero cases reported on human rights violation this year.	
	Zero (0) complaints of discrimination	Ongoing	Zero complaints reported on discrimination this year.	
	Achieve 100% site coverage in internal audits[7] and close all findings within 90 working days	Ongoing	Timely completion of internal audits as per approved plan by Audit Committee this year.	
	Conduct ISO Surveillance audit every year	Ongoing	Conducted internal audits during the year.	
	Achieve EcoVadis "Gold Medal" certification by 2027	2027	Received "Silver Medal" for the year 2024.	

[6] NLSL will follow SEBI guidelines as applicable;
[7] Internal audits refer to ISO surveillance audits and other internal compliance or management system audits.

Governance and Ethical Integrity

Governance

We design governance framework with a holistic approach, which is essential to build stakeholder trust. It encompasses key principles and practices in corporate governance, such as risk management, ethical business practices, compliance with legal and regulatory standards, and communication protocols.

The framework is reinforced by our Code of Conduct and various policies, including the Whistle Blower Policy, Grievance Redressal Policy, etc. ensuring comprehensive ethical and responsible governance.

Ethical Business Practices

We uphold zero-tolerance policy towards corruption, including bribery, fraud, extortion, and money laundering. Our anti-corruption framework is embedded in the NLSL' Code of Conduct (NCOC), which guides all employees, governance body members, and business partners.

To manage potential conflicts of interest, NLSL has implemented robust disclosure and approval mechanisms. All employees are required to act in the best interest of the company and disclose any personal or professional relationships that may influence their judgment or decision-making. The conflicts- whether actual or perceived- must be reported to designated authorities and are addressed in accordance with internal policies. Additionally, charitable donations and sponsorships are made only within the bounds of legal and ethical standards, with clear governance to prevent misuse as disguised forms of bribery.

Anti-corruption training is a mandatory part of NLSL's induction program for new joiners; also annual refresher sessions are reinforced. Tailored communication and training are provided to individuals in high-risk roles, including suppliers and business partners. Apart from these our governance policies are publicly accessible, ensuring transparency to our stakeholder.

We have exemplary commitment to ensure fair and transparent market practices and strictly prohibits anti-competitive behaviour such as price-fixing, market allocation, cartel formation, and abuse of market dominance. Our internal policies and training programs ensure that all employees understand and comply with competition laws and ethical standards in every business transaction. We promote a competitive, open market economy and supports trade liberalization efforts while respecting the rights of competitors and avoiding any unlawful use of proprietary or confidential information.

We foster a diverse and inclusive workplace where equal opportunities are provided to all, regardless of race, gender, age, religion, disability, or socioeconomic background. The employment decisions are based solely on merit, competence, and potential. In alignment with global human rights standards and local regulations, NLSL strictly prohibits the employment of individuals below the legal working age and has implemented preventive measures such as background checks and supplier audits to ensure compliance. We also uphold the fundamental right to freedom from forced or bonded labour, human trafficking, and coercive employment practices.

Governance and Ethical Integrity

Targets	Progress
Mandatory Code of Conduct (COC) training for all employees with 100% completion every year	Achieved 96.20% completion of Code of Conduct (COC) training of our employees.
Resolve 100% of shareholder complaints as per regulatory requirements[8] and ensure zero pending complaints at year end	No shareholder complaints recorded in FY24.
Zero (0) cases of human rights violation	Zero cases reported on human rights violation in FY24.
Zero (0) complaints of discrimination	Zero complaints reported on discrimination in FY24.
Achieve 100% site coverage in internal audits and close all findings within 90 working days	Timely completion of internal audits as per approved plan by Audit Committee in FY24.
Conduct ISO Surveillance audit every year	Conducted internal audits during the year.
Achieve EcoVadis "Gold Medal" certification by 2027	Received "Silver Medal" for the year 2024.

Percentage of employees trained on:		
Topic	**Employee**	
	Management	**Non-Management**
Code of Conduct.	97.49%	95.50%

Note : The Code of Conduct aligns with corporate governance practices, incorporating guidance from the Companies Act, 2013 (India), SEBI regulations, and global ethical standards. It emphasizes transparency, accountability, ethical business practices, conflict of interest, anti-bribery and anti-corruption, confidentiality, fair stakeholder dealings, workplace conduct, health and safety, and responsible business behaviour within the organization.

Confirmed incidents of corruption and actions taken	**Response**
Total number and nature of confirmed incidents of corruption.	NIL
No. of internal corruption incident	NIL
No. of external corruption incident	NIL
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	NIL
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	NIL
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	NIL
No. of Public cases	NIL

[8] *NLSL will follow SEBI guidelines as applicable.*

Assessment on Human right issues:

Issues	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NLSL has conducted self-assessment for 100% of its offices. The organization's Code of Conduct requires engagement of people considering child labor, modern slavery, and ethical practices. NLSL also has an Internal Complaints Committee and has clear channels of reporting any workplace sexual harassment. NLSL creates awareness of human rights through various modes of communication.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	

Risk and Crisis Management

"In compliance with the requirement of Regulation 21 of Listing Regulations, as amended from time to time, the Company has constituted Risk Management Committee (RMC)".

As a multinational enterprise, organization faces a variety of risks. Risk management is, therefore, an integral part of core process and involves recording, monitoring, independent testing, and controlling of the internal functions by establishing the Risk Control Matrix (RCM) to ensure process control, the Business Risk Management (BRM) framework for business objectives, and Entity Level Control (ELC) for comprehensive risk reporting. The rapid changes in technology across the globe have necessitated a dynamic change in the Company's business and delivery models.

NLSL has implemented an Enterprise Risk Management framework across the organization, strengthening the existing risk management process and enhancing the risk culture across the company. A robust structure based on global standards and best practices has been developed. The company's Enterprise Risk Management (ERM) framework supports the achievement of strategic goals under the current disruptive environment by identifying, assessing, mitigating, monitoring, and reporting any risk to these goals thereof, enabling effective and timely decisions. Strategic decisions are taken after careful consideration of key risks and residual risks. The company's risk framework encompasses strategic risks, operational risks, financial risks, governance risks, and information & technology risks.

The Risk Management Committee reviews and provides input on the overall risk framework at regular intervals, in discussion with senior management. The ERM framework is developed by incorporating the best practices based on COSO & ISO 31000 and then tailored to suit NLSL's business requirements. NLSL has taken proactive steps to identify and prioritize the risks upfront, document them in consultation with the business groups, and define the risk management framework. These risks include customer concentration, competition, people, cyber security and data protection, investments, and exchange rate. The Company has laid out internal controls over Financial Reporting to be followed by the Company. Such internal financial controls are adequate and operate effectively.

Governance and Ethical Integrity

At the entity level, NLSL's risk management framework addresses all significant risks of the businesses as envisaged by the management from time to time, based on the experience, the environment surrounding each business activity, and future initiatives, to achieve the business group's objectives along with the relevant mitigation strategy. The mitigation strategy is simultaneously addressed by the respective business groups for each of the identified risks while finalizing the strategic and operational parameters of the business.

The compliances and assurance of the risk mitigation strategies are addressed by the Internal Audit and Assurance Group. The Company has identified the major and significant risks into two broad categories, External Risks, and Internal Risks, with mitigation strategies for each.

With the Enterprise Risk Management (ERM) process in place, the company has a robust mechanism for risk management, and the strategies for risk management are reviewed at appropriate levels at regular intervals. The Company is diversified in both its service offerings and geographic reach. However, there is currently some concentration risk related to certain customers in Technology and BFSI sectors. The Company has been investing in both organic and inorganic initiatives to diversify its customer mix, including targeting working professionals and expanding offerings across emerging sectors. To capitalize on the opportunities presented by Generative AI, the Company has undertaken multiple initiatives to stay ahead of the competition and address market needs. This approach will also mitigate the risks associated with a changing technological environment.

To address environmental risks, the Company has adopted the 3R Principle (Reduce, Reuse, Recycle). It has taken the initiative to increase the use of renewable energy and achieve zero waste through water recycling. The Company has also implemented constant monitoring of fuel consumption, hazardous materials, and plastic usage. A strong balance sheet and liquidity position provide the Company with the ability to withstand external shocks and instil confidence in all stakeholders, including its global customers and employees.

Risk management is our fundamentals to protect our organization from the Company has the Risk Management Committee also, to review the risk assessment, management & mitigation process. A detailed note on risk & concern is provided in the Management Discussion and Analysis Report, forming part of the Board's Report. The Company has procedures to inform the Board Members about risk assessment and minimization procedures. The Company has the Risk Management Committee also, to review the risk assessment, management & mitigation process.

Governance and Ethical Integrity

Risk Identification and Assessment

Risk management is a structured process in our organization, that enables the organization to identify, assess, and respond to potential threats that could impact its strategic, operational, financial, and sustainability objectives. Risks are evaluated using a multi-dimensional framework that includes likelihood, velocity, impact, and a calculated risk score.

- Likelihood assesses the probability of a risk occurring, ranging from *Improbable* (1) to *Probable* (4).
- Velocity measures the speed at which a risk may materialize, from *Very Low* (occurring over two years or more) to *High* (instantaneous with little or no warning).
- Impact evaluates the severity of consequences, from *Acceptable* (minimal effect) to *Intolerable* (potentially disastrous outcomes).

Each risk is assigned a risk score based on its impact and likelihood, which determines its priority level:

- Low Risk: Score of 3 or less
- Medium Risk: Score between 4 and 8
- High Risk: Score of 9
- Very High Risk: Score of 12 and above

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change and Energy Management	Opportunity	We are committed to building a sustainable future by promoting digital-first learning, reducing resource use, and embedding eco-friendly practices across operations to support global climate goals while creating lasting value for stakeholders.		Positive
2	Talent Attraction and Development	Opportunity	NLSL prioritise developing our own human capital through a strong learning culture and targeted leadership programs for all levels. We leverage technology to enhance employee experience, including Success Factors implementation, AI BOT driven for engagement surveys, and a digital wellness portal.		Positive

Governance and Ethical Integrity

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Data Privacy and Cyber Security	Risk	There are several potential risks associated with cyber threats, including malware attacks, social engineering attacks, and software supply chain attacks. These threads lead to the compromise of sensitive customer data, undermining data privacy and potentially causing reputational damage.	NLSL implements various security measures including Segregation of Duties (SOD), Multi-Factor Authentication (MFA), disk encryption, and USB disablement, to safeguard against IT risks and protect data privacy. Our comprehensive cybersecurity and data privacy policy enables timely threat response and effective data management, mitigating potential risks. In compliance with regulatory requirements, we also maintains audit trails for the standalone entity.	Negative
4	Artificial Intelligence	Risk & Opportunity	The risk arises in learning content as customers may use generative AI for content creation. However, they may alternatively opt to invest in more effective trainings. We have integrated automation, bots, and RPAs into our Learning administration processes, enabling efficiency gains and the introduction of new products.	Our strategy is centred with a strong focus in the development of highly AI-enabled solutions. We have significantly invested in FY25 and also plan to continue invest significantly in FY 2026 to enhanced our AI capabilities, improve operational efficiency and deliver greater value to the customer. We also anticipate strong potential in offering AI consulting and implementation services to support our customers' transformation journeys.	Positive

Governance and Ethical Integrity

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Employee Health and Safety	Opportunity	Employee well-being is a key material topic to NLSL, encompassing physical, mental, and emotional health. Through our wellness portal, Round Glass, and a panel of mental health experts, we offer a range of health programs, medical coverage, and support for bereaved families, including financial assistance and educational aid. Over 50% of employees participated in health and wellness webinars, complemented by initiatives such as free Cult Fit memberships. Continuous feedback through engagement surveys helps us design and implement new well-being initiatives that foster a safe, healthy, and supportive work environment.		Positive
6	Business Ethics and Corporate Governance	Opportunity	Business ethics are at the cornerstones of ensuring transparent and sustainable corporate governance frameworks. Upholding policies such as code of conduct and anti-bribery & corruption and good-business ethics are important to ensure compliance with legal requirements and effective risk management.		Positive

Governance and Ethical Integrity

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Customer Concentration	Risk & Opportunity	We operated across multiple enterprise sectors. We primarily serves Fortune 1000 and Global 500 companies worldwide. Our business model emphasises deep, long-term partnerships, integrating customer training and upskilling as core offerings. This approach often results in a concentrated customer base, with a few strategic clients contributing significantly to revenue, supported by extended customer maturity cycles.	NLSL operated across more than 55 countries and established itself as a trusted partner for numerous Fortune 1000 and Global 500 enterprises. By integrating advanced learning theory, cutting-edge technology, streamlined operations, and tailored services, we delivers impactful managed learning solutions that drive workforce excellence. Our strong portfolio of reputed clients comes with minimal business risk and is safeguarded by high entry barriers for competitors. With the global trend of organizations increasingly outsourcing learning services, we have well-positioned to capitalize on emerging opportunities. Our diverse service offerings and expanding client base continue to contribute to sustained growth in revenue and market presence.	Negative

Governance and Ethical Integrity

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Supply Chain Management	Opportunity	At NLSL, supply chain management is integral to ensuring the quality, timeliness, and cost-efficiency of its services that directly influencing customer satisfaction and overall profitability. Global disruptions, whether from geopolitical shifts or crises like the pandemic, can threaten business continuity. We highlighting the importance of resilient and inclusive supply chains. By incorporating local sourcing, NLSL not only strengthens its operational stability but also contributes to local economies and supports disadvantaged communities. Our operations rely heavily on an extensive network of value chain partners across the globe, enabling it to source and mobilize resources quickly to meet dynamic client needs. This agility allows NLSL to accommodate sudden spikes in demand without requiring clients to commit to rigid, long-term supply arrangements; offering a flexible, high-value proposition that sets it apart in the market.		Positive

Governance and Ethical Integrity

Artificial Intelligence

We recognise that Artificial Intelligence (AI) as a transformative force that will redefine the way learning is designed, delivered and experienced. We have Generative AI, capable of creating simulation-based environments that adapt to learners' input, provide real-time coaching, and deliver immediate solutions. Our AI vision is driven by a dedicated team of AI professionals who combine deep expertise with the years of practical experience. Leveraging our secure AI learning environment, we rapidly develop AI ecosystems that integrate the latest tools to meet the evolving needs of learners and organizations. By embedding AI into our learning solutions, NLSL is not only advancing educational outcomes but also contributing to the sustainable knowledge development. AI enables us to optimise resource use, tailored learning experiences to align innovation with our long-term commitment to responsible growth and societal growth.

While Generative AI offers transformative potential, it also presents emerging risks such as leverage AI for their own content creation, potentially reducing demand for externally developed materials. However, we continue to invest in more sophisticated, higher impact trainings and embedded automation, intelligent bots, and Robotic Process Automation (RPA) into our learning administrative processes. Although AI may not entirely redefine our service portfolio, but it enables to enhance operational efficiency, introduce innovative products and strengthen our offerings.

Effectiveness of AI solutions is assessed through customer feedback and Net Promoter Scores (NPS), which reflect the impact on learning outcomes and user experience. Internally, operational efficiency is tracked through performance metrics across implementations. From a strategic standpoint, NLSL's growing competitiveness is reflected in industry recognitions and awards, including its positioning in the top quadrant of the Fosway Grid, as well as in revenue growth from AI-enabled initiatives.

Looking ahead, our strategy for future is centred in the development of AI enabled solutions. The significant investment was also made in FY25 to advance our AI capabilities, with further substantial investments planned in FY26 to drive both internal efficiency gain and enhanced customer outcomes.

Environmental Responsibility: Innovating for a Sustainable Future

Material Topics	Focussed SDGs
• Energy Management • Climate Change Adaption • Sustainable Procurement	

Environmental Impact and Sustainability Measures

We acknowledge our responsibility to build a sustainable future. As a leading learning and talent development organization, we are committed to minimizing our environmental footprint by promoting digital-first solutions, reducing resource consumption, and encouraging eco-friendly practices across our operations. Our focus on sustainability supports global climate goals while aligning with our mission to create long-term value for all stakeholders.

Environmental stewardship is embedded in our core operations through a robust Environmental Management System (EMS), which serves as a strategic tool for managing and mitigating the environmental impacts of our activities. Our EMS is built on a foundation of comprehensive policies, procedures, and practices aligned with global standards and regulatory requirements.

We are proud to maintain ISO 14001 certification across all our operations. This certification reflects our proactive approach to identifying and addressing environmental risks, reducing resource consumption, minimizing waste, and lowering emissions. Our dedication towards sustainability has also been recognized with a Silver Medal from EcoVadis, along with an advanced scope rating in the environmental section.

Carbon Reduction and Energy Efficiency

Targets	Current Status	Progress
Achieve 60% of energy consumption from renewable sources across all offices by 2033 compared with the baseline FY24.	Renewable energy consumption: 1636 GJ whereas total energy consumption: 6715 GJ	Achieved a 24.36% energy consumption from renewable sources[9] in the year FY25. About 76% increase in total energy consumption from renewable sources compared with the baseline year FY24.
10% reduction in GHG intensity (scope 1, 2 & 3) by 2033 compared with the baseline FY24[10]	Scope (1+2) emissions: 1255 t of CO_2e Scope 3 emissions: 3654 t of CO_2e Scope (1+2) GHG Intensity: 0.57	Achieve a 11% reduction in GHG intensity[11] compared with baseline FY24. Achieve a 5.31% reduction in scope (1+2) absolute emissions compared with FY24.

[9] *Achievement of targets is subject to renewable energy through open source access provided by local regulations;*
[10] *Corporate Carbon Footprint is calculated aligned with the GHG protocol "A Corporate accounting Standards & Guidance;*
GHG Intensity refers to the GHG Emissions (Scope 1+ Scope 2+ Scope 3) in tCO2e per revenue from operations & tCO2e per employee head count;
[11] *GHG intensity is calculated as the total Scope 1 and Scope 2 greenhouse gas emissions divided by the total number of employees during the reporting period FY25.*

Environmental Responsibility: Innovating for a Sustainable Future

We understand that energy and emissions are vital for our operations and thus as a responsible business we are accounting the energy consumptions and GHG emissions Scope 1, 2 and 3. We are on the path to reduce our emission and energy footprints throughout our services, and our ambitious targets are set to provide us focused path.

Energy consumption within the organization for FY25

Parameter	Consumption (GJ)	% Contribution
Renewable sources		
Electricity from Solar	1636	24
Non-Renewable sources		
Electricity from purchased grid power	4892	73
Fuel Consumption	187	3
Total energy consumption	**6715**	**100**

NLSL's primary sources of energy are grid electricity and solar power together this account around 97%, in FY25, grid electricity share was 73% and solar power comprising 24% of total electricity. Non-renewable fuel contributes 3% of total energy consumption.

All these energy sources were utilized entirely within the company, with no energy being sold or consumed outside of NLSL's operations.

Energy intensity:
We are recording energy intensity as a key sustainability disclosure. Energy intensity has been measured and recorded in terms per rupee of turnover and per Employee head count.

Energy Intensity in FY25:

Parameter	
Energy Intensity (GJ/Revenue from Operations in INR)	0.00000139
Energy Intensity (GJ/Employee Head Count)[12]	3.07

GHG Emissions:

We are monitoring our scope 1, 2 and 3 GHG emissions and taking measures to reduce the same. Our expansion in solar electricity profile is one of the key achievements. We have taken an ambitious target to further reduce our GHG intensity (scope 1, 2 & 3) by 5% by 2033.

[12] *Energy intensity (GJ/employee headcount) has been calculated based on the employee headcount in India, as NLSL's operations are carried out in India. Employees located outside India are not engaged in operational activities.*

Emission from scope 1, 2 and 3 within the organization for FY25

Parameter	Unit	Emission	% Contribution
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2e	290	6%
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2e	965	20%
Total Scope 3 emissions[13] (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2e	3654	74%
Total Scope 1, 2 & 3 emissions	**Tonnes of CO2e**	**4908**	**100%**
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations in INR)	Tonnes of CO2e	0.00000026	
Total Scope 3 emission intensity per rupee of turnover (Total Scope 3 GHG emissions / Revenue from operations in INR)	Tonnes of CO2e	0.00000022	
Total Scope 1 and Scope 2 emission intensity[14] in terms of physical output (Total Scope 1 and Scope 2 GHG emissions / Employee head count	Tonnes of CO2e	0.57	
Total Scope 3 emission intensity in terms of physical output (Total Scope 3 GHG emissions / Employee head count	Tonnes of CO2e	1.67	

Our emission calculation methodology:

Emissions Category	Description	Our impact
Scope 1 emissions (Direct Emissions)	Includes emissions from stationary combustion, Mobile combustion, and Fugitive.	**Stationary Fuel:** Actual fuel consumption data i.e. diesel consumption in D.G sets, along with the corresponding IPCC emission factors, were used to calculate emissions. [14 tonnes of CO2e in the reporting period FY25]. **Mobile Fuel:** Actual fuel consumption data i.e. fuel consumption in company's owned vehicles, along with the corresponding IPCC emission factors, were used to calculate emissions. [202 tonnes of CO2e in the reporting period FY25]. **Refrigerants, Air Conditioning Systems, and Extinguishers:** Actual refrigerant, air conditioning systems and extinguishers data along with the corresponding IPCC emission factors, were used to calculate emissions. [74 tonnes of CO2e in the reporting period FY25].

[13] Scope 3 emissions were calculated for 5 categories in FY25 namely 1. Purchased Goods and Services, 2. Capital Goods, 3. Waste Generated in Operations 4. Business Travel & 5. Employee Commute.

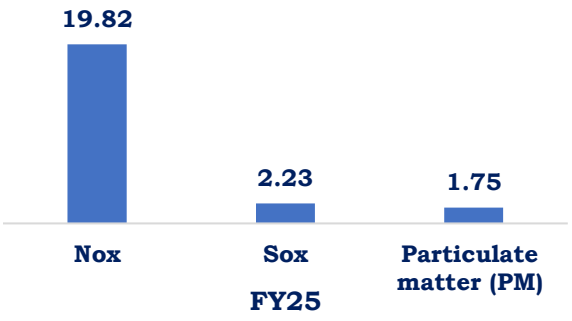
[14] Total Scope 1 and Scope 2 emissions intensity has been calculated based on the employee headcount in India, as NLSL's operations are carried out in India. Employees located outside India are not engaged in operational activities. Total Scope 3 emissions intensity has been calculated based on the employee headcount in India, as NLSL's operations are carried out in India. Employees located outside India are not engaged in operational activities.

Emissions Category	Description	Our impact
Scope 2 emissions (Indirect Emissions)	Emissions from purchased electricity	**Location based Method:** Actual electricity purchase records with national grid emission factors were used to calculate the corresponding emissions. Energy consumed from renewable source i.e. solar power considered emission free with respect to scope 2 emissions. [965 tonnes of CO2e in the reporting year FY25].
Scope 3		**Other Indirect Emissions**
3.1	Purchased Goods and Services	Spend based method as per GHG protocol Technical Guidance for Calculating Scope 3 Emissions [53 tonnes of CO2e in the reporting year FY25].
3.2	Capital Goods	Spend based method as per GHG protocol Technical Guidance for Calculating Scope 3 Emissions [160 tonnes of CO2e in the reporting year FY25].
3.3	Fuel and Energy-related Activities	Not included in scope 1 or scope 2 emissions. Not Reported.
3.5	Waste Generated in Operations	Waste-type-specific method as per GHG protocol Technical Guidance for Calculating Scope 3 Emissions [0.51 tonne of CO2e in the reporting year FY25].
3.6	Business Travel	Distance-based method as per GHG protocol Technical Guidance for Calculating Scope 3 Emissions [1142 tonnes of CO2e in the reporting year FY25].
3.7	Employee Commute	Distance-based method as per GHG protocol Technical Guidance for Calculating Scope 3 Emissions [2298 tonnes of CO2e in the reporting year FY25].
3.8	Upstream leased assets	Not relevant for NLSL.
3.9	Downstream transportation and distribution	Not relevant for NLSL.
3.10	Processing of Sold Products	Not relevant for NLSL.
3.11	Use of Sold Products	Not relevant for NLSL.
3.12	End-of-life Treatment of Sold Products	Not relevant for NLSL.
3.13	Downstream Leased Assets	Not relevant for NLSL.
3.14	Franchises	Not relevant for NLSL.
3.15	Investments	Not relevant for NLSL.

Air Emissions

We are being a leader digital learning company has minimal air emissions. The main sources of air emissions are from diesel generators, fuel consumption for power backup or HVAC. However, due to the limited use of such sources and a focus on energy efficiency, digital operations and a growing reliance on renewable energy our overall impact on air emission remains very low.

Air Emissions (g/kwh)



Environmental Responsibility: Innovating for a Sustainable Future

Our pathways of sustainable future:

In FY25, NLSL actively implemented energy saving measures to reduce its energy footprint. Our key actions:

1. Use of energy-efficient air conditioning.
2. Increased reliance on natural lighting.
3. Shift from desktop to energy efficient laptops.
4. Switching to solar power use and reduction in grid electricity.

Use of renewable electricity NLSL is achieving 24.36% of its electricity from renewable energy source, primarily solar energy, reinforcing its commitment to clean and sustainable operations.

Key Highlights FY25

Solar Plant:
Renewable Energy Initiatives

- Installed a 40 kW rooftop solar plant in 1998, which was enhanced with an additional 400 kW capacity in 2024.
- The upgraded solar plant generates 454,353 kWh annually, contributing to significant carbon reduction by saving approximately 330[15] tonnes of CO2e in the reporting period.

Case Studies on Water and Waste Management:

Water Management :

We are committed to responsible water stewardship across our facilities. We follows a Zero Liquid Discharge (ZLD) policy, where all wastewater is treated in an in-house Sewage Treatment Plant (STP) and reused within our premises. Treated water is used in for flushing and horticulture, while RO reject water is effectively utilized in cooling towers for HVAC systems. These initiatives have reduced freshwater consumption, optimized water use efficiency, and reinforced NLSL's commitment to sustainable resource management.

Waste Management :

We are committed to sustainability by minimizing environmental impact through proper waste management.

Wet waste is composted for horticulture use. Dry waste is responsibly segregated and sent to authorized vendors for recycling or disposal.

Hazardous items like e-waste, cartridges, and chemical-soaked materials are clearly labelled, stored separately, and disposed of through approved agencies in compliance with environmental regulations.

[15] CO_2e savings are calculated by replacing consumption from grid electricity with solar energy, using the grid emission factor of 0.727 tCO_2e/MWh as per CEA guidelines.

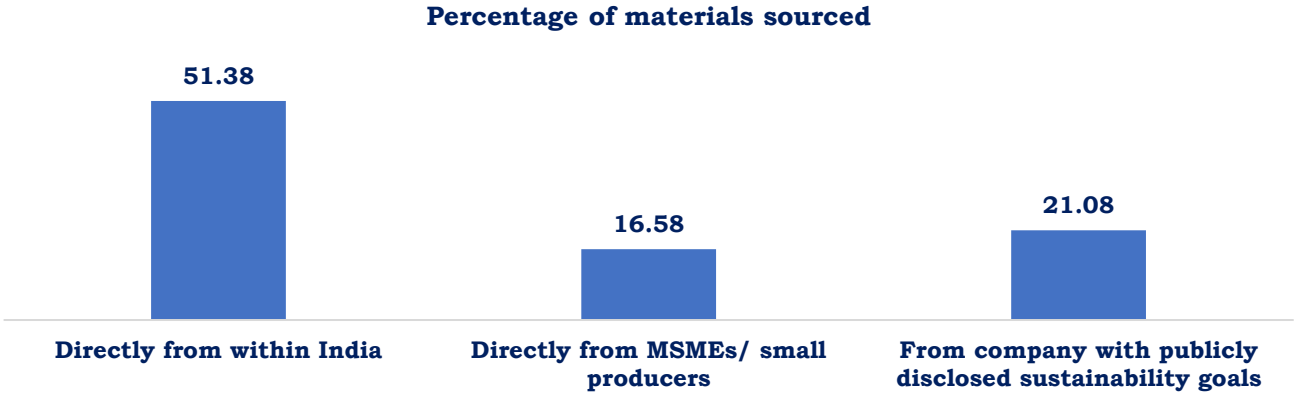
Sustainable Procurement

Targets	Progress
100% of key suppliers[16] are evaluated based on ESG metrics.	10% of top suppliers are targeted for assessment on Environmental & Social criteria, with gradual increase in coverage in subsequent years
100% of key suppliers sign the supplier code of conduct.	At the time of value chain partner onboarding, the practice of confirmation to code of ethics and privacy policy is obtained
50% of suppliers will be engaged through sustainable procurement training by 2030 compared with the baseline FY25	In current year based on supplier's quantum of engagement assessment process has comment.
Inclusion of MSME suppliers up to 20% into the supply chain.	16.58% MSME Suppliers in the supply chain

Through our Supplier Code of Conduct, we emphasize safe working conditions, fair and respectful treatment of employees, ethical practices, protection of natural resources, compliance with quality requirements and accountability. This applies to all entities providing goods or services to NLSL. Our procurement policy aligns with the Sustainable Development Goals (SDGs) and the UN Global Compact (UNGC) Principles.

To strengthen sustainable procurement practices, our procurement team is regularly trained to integrate social and environmental issues into their decision-making process. During the FY25, 100% of procurement staff received training on Sustainable Procurement, ensuring awareness of sustainability risks and opportunities across our supply chain.

NLSL's procurement process actively encourages participation from Micro, Small, and Medium Enterprises (MSMEs) and evaluates vendors based on environmental standards. For the selection of electrical, electronic, and computer items, environmental parameters form an integral part of the evaluation criteria. Currently, 21.08% of total procurement is sourced from organizations with publicly disclosed sustainability goals, while 16.58% of procurement in India is made from MSMEs and 51.38% material is procured directly from suppliers within India.



[16] *For NLSL, Key suppliers are defined as vendors and service providers who collectively account for a significant portion of NLSL's total procurement spend, or who are critical to business continuity and delivery of core training and learning solutions.*

Social Impact: Empowering Our People and Communities

Employee Health and Safety

Employee Health and Safety Management System aims to foster a safe, healthy, and supportive work environment, raise awareness among employees about risks, and encourage proactive behaviour that support both physical and mental health of all our employees, internal and external stakeholders operating under our control. We recognize that workplace health and safety is essential for employee retention, satisfaction and productivity.

Employee health and safety continues to be a key material topic for NLSL, and we consistently take proactive approach to support our workforce. All our employees including contractual and trainee working at our premises or under our operational control, are covered under our comprehensive health and safety programs. We regularly organize training programs, workshops, and safety awareness sessions to ensure employees are well-versed with safety protocols, incident response mechanisms, and personal wellbeing practices.

We are ISO 45001:2018 certified for Occupational, Health and Safety Management System (OHSMS[17]). Our focus on Employee health and safety reflects our broader goal to nurture a work culture that safeguards life, enhances wellness, and supports the holistic development of our people.

Targets	**Progress**
100% Health and Safety training covering all employees by 2027 compared with baseline year FY24	Achieved training on health & safety measures to 96% employees.
Zero safety incidents.	Zero safety incidents were recorded
To achieve fitness reimbursement – India at 60% By 2028 as compared to 52% in FY24.	Achieved 59.7% fitness reimbursement in FY25
Maintain and conduct fire safety drills twice a year at primary office.	Fire and safety drills are conducted planned.

[17] *Our Occupational health and Safety management system are based on ISO 45001:2018 standards. 70% of our employees are covered under the ISO 45001:2018 certified Occupational, health and safety management system. The remaining 30%, primarily located outside India are currently not within the scope of this certification.*

Social Impact: Empowering Our People and Communities

KPI's (As per ISO 45001:2018 standards)	FY25 Figures
Number of total recordable work-related injuries	Nil
Rate of recordable work-related injuries	Nil
Number of high-consequence work-related injuries (Excluding fatalities)	Nil
Rate of high-consequence work-related injuries (Excluding fatalities)	Nil
Number of Fatalities	Nil
Lost time injury frequency rate (LTIFR)[18]	Nil
Sites for which Employee Health and Safety Risk Assessment is conducted	100%
Employees covered by Health & Safety training	2753

Hazard Identification and Risk Assessment

Hazard identification and risk assessment is effectively implemented and used to proactively identify, assess and mitigate work-related hazards across both in our routine and non-routine operations. We have designated Project Coordinators who is responsible for addressing workplace health and safety concerns. These coordinators are responsible for monitoring risk factors on a continual basis, supporting incident resolution, and promoting a safety work culture across the organization.

We have practices such as Job Safety Analysis (JSA) and toolbox talks to create a structured approach toward hazard identification and risk assessment. These practices facilitate ongoing engagement with employees, encouraging them to assess their working environment, identify potential hazards and report risks in a timely manner. We have implemented a Safety Incident Reporting and Management System. Through this system, all the safety incidents including accidents, near-misses, unsafe acts and unsafe conditions have been reported and tracked. Each reported case is reviewed, investigated, and closed with appropriate corrective and preventive actions.

In line with our Organizational Employee health and safety policy, all employees operating under our control are encouraged to report work-related hazards and withdraw from unsafe conditions without fear of retaliation. Regular training sessions and mock safety drills have been conducted to raise awareness about emergency protocols and empower the workforce with the knowledge and confidence to respond effectively to potential risks.

Health and Safety services for Employees:

We provide comprehensive health services to our employees whose work or workplace is under our operational control. We provide fully funded annual medical health check-up to our employees ensuring early detection and proactive management of health conditions. Additionally, to further strengthen healthcare access, doctors are also made available at our key locations. They offer free medical consultation to employees on a scheduled basis.

All the eligible employees are covered under Employee State Insurance (ESI) scheme, ensuring access to medical consultations, hospitalizations, and other health-related benefits. In addition, employees are covered under medical insurance policies, thus provide extended protection for themselves and their families. For employees based outside of India, are covered under the applicable local healthcare schemes, in line with the regional regulations and company policy.

[18] ***Lost time injury frequency rate (LTIFR)*** *is measured based on number of Reportable work-related injuries (injured person absent for 48 hours or more) per million hours worked.*

Social Impact: Empowering Our People and Communities

Employee Engagement and Well-being

Targets	Progress
Conduct Employee Satisfaction Survey (ESS) at all offices every year with 80% response rate	Achieved response rate on employee satisfaction survey with 100% this year.
Conduct annual performance appraisals and career development review with 100% employee coverage	Achieved annual performance appraisals and career development review with 100% employee courage, this year.
Ensure 100% health insurance coverage for all eligible employees and their dependents by 2026	Achieved 98% employee coverage on health insurance, this year.
Rejuvenation breaks with 95% employee coverage by 2028	Rejuvenation breaks with 85% employee coverage achieved this year.
Maintain attrition rate at 16%	Attrition rate maintained at 16%

We have consistently created a safe, healthy, and supportive work environment that nurtures the physical, emotional and mental wellness of our workforce.

Even prior to the COVID-19 pandemic, we had launched an integrated wellness platform “Round Glass” that supports the health and wellness programs. This includes access to a panel of mental health experts, webinars on physical and emotional wellbeing, and tools to promote holistic health practices. Our commitment to the safety and security of employees is also reflected in the comprehensive medical coverage provided to all employees, which includes insurance against death and permanent disablement. During the pandemic, we extended monthly financial support and educational assistance to the children of bereaved families, reinforcing our care and responsibility toward our employees.

Provident Fund: We offer a PF Scheme to promote long-term financial security to our employees. Under this scheme, both the employees and the organisation make regular contributions. The accumulated amount, along with the accrued interest, is maintained in the employee’s Provident Fund account and is available upon retirement or separation from the company, ensuring financial stability in the later stages of life.

Gratuity: We provide gratuity benefits as a token of appreciation for the sustained contributions of our employees. In accordance with the Payment of Gratuity Act, 1972, this monetary benefit is provided to eligible employees upon completion of the prescribed period of continuous service, defined by the Payment of Gratuity Act, 1972.

Disability/Invalidity Coverage: Provided to employees in the event of a disability or invalidity coverage arising from accidents, work-related incidents. This insurance offers financial support by compensating a portion of the employee’s lost income who are unable to work due to a disability or illness. This benefit ensure continued financial stability for affected employees and their families who have lost their earning capacity.

Social Impact: Empowering Our People and Communities

Employee coverage under the schemes/services

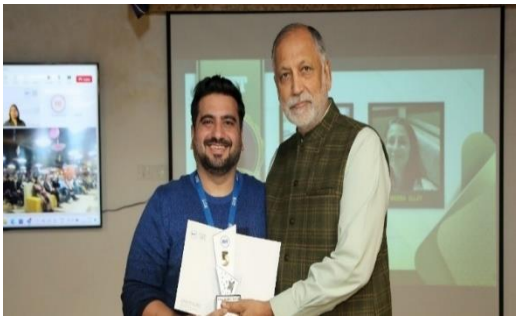
Schemes / Services	% of employees covered
PF	100
Gratuity	96
ESI	16
Others- Superannuation (Voluntary)	4
Mediclaim/Healthcare services	98
Accidental coverage	97

Beyond healthcare, we have implemented a wide range of policies and initiatives to strengthen employee engagement, well-being, and work–life balance. Our Lifelong Learning Scheme and Training Policy encourage continuous upskilling and professional growth, while Children's Benefits, the Creche Policy, and the Child Care Leave Policy support employees in balancing their career and family responsibilities. Through V-Support, we extend financial assistance to employees adopting a child and provide counsellor services for employees and their dependents to promote mental well-being. Preventive healthcare and fitness are further reinforced through the Gymnasium Reimbursement Policy and Executive health check-up initiatives. We also celebrate important life events by offering benefits such as the Special Dating Allowance, Happy Nappy Day, Wedding Gift, and Wedding Loan. To encourage rejuvenation and personal development, our Take A Break program sponsors a portion of employees' vacations, hobbies, or learning opportunities.

In recognition of performance, we have instituted the Star Performance Award, Long Service Award, and a structured Rewards and Recognition Framework to nurture a high-performance culture, encourage teamwork, and reward outstanding contributions. Employees are also given the opportunity to take time away through our Sabbatical Policy, enabling them to pursue personal or professional development, community service, or research, and return re-energized. Financial security is supported through Group Personal Accident Insurance, Group Term Life Insurance, Mediclaim Policy, Gratuity, National Pension Scheme, and Superannuation. In addition, benefits such as Data Card and Mobile Bill Reimbursement ensure employees remain connected and efficient at work.

Rewards and Recognitions

Long Service Awards



Social Impact: Empowering Our People and Communities

Cultural Activities: Painting Smiles- A Creative Day for Employees' Children.

Cultural Events And Activities- Games, Music, and Laughter: A Day of Office Fun

Social Impact: Empowering Our People and Communities

Tree Plantation Initiative.

We actively participated in a tree plantation drive, contributing to a greener and more sustainable environment. This initiative reflects our commitment to environmental stewardship and community well-being.

Diversity, Equity and Inclusion

We adhere to the principle of equal pay for equal work, ensuring that all our employees, including men and women receive fair and equal compensation. We foster a culture of diversity, equity, and inclusion, supporting diverse perspectives and ensuring equal opportunities for growth and advancement for all employees. We recognize and value the significant contributions of women in our organization, appreciating their role in enhancing diversity and driving innovation. We are proud to highlight that our governance body maintains a 3:1 male-to-female ratio.

Targets	Progress
Maintain women participation by 25% in the BOD and leadership roles as compared with the baseline year FY24.	Current women participation stands at 25% in BOD.
Enhance gender diversity by targeting 46.5% women's representation in the total workforce, as compared with the baseline year FY24.	Current women participation stands at 46.3% in overall workforce.
Inclusion of differently abled employees count to 10 by 2028 in the workforce compared with the baseline year FY24	Achieved the inclusion of 5 differently abled employees in FY25 in the total workforce.
Implement leadership development programs with at least 10 employee's participation from underrepresented groups[19]	3 employees from underrepresented groups presented this year

[19] *Underrepresented groups include differently abled employees of NLSL.*

Social Impact: Empowering Our People and Communities

Employee distribution for FY25

Gender distribution for employees:

Employee category	Male	Female	Total
Management[20]	617	381	998
Non-Management[21]	922	946	1868
Total	**1539**	**1327**	**2866**

Age-Wise distribution for employees:

Employee type	Age <30	Age 30-50	Age>50	Total
Management	89	731	178	998
Non-Management	1019	728	121	1868
Total	**1108**	**1459**	**299**	**2866**

Gender distribution for Differently Abled employees:

Employee category	Male	Female	Total
Management	-	-	-
Non-Management	4	1	5
Total	**4**	**1**	**5**

Age-Wise distribution for Differently Abled employees:

Employee type	Age <30	Age 30-50	Age>50	Total
Management	-	-	-	-
Non-Management	2	3	-	5
Total	**2**	**3**	**-**	**5**

Diversity of governance bodies gender wise distribution:

Employee category	Male	Female	Total
Executive	2	0	2
Non-Executive	4	2	8
Total	**6**	**2**	**8**

Diversity of governance bodies Age-Wise distribution:

Employee type	Age <30	Age 30-50	Age>50	Total
Executive	-	-	2	2
Non-Executive	0	1	5	6
Total	**0**	**1**	**7**	**8**

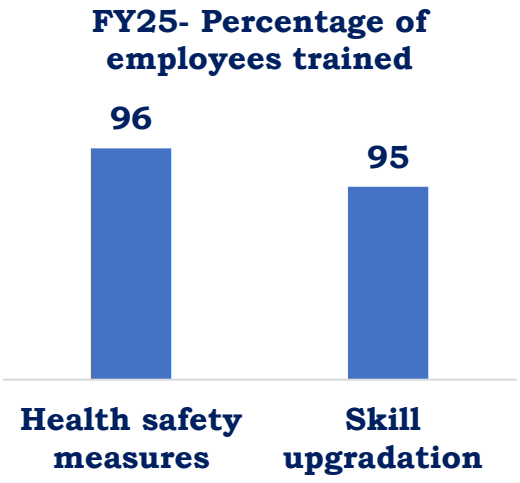
[20] *Management refers to the employees at Manager and above grade.*
[21] *Non-Management refers to the employees at Assistant and below grade.*

Social Impact: Empowering Our People and Communities

Cultural diversity: Thriving together

Learning and Development

Our learning and development programs are structured to build employees skills and capabilities, promoting overall employee growth. Additionally, we offer diverse learning opportunities to our employees to empower our workforce to stay connected with industry trends, enhance their capabilities, growth and success in their careers. Through these learning and development initiatives, we aim to upskill our employees, support digital transformation and ensure long-term employee stability. 96% of our employees receive training on health and safety measures, while 95% receive training on skill upgradation during the reporting.



Social Impact: Empowering Our People and Communities

Training hours for FY25

Total training hours per employee category		
Employees Type	**Male**	**Female**
Management	26	22
Non-Management	45	28

Training Highlights

Health, Hygiene & Safety Trainings
Fire Safety Trainings
Policy awareness Trainings
(i.e. Quality & Social policies)
Skill upgradation

We are committed to develop a culture of learning, safety and professional growth within our organization. We ensure that our employees are equipped with the right skills, knowledge, and awareness to perform effectively and safely. In FY25, a majority of employees had completed health and safety and skill upgradation trainings, reflecting our strong focus on building a safe and secure work environment.

Social Impact: Empowering Our People and Communities

Data Security and Privacy

Data Security and Privacy is a key material topic for NLSL. Safeguarding information is integral to our commitment for ethical and responsible business practices and stakeholder trust. As a digital learning solutions provider, we recognize the critical importance of protecting sensitive data from cyber threats, including malware attacks, social engineering, and software supply chain vulnerabilities.

We have a "Privacy Policy" in place, which outlines how customer and user data is collected, processed, shared, and retained. It also defines the procedure for transferring user data to third parties and our commitment to compliance with applicable data protection regulations. We also implement robust information security measures, regular system updates, risk assessment, and employee awareness programs to ensure compliance and resilience against emerging cyber risks.

Targets	Progress
Ensure resolution of all customer complaints for the customer satisfaction within 10 working days	No customer complaints recorded
100% completion of mandatory cybersecurity and data privacy training annually	Achieved 87% training completion of all employees on data privacy and cyber-security

During the reporting period FY25:

No complaints were received relating to cybersecurity or customer data privacy.
No data breaches occurred.
No personally identifiable information (PII) of customers was compromised.
No regulatory actions or penalties were imposed related to product or service safety.

We are committed to continuous improvement in cybersecurity practices and data protection measures to uphold the highest standards of confidentiality, integrity, and availability of customer information. By maintaining strong governance, advanced security protocols, and transparent communication, we aim to foster lasting trust with our customers and partners.

Customer Relationship

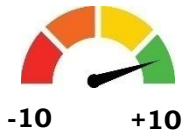
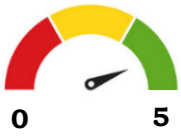
Building and nurturing strong customer relationships is central to NLSL success. We serve as a trusted partner to some of the world's most leading organizations across the sectors including Banking and Financial services, Life Sciences and Healthcare, Manufacturing, Consumer Products, Technology, Insurance, and more. Our Mission is to deliver transformative learning and talent development solutions that drive measurable outcomes for our business.

Our approach begins with the listening to our customers. The Voice of Customer Survey serves as a key feedback mechanism, helping us to capture valuable insights and continuously enhance our services.

Targets	Progress
Conduct a Customer Satisfaction survey once in every 2 years	Achieved an average score of 4.39 out of 5 on Customer Satisfaction survey.

Social Impact: Empowering Our People and Communities

In FY25:

Net Promoter Score	Customer Satisfaction	Value- Add Score
		
Score: 9.03	**Score: 4.39**	**Score: 4.13**

Renewal Rate

Achieved 100% Customer Renewal Rate, reflecting strong partnerships and satisfaction of our long-term partners. Guided by the principle **"Listening to customers is in NIIT's DNA".**

Our customer relationships are built on trust, collaboration, innovation and measurable value creation. By integrating customer feedback, embracing technological advancements, and consistently delivering high-quality solutions, we strength our partnerships that contribute to mutual growth and success.

GRI Content Index

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
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	2-2 Entities included in the organization's sustainability reporting	About the Report [Page no: 1-2, 5]
	2-3 Reporting period, frequency and contact point	About the Report & Assurance statement [Page no: 5, 53]
	2-4 Restatements of information	No Restatement (First sustainability report)
	2-5 External assurance	About the Report [Page no: 5]
	2-6 Activities, value chain and other business relationships	About the Report [Page no: 5]
	2-7 Employees	Social Impact: Empowering our People and Communities
	2-8 Workers who are not employees	Not Applicable
	2-9 Governance structure and composition	Our Corporate Governance [Page no: 9, 10]
	2-10 Nomination and selection of the highest governance body	Our Corporate Governance [Page no: 14]
	2-11 Chair of the highest governance body	Our Corporate Governance [Page no: 10]
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Corporate Governance [Page no: 11]
	2-13 Delegation of responsibility for managing impacts	Our Corporate Governance [Page no: 11]
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance [Page no: 11, 12]
	2-15 Conflicts of interest	Our Corporate Governance [Page no. 15]
	2-16 Communication of critical concerns	Our Corporate Governance [Page no. 12]
	2-17 Collective knowledge of the highest governance body	Our Corporate Governance [Page no. 12]
	2-18 Evaluation of the performance of the highest governance body	Our Corporate Governance [Page no. 15]

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
	2-19 Remuneration policies	Nomination and Renumeration process of Governance body [Page no: 14]
	2-20 Process to determine remuneration	Nomination and Renumeration process of Governance body [Page no: 14]
	2-21 Annual total compensation ratio	Not Reported- confidentiality
	2-22 Statement on sustainable development strategy	ESG Policies [Page no: 15-16]
	2-23 Policy commitments	ESG Policies [Page no: 15-16]
	2-24 Embedding policy commitments	ESG Policies [Page no: 15-16]
	2-25 Processes to remediate negative impacts	ESG Policies [Page no: 15-16]
	2-26 Mechanisms for seeking advice and raising concerns	Governance [Page no: 26]
	2-27 Compliance with laws and regulations	Our Corporate Governance [Page no: 11-14]
	2-28 Membership associations	Membership and Associations & Public Policy Advocacy [Page no: 7]
	2-29 Approach to stakeholder engagement	Stakeholder engagement [Page no: 17, 18]
	2-30 Collective bargaining agreements	Not Applicable
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment [Page no: 18]
	3-2 List of material topics	Material Topics [Page no: 20]
GRI 201: Economic Performance 2016		Not material topic and not reported
GRI 202: Market Presence 2016		Not material topic and not reported
GRI 203: Indirect Economic Impacts 2016		Not material topic and not reported
GRI 204: Procurement Practices 2016	3-3 Management of material topics	Sustainable Procurement [Page no: 41]
	204-1 Proportion of spending on local suppliers	Sustainable Procurement [Page no: 41]
	3-3 Management of material topics	Governance & Ethical Integrity

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics Business Practices [Page no: 26]
	205-2 Communication and training about anti-corruption policies and procedures	Ethics Business Practices [Page no: 26-27]
	205-3 Confirmed incidents of corruption and actions taken	Ethics Business Practices [Page no: 26-27]
GRI 206: Anti-competitive Behaviour 2016		Not material topic and not reported
GRI 207: Tax 2019		Not material topic and not reported
GRI 301: Materials 2016		Not material topic and not reported
GRI 302: Energy 2016	3-3 Management of material topics	Carbon Reduction & Energy Efficiency [Page no: 36-39]
	302-1 Energy consumption within the organization	Environmental Impact and Sustainability Measures [Page no: 36-37]
	302-2 Energy consumption outside of the organization	Not Applicable
	302-3 Energy intensity	Energy Intensity [Page no: 37]
	302-4 Reduction of energy consumption	Not Applicable (as First Sustainability Report)
	302-5 Reductions in energy requirements of products and services	Not Applicable (as First Sustainability Report)
GRI 303: Water and Effluents 2018	3-3 Management of material topics	Not material topic and not reported
	303-1 Interactions with water as a shared resource	Not material topic and not reported
	303-2 Management of water discharge-related impacts	Not material topic and not reported
	303-3 Water withdrawal	Not material topic and not reported
	303-4 Water discharge	Not material topic and not reported
	303-5 Water consumption	Not material topic and not reported
GRI 304: Biodiversity 2016		Not Material topic and not reported
GRI 305: Emissions 2016	3-3 Management of material topics	Carbon Reduction & Energy

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
		Efficiency [Page no: 36-39]
	305-1 Direct (Scope 1) GHG emissions	Emissions [Page no: 38-39]
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions [Page no: 38-39]
	305-3 Other indirect (Scope 3) GHG emissions	Emissions [Page no: 38-39]
	305-4 GHG emissions intensity	Emissions [Page no: 38]
	305-5 Reduction of GHG emissions	Not Applicable (As First Sustainability Report)
	305-6 Emissions of ozone-depleting substances (ODS)	Data not available
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Air Emissions [Page no: 39]
GRI 306: Waste 2020	3-3 Management of material topics	Materiality Assessment
	306-1 Waste generation and significant waste-related impacts	Not Material topic and not reported
	306-2 Management of significant waste-related impacts	Not Material topic and not reported
	306-3 Waste generated	Not Material topic and not reported
	306-4 Waste diverted from disposal	Not Material topic and not reported
	306-5 Waste directed to disposal	Not Material topic and not reported
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Sustainable Procurement [Page no: 41]
	308-1 New suppliers that were screened using environmental criteria	Sustainable Procurement [Page no: 41]
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainable Procurement [Page no: 41]
GRI 401: Employment 2016	3-3 Management of material topics	Employee Engagement & Well-being [Page no: 44- 47]
	401-1 New employee hires and employee turnover	Not material topic and not reported
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not material topic and not reported
	401-3 Parental leave	Not material topic and not reported
GRI 402: Labour/ Management Relations 2016		Not Material topic and not reported

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Employee Health and Safety [Page no: 42-43]
	403-1 Occupational health and safety management system	Employee Health and Safety [Page no: 42]
	403-2 Hazard identification, risk assessment, and incident investigation	Employee Health and Safety [Page no: 43]
	403-3 Occupational health services	Employee Health and Safety [Page no: 43]
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee Health and Safety [Page no: 43]
	403-5 Worker training on occupational health and safety	Employee Health and Safety [Page no: 43]
	403-6 Promotion of worker health	Employee Health and Safety [Page no: 43]
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health and Safety [Page no: 43]
	403-8 Workers covered by an occupational health and safety management system	Employee Health and Safety [Page no: 43]
	403-9 Work-related injuries	Employee Health and Safety [Page no: 43]
	403-10 Work-related ill health	Employee Health and Safety [Page no: 43]
GRI 404: Training and Education 2016	3-3 Management of material topics	Learning and Development [Page no: 49-50]
	404-1 Average hours of training per year per employee	Learning and Development [Page no: 49-50]
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development [Page no: 49-50]
	404-3 Percentage of employees receiving regular performance and career development reviews	Learning and Development [Page no: 49-50]
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Diversity, Equity and Inclusion [Page no: 42-49]
	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion [Page no: 48]
	405-2 Ratio of basic salary and remuneration of women to men	Not Reported

GRI STANDARD	DISCLOSURE	Page Number/Direct Response
GRI 406: Non-discrimination 2016		Not Material topic and not reported
GRI 407: Freedom of Association and Collective Bargaining 2016		Not Material topic and not reported
GRI 408: Child Labor 2016	3-3 Management of material topics	Materiality Assessment
	408-1 Operations and suppliers at significant risk for incidents of child labour	Not Material topic and not reported
GRI 409: Forced or Compulsory Labour 2016	3-3 Management of material topics	Materiality Assessment
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Not Material topic and not reported
GRI 410: Security Practices 2016		Not Material topic and not reported
GRI 411: Rights of Indigenous Peoples 2016		Not Material topic and not reported
GRI 413: Local Communities 2016		Not Material topic and not reported
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	Materiality Assessment
	414-1 New suppliers that were screened using social criteria	Not Material topic and not reported
	414-2 Negative social impacts in the supply chain and actions taken	Not Material topic and not reported
GRI 415: Public Policy 2016		Not Material topic and not reported
GRI 416: Customer Health and Safety 2016		Not Material topic and not reported
GRI 417: Marketing and Labelling 2016		Not Material topic and not reported
GRI 418: Customer Privacy 2016		Not Material topic and not reported
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Data Security and Privacy [Page no 51 & 52]
	418- Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Security and Privacy [Page no 51 & 52]

Independent Assurance Practitioners' Statement

To,

NIIT Learning Systems Limited (NLSL)
Plot No. 85, Sector 32, Institutional Area,
Gurugram - 122001, Haryana, India

JointValues ESG Services Pvt. Ltd. (hereinafter referred to as "JointValues") was appointed and engaged by the management of NIIT Learning Systems Limited (NLSL) (hereinafter referred as "the Company") for performing an independent assurance of the nine core attributes as mentioned in SEBI's BRSR Core[1] format[2] for information pertaining to Environmental, Social, and Governance performance disclosed by the Company in the Business Responsibility and Sustainability Report (BRSR) for the 'reporting period' April 1, 2024 to March 31, 2025 considering related formats and criteria[3, 4, 5, 6, 7] for listed entities issued by SEBI.

JointValues performed the engagement through a multidisciplinary team of experienced professionals and subject-matter specialists, on attributes pertaining to Environmental, Social, and Governance performance of the Company reported through BRSR Core, to obtain sufficient evidences to support the professional judgement, and provide the basis for conducting reasonable assurance within the defined scope and boundary of the engagement.

The Assurance team applied professional judgement, skills, and techniques with professional scepticism in a systematic engagement process to arrive at an independent opinion about the subject matters within the scope and boundary of the engagement.

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[1] *Annexure-I in SEBI's circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023*
[2] *Annexure-II in SEBI's circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023*
[3] *Regulation 34(2)(f) of SEBI' Listing Obligations and Disclosure Requirements (SEBI LODR).*
[4] *SEBI vide circular number SEBI/HO/CFD-PoD-2/CIR/P/0155 dated 11th November, 2024*
[5] *SEBI circular number SEBI/HO/CFD-PoD-1/D/CIR/2024/177 dated 20th December, 2024*
[6] *Circular number SEBI/HO/CFD-PoD-1/CIR/2025/42 dated 28th March, 2025*
[7] *GHG Verification and Validation conducted against GHG Protocol and ISO 14064 - 1:2018, ISO 14064 - 2:2019 and ISO 14064 - 3:2019.*

Methodology, Scope and Boundary of Assurance

JointValues conducted this reasonable assurance of the Company in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB).

JointValues conducted the engagement process with adherence to ethical requirements, professional standards, and compliance with applicable legal and regulatory requirements, in line with the International Standards on Quality Management (ISQM), *Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Other Assurance or Related Services Engagement* issued by IAASB.

During the engagement, the assurance team complied with the JointValues's Code of Conduct, that defines independence and other ethical requirements and aligns with the best practices and the International Code of Ethics (ICE) for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

The **scope** of this engagement, as agreed upon by JointValues and the Company, was to provide Reasonable assurance on the non-financial sustainability disclosure covered under nine core attributes of the BRSR Core format, as provided by the Company to JointValues in the BRSR format. The values related to the nine core attributes of BRSR Core as provided by the Company are mentioned in Annexure-I to the assurance statement.

The reporting **boundary** of the Company's BRSR is "consolidated basis" which includes NLSL and its subsidiaries unless otherwise stated. The table in Annexure I below shows the question wise reporting boundaries on which the opinion is being issued for the reporting period from April 1, 2024, to March 31, 2025.

Limitations and Exclusions

- Preparing the Company's BRSR information requires management to set the criteria, decide what information is relevant to include, and make estimates and assumptions that impact the reported information.
- Reducing engagement risk to zero is rarely attainable; therefore, "reasonable assurance" is less than absolute assurance.
- Calculating and measuring certain amounts and BRSR Core metrics, such as GHG emissions, water, waste and energy footprint, involves

assumptions/estimations and inherent measurement uncertainty. Even though we obtain sufficient appropriate evidence to support our opinion, it does not eliminate the uncertainty in these amounts and metrics.

- Evaluation, verification and assessment of any Company's financial performance and data have been out of the scope of this engagement, except relying on the Company's third-party audited financial reports as provided to us during the course of engagement, wherever materially required concerning the nine core attributes of the BRSR core. The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- Aspects of the BRSR and the data and information (qualitative or quantitative) as per BRSR Core attributes.
- The engagement does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the BRSR with reporting frameworks other than those specifically mentioned. This engagement does not consider assessments or comparisons with frameworks beyond the specified ones.
- Compliance with any Environmental, Social, and legal issues related to the regulatory authority.
- The absence of a significant body of established practice on which to draw, to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.
- Activities and practices followed outside the defined assurance period stated herein above.

Procedures Followed

Given the circumstances of the engagement, in performing the procedures listed above, we have:

- Interacted with relevant personnel of Company's management responsible for Sustainability, Environmental, Social and Governance (ESG) and their team through a combination of virtual meeting interactions at

NLSL corporate head office for understanding the process of collecting, collating the subject matter as per SEBI Circular for BRSR Core.

- Assessed the appropriateness of various assumptions, estimations and materiality thresholds used by the Company for data analysis.
- Performed analytical procedures to analyse trends in the historical data and accordingly ascertain the reasonableness of the data reported in the current year.
- Performed substantive testing on a sample basis of the identified sustainability indicators, to verify that the data had been appropriately measured with the underlying documents recorded, collated and reported, including returns and internal monitoring reports filed to various authorities by the Company and relied upon by us. This includes assessing records and performing testing, including recalculation of sample data.

The selection of the assurance approach was based on our professional judgment, considering the nature, timing, data availability, evidence produced and the extent required to assess the risks of the information for material misstatement or deliberate misrepresentation by the Company. Our opinion on the continuing effectiveness of the Company's internal controls is out of the scope of this assurance statement. Our responsibilities under those standards are further described in this statement's "Our responsibilities" section.

Our Responsibilities

- Planning and performing the engagement to obtain reasonable assurance that the disclosures about the BRSR Core are free from material misstatement.
- Exercising professional scepticism, judgement, skills and techniques in systematic engagement process.
- Forming an independent opinion about the underlying subject matter within the scope and boundary of the engagement based on the procedures performed and the evidence obtained.

Other Information

Our reasonable assurance engagement was with respect to the information for the period April 1, 2024 to March 31, 2025 only and not on any other elements included in the BRSR or any report linked to BRSR and, therefore, do not express any conclusion thereon.

Independence, Quality Control and Competence

JointValues is independent of the Company and has not been involved in any non-audit, non-assurance or non-assessment nature of engagement during the financial year 2024-25 for which JointValues has conducted independent assurance of BRSR core for the Company.

The independent assurance opinion statement has been prepared for the stakeholders of the Company only for the purpose of verifying its non-financial sustainability information relating to Environment, Social and Governance disclosures as required in the SEBI's BRSR core format, particularly described in the scope above.

Opinion

Based on the reviews and procedures followed, evidence obtained, explanations provided by management and subject to inherent limitations outlined above, JointValues expresses its opinion that the nine core attributes as per the BRSR Core, as disclosed by the Company through the BRSR format, are reasonably assured for the reporting boundary mentioned above.

Responsibilities of Management at the Company

By publishing this assurance statement, the management of the Company acknowledges and understands that they are, inter-alia, responsible for the information provided in the BRSR for:

- Designing, implementing, and maintaining internal controls to ensure the information is free from material misstatement, including preventing deliberate misrepresentation.
- Selecting or establishing suitable criteria for preparing the information, considering applicable laws and regulations, identifying key aspects, engaging with stakeholders, and preparing and presenting the information according to the reporting criteria.
- Disclosing the applicable criteria used for preparation in the relevant report or statement.
- Preparing and calculating the information in accordance with the reporting criteria.
- Ensuring the reporting criteria are available to intended users with relevant explanations.

- Establishing targets, goals, and performance measures and implementing actions to achieve them.
- Providing details of the management personnel responsible for the disclosed information
- Ensuring compliance with laws, regulations, or applicable contracts and preventing fraud.
- Identifying and describing inherent limitations in measuring or evaluating information according to the reporting criteria.
- Selecting the content of the information, including identifying and engaging with intended users to understand their needs.

Limitation of Liability and Legal Disclaimer

In no event, the assurance agency and assurance practitioners, for the opinion in this assurance statement, shall be liable to any party for any direct, indirect, incidental, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the content in this assurance statement.

This assurance statement is not intended to be produced by any user in any court of law. The assurance practitioners and the agency absolve themselves from legal or other representation to any third party for any consequences arising from using this assurance statement.

The intended use or purpose of this assurance statement

The information provided by the Company related to BRSR Core in the BRSR and our reasonable assurance statement is intended only for users who have reasonable knowledge of the BRSR Core attributes and who have read the information with reasonable diligence and understand that the attributes are prepared and assured at appropriate levels of materiality.

Except for the publication along with the BRSR as part of the annual report or for internal purpose by the Company, this assurance statement is not intended to be used by anyone for the publication of any selected paragraphs or excerpts elsewhere, nor should the design or content be altered for any purpose.

This document is intended to be used in its original form without modification by the management of NLSL. JointValues will not be responsible for monitoring disclosures made by NLSL after the date of issuance of assurance. In the event

that any material deviation comes to the attention, JointValues may bring it to the notice of NLSL and, if considered necessary in the context of regulatory expectations, also communicate the same to relevant stakeholders and authority concerned.

In sections where BRSR has specific requirements to indicate if any independent assessment / evaluation / assurance has been carried out by any external agency and if any reference has been made to JointValues, such should be interpreted as reasonable assurance provided by JointValues, if such requirements, form a part of BRSR Core only on which JointValues has given its opinion.

For and on behalf of

JointValues® Advancing Sustainability

JointValues ESG Services Pvt. Ltd.

J S Kamyotra J S Kamyotra (Jan 15, 2026 06:37:13 GMT+5.5)	Ritu A Tomar Ritu A Tomar (Jan 14, 2026 15:08:03 GMT+5.5)
J. S. Kamyotra Verifier and Assurer	Ritu A Tomar Commercial Contract Signatory

Annexure-I: Cross-reference to the indicators in BRSR of the NIIT Learning Systems Limited (NLSL)

	BRSR Core Attribute	Parameter	BRSR of NLSL	Values submitted by the Company for assurance and for Reporting in BRSR	Reporting Boundary and Remarks	
					NLSL and its subsidiaries	NLSL's operations in India
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle (P)6, Question (Q)7	290.06 Metric Tonnes (MT) of CO_2 equivalent (tCO_2e)	-	✔ (Covered 2 main offices only) Emission Factor used by NLSL refers to CEA CO2 Baseline Database User Guide Version 19.0 December 2023.
		Total Scope 2 emissions	P6 Q7	964.89 Metric Tonnes (MT) of CO_2 equivalent (tCO_2e)	-	✔ (Covered 2 main offices only) Emission Factor used

						by NLSL refers to CEA CO2 Baseline Database User Guide Version 19.0 December 2023.
		GHG Emission Intensity (Scope 1 + 2)	P6 Q7	0.000000013 tCO2e per Million USD of Revenue from operations adjusted for PPP	-	✔ (Covered 2 main offices only)
		GHG Emission Intensity in terms of physical output (Scope 1+2)	P6 Q7	0.57 tCO_2e per Person	-	✔ (Covered 2 main offices only)
2	Water Footprint	Total water consumption	P6, Q3	13578.59 KL	-	✔ (Covered 2 main offices only)

		Water consumption intensity	P6 Q3	0.00000014 KL per Million USD of Revenue from operations adjusted for PPP	-	✔ (Covered 2 main offices only)
		Water consumption intensity in terms of physical output		6.21 KL per Person	-	✔ (Covered 2 main offices only)
		Water Discharge by destination and levels of Treatment	P6 Q4	13578.59 KL	-	✔ (Covered 2 main offices only)
3	Energy footprint	Total energy consumed	P6, Q1	6715.14 GigaJoules (GJ)	-	✔ (Covered 2 main offices only)

		% of the energy consumed from renewable sources	P6 Q1	24.35 %	-	✔ (Covered 2 main offices only)
		Energy Intensity	P6 Q1	0.000000067 Giga Joules (GJ) per Million USD of Revenue from operations adjusted for PPP	-	✔ (Covered 2 main offices only)
		Energy Intensity in terms of physical output	P6 Q1	3.07 Giga Joules (GJ) per Employee head count	-	✔ (Covered 2 main offices only)
	Green Credits	How many Green Credits have been	P6, LI 8	a. By the listed entity: NIL b. By the top ten (in terms of value of purchases and sales,	-	✔

		generated or procured?		respectively) value chain partners: NIL		
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	P6, Q9	5.67 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)
		E-waste (B)	P6, Q9	5.87 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)
		Bio-medical waste (C)	P6, Q9	NA	-	✔ (Covered 2 main offices only)
		Construction and demolition waste (D)	P6, Q9	NA	-	✔ (Covered 2 main offices only)

		Battery waste (E)	P6, Q9	0.00 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)
		Radioactive waste (F)	P6, Q9	NA	-	✔ (Covered 2 main offices only)
		Other Hazardous waste. Please specify, if any. (G)	P6, Q9	a. Lube oil used in DG Set: 0.2 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)
		Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by	P6, Q9	12.20 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)

		composition i.e., by materials relevant to the sector)				
		Total waste generated (A+B + C + D + E + F + G + H)	P6, Q9	23.94 Metric Tonnes (MT)	-	✔ (Covered 2 main offices only)
		Waste intensity	P6, Q9	0.00000000024 MT per Million USD of Revenue from operations adjusted for PPP	-	✔ (Covered 2 main offices only)
		Waste intensity in terms of physical output	P6, Q9	0.0110 MT per Person	-	✔ (Covered 2 main offices only)

		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	P6, Q9	(i) Recycled: 6.07 MT (ii) Reused: 0 (iii) Other recovery operations: 0 Total: 6.07 MT	-	✔ (Covered 2 main offices only)
		For each category of waste generated, total waste disposed by nature of disposal method.	P6, Q9	(i) Incineration: NIL (ii) Landfilling: NIL (iii) Other disposal operations: NIL Total: NIL	-	✔ (Covered 2 main offices only)

5	Enhancing Employee Wellbeing and Safety	Spending on measures towards wellbeing of employees and workers – cost incurred as a % of the total revenue of the Company	P3, Q1(c)	1.06%	✔	-
		Details of safety-related incidents for employees and workers (including contract-workforce e.g. workers in	P3, Q11	1. Number of Permanent Disabilities: • Employees = NIL • Workers = Not Applicable 2. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked):	-	✔

		the Company's construction sites)		• Employees = NIL • Worker = Not Applicable 3. No. of fatalities: • Employees = NIL • Worker = Not Applicable		
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	P5 Q3(b)	35%	✔	-
		Complaints on POSH	P5, Q7	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH): 1 Complaints on POSH as a % of female employees/workers: 0.07%	-	✔

				Complaints on POSH upheld: NIL		
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	P8, Q4	Directly sourced from MSMEs/ small producers: 16.58% Sourced directly from within India: 51.38%	-	✔
		Job creation in smaller towns – Wages paid	P8, Q5	Rural: 0.30% Semi-urban: 2.10% Urban: 12.00%	-	✔

		to persons employed in smaller towns (permanent or nonpermanent /on contract) as % of total wage cost		Metropolitan: 85.06%		
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events.	P9, Q7	Nil	-	✔

		Number of days of accounts payable.	P1, Q8	74 days	✔	-
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	P1, Q9	Concentration of Purchases; A. Purchases from trading houses as % of total purchases: Nil B. Number of trading houses where purchases are made from: Nil C. Purchases from top 10 trading houses as % of total purchases from trading houses: Nil Concentration of Sales; A. Sales to dealers / distributors as % of total sales: Nil B. Number of dealers / distributors to whom sales are	✔	-

				made: Nil C. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors: Nil Share of RPTs in; A. Purchases (Purchases with related parties/Total Purchases): 4.00% B. Sales (Sales to related parties/Total Sales): 0.20% C. Loans & advances (Loans & advances given to related parties/Total loans & advances): Nil D. Investments (Investments in related parties/Total Investments made): Nil		