

Company Number: 564067

NIIT (IRELAND) LIMITED
Annual Report and Financial Statements
for the financial year ended 31 March 2026

NIIT (IRELAND) LIMITED

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Profit and Loss Account	10
Statement of Total Recognised Gains and Losses	11
Balance Sheet	12
Statement of Changes in Equity	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 29
Supplementary Information on Trading Statement	30 - 34

NIIT (IRELAND) LIMITED DIRECTORS AND OTHER INFORMATION

Directors

Vijay Kumar Thadani
Perunkolam Ramakrishnan Subramanian
Abhas Kumar
Dinesh Magadi
Ravinder Singh
Sapnesh Lalla

Company Secretary

Wilton Secretarial Limited

Company Number

564067

Registered Office and Business Address

NIIT (Ireland) Limited
6th Floor
2 Grand Canal Square
Dublin 2
Ireland

Auditors

Denis Breen & Co Limited, T/A ProfitPal Chartered
Certified Accountants and Statutory Auditors
No 1 Maritana Gate
Canada Street
Waterford
X91 AY63

NIIT (IRELAND) LIMITED DIRECTORS' REPORT

for the financial year ended 31 March 2026

The directors present their report and the audited financial statements for the financial year ended 31 March 2026.

Principal Activity and Review of the Business

The principal activity is that of managed training services with a focus on consulting and advisory, learning content development, learning delivery, learning administration, strategic sourcing and learning technology integration services.

There has been no significant change in these activities during the financial year ended 31 March 2026.

The immediate and ultimate parent company is NIIT Learning Systems Limited, see Note 24 'Controlling party' for more detail.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €7,607,197 (2025 - €1,901,371).

The directors have paid an interim dividend amounting to €1,286,500 and they do not recommend payment of a final dividend.

At the end of the financial year, the company has assets of €58,739,732 (2025 - €34,715,541) and liabilities of €30,201,969 (2025 - €12,462,962). The net assets of the company have increased by €6,285,185.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Vijay Kumar Thadani
Perunkolam Ramakrishnan Subramanian
Abhas Kumar
Dinesh Magadi
Ravinder Singh
Sapnesh Lalla

The secretary who served throughout the financial year was Wilton Secretarial Limited.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 March 2026 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Going concern

The directors have reviewed forecasts covering a period of at least twelve months from the date of approval of the financial statements and have considered the principal risks and uncertainties facing the business.

Whilst the Company had net current liabilities of €11.2 million at 31 March 2026, the directors are satisfied that sufficient financial resources will be available to enable the Company to continue in operational existence for the foreseeable future.

Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements and do not consider that any material uncertainty exists which would cast significant doubt on the Company's ability to continue as a going concern.

NIIT (IRELAND) LIMITED DIRECTORS' REPORT

for the financial year ended 31 March 2026

Auditors

The auditors, Denis Breen & Co Limited. T/A ProfitPal have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

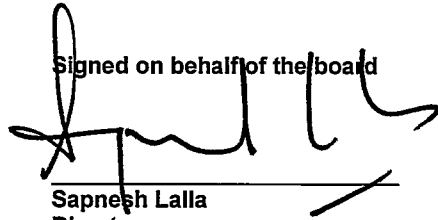
Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at NIIT (Ireland) Limited, 6th Floor, 2 Grand Canal Square, Dublin 2.

Signed on behalf of the board



Sapnesh Lalla
Director

11 May 2026



Perunkolam Ramakrishnan Subramanian
Director

11 May 2026

NIIT (IRELAND) LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 2026

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

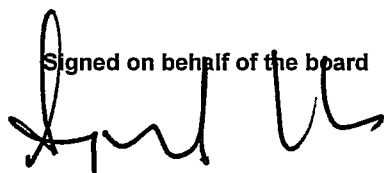
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Sapresh Lalla
Director

11 May 2026



Perunkolam Ramakrishnan Subramanian
Director

11 May 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of NIIT (IRELAND) LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of NIIT (IRELAND) LIMITED ('the company') for the financial year ended 31 March 2026 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2026 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of NIIT (IRELAND) LIMITED

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

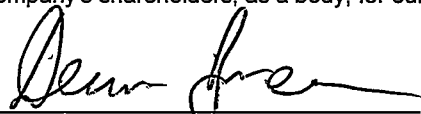
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



DENIS BREEN & CO LIMITED. T/A PROFITPAL
CHARTERED CERTIFIED ACCOUNTANTS AND STATUTORY AUDITORS

No.1 Maritana Gate
Canada Street
Waterford
X91 AY63

11 May 2026

NIIT (IRELAND) LIMITED

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

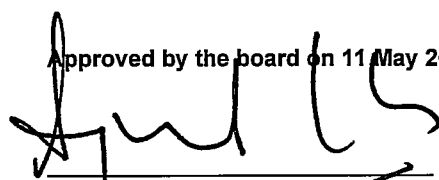
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

NIIT (IRELAND) LIMITED
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 March 2026

	Notes	2026 €	2025 €
Turnover		19,850,883	16,525,773
Cost of sales	3	<u>(16,411,774)</u>	<u>(12,657,281)</u>
Gross profit		3,439,109	3,868,492
Administrative expenses		(2,404,988)	(2,523,648)
Other Non - Operating income		464,572	336,875
Operating profit	3	1,498,693	1,681,718
Exceptional items	4	<u>(707,329)</u>	-
Profit before interest and dividend		791,364	1,681,718
Dividend income	5	7,301,325	-
Interest received	5	832,923	690,485
Interest payable and similar expenses	6	<u>(586,956)</u>	<u>(48,607)</u>
Profit before taxation		8,338,656	2,323,596
Tax on profit	8	<u>(731,459)</u>	<u>(422,225)</u>
Profit for the financial year		<u>7,607,197</u>	<u>1,901,371</u>

Approved by the board on 11 May 2026 and signed on its behalf by:


Sapnesh Lalla
Director


Perunkolam Ramakrishnan Subramanian
Director

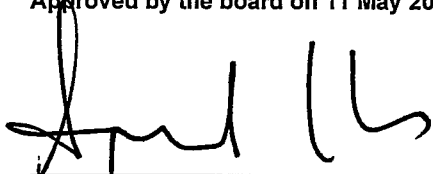
NIIT (IRELAND) LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the financial year ended 31 March 2026

	2026 €	2025 €
Profit after taxation	7,607,197	1,901,371
Change in value of hedging instruments	(40,582)	84,319
Income tax effect (to be reclassified to P&L)	5,073	(10,598)
Fair Value of investments	-	134,420
Income tax effect (not to be reclassified to P&L)	-	(16,803)
Total comprehensive income for the financial year	<u>7,571,685</u>	<u>2,092,709</u>

Approved by the board on 11 May 2026 and signed on its behalf by:

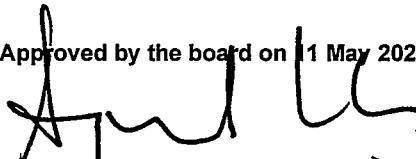

Sapnesh Lalla
Director


Perunkolam Ramakrishnan Subramanian
Director

NIIT (IRELAND) LIMITED
BALANCE SHEET
as at 31 March 2026

	Notes	2026 €	2025 €
Fixed Assets			
Tangible assets	9	1,987	7,577
Investments	10	39,775,546	18,738,733
Fixed Assets		<u>39,777,533</u>	<u>18,746,310</u>
Current Assets			
Debtors	11	13,564,064	11,065,102
Cash and cash equivalents	12	5,398,136	4,904,128
		<u>18,962,200</u>	<u>15,969,230</u>
Creditors: amounts falling due within one year	13	<u>(30,201,969)</u>	<u>(12,462,963)</u>
Net Current (Liabilities)/Assets		<u>(11,239,769)</u>	<u>3,506,267</u>
Total Assets less Current Liabilities		<u>28,537,764</u>	<u>22,252,577</u>
Capital and Reserves			
Called up share capital presented as equity		4,150,000	4,150,000
Equity instruments through other comprehensive income		419,024	419,024
Cash flow hedge reserve		(38,418)	(2,909)
Retained earnings		24,007,158	17,686,462
Equity attributable to owners of the company		<u>28,537,764</u>	<u>22,252,577</u>

Approved by the board on 11 May 2026 and signed on its behalf by:


Sapnesh Lalla
Director


Perunkolam Ramakrishnan Subramanian
Director

NIIT (IRELAND) LIMITED
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2026

	Called up share capital	Fair Value through other comprehen sive income reserve	Retained earnings	Cash flow hedge reserve	Total
	€	€	€	€	€
At 1 April 2024	4,150,000	301,406	17,196,155	(76,630)	21,570,931
Profit for the financial year	-	-	1,901,371	-	1,901,371
Other comprehensive income	-	117,618	-	73,721	191,339
Total comprehensive income	-	117,618	1,901,371	73,721	2,092,709
Payment of dividends	-	-	(1,411,000)	-	(1,411,000)
Other movements in equity attributable to owners	-	-	(64)	-	(64)
At 31 March 2025	4,150,000	419,024	17,686,462	(2,909)	22,252,577
Profit for the financial year	-	-	7,607,197	-	7,607,197
Other comprehensive income/(loss)	-	-	-	(35,509)	(35,509)
Total comprehensive income/(loss)	-	-	7,607,197	(35,509)	7,571,688
Payment of dividends	-	-	(1,286,500)	-	(1,286,500)
At 31 March 2026	4,150,000	419,024	24,007,158	(38,418)	28,537,764

NIIT (IRELAND) LIMITED
STATEMENT OF CASH FLOWS
for the financial year ended 31 March 2026

	Notes	2026 €	2025 €
Cash flows from operating activities			
Profit for the financial year		7,607,197	1,901,371
Adjustments for:			
Exceptional items		707,329	
Unrealised gain		642,501	
Investment income		(7,301,325)	-
Interest receivable and similar income		(832,923)	(690,485)
Interest payable and similar expenses		586,956	48,607
Tax on profit on ordinary activities		731,458	422,225
Depreciation		5,590	9,048
		2,146,783	1,690,766
Movements in working capital:			
Movement in debtors		(4,867,401)	3,339,316
Movement in creditors		3,563,689	(4,546,533)
Increase in amount owed by groups		-	(29,170)
Decrease in amounts owed to group		-	(249,896)
		843,065	204,483
Cash generated from operations			
Tax paid		(576,326)	(565,531)
Net cash generated from / (used in) operating activities		266,739	(361,048)
Cash flows from investing activities			
Interest received		594,455	736,340
Dividends received		7,301,325	-
Investment in subsidiary		(15,195,504)	-
Loan to related party		(6,421,309)	-
Payments on acquisition of group interests		-	-
Net cash generated from / (used in) investment activities		(13,721,033)	736,340
Cash flows from financing activities			
Loan taken from subsidiary Company		1,946,160	
Loan taken from Bank (net of expense)		8,893,697	
Interest paid		(537,395)	(48,607)
Dividends paid		(1,286,500)	(1,411,000)
Repayment of short term loan		4,932,338	(650,000)
Net cash generated from / (used in) financing activities		13,948,300	(2,109,607)
Net Increase / (decrease) in cash and cash equivalents		494,007	(1,734,315)
Cash and cash equivalents at beginning of financial year		4,904,128	6,638,443
Cash and cash equivalents at end of financial year	12	5,398,135	4,904,128

NIIT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2026

1. General Information

NIIT (IRELAND) LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 564067. The registered office of the company is NIIT (Ireland) Limited, 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Material Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2026 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Revenue

Revenue is measured on transaction price of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and taxes.

When two or more revenue generating activities or deliverables are provided under a single arrangement, each deliverable that is considered to be a separate deliverable is accounted separately. Where the contracts include multiple performance obligations, the transaction price is allocated to each performance obligation based on the standalone selling prices. Where the standalone selling prices are not directly observable, these are estimated based on expected cost plus margin or residual method to allocate the total transaction price. In cases of residual method, the standalone selling price is estimated by reference to the total transaction price less the sum of the observable standalone selling prices of other goods or services promised in the contract.

Services are provided under time and material contracts and fixed price contracts. Revenue from providing services is recognised over a period of time in the accounting period in which services are rendered. The revenue from time and material contracts is recognised at the amount to which the Company has right to invoice.

In respect of fixed price contracts, revenue is recognised based on the technical evaluation of utilization of services as per the proportionate completion method when no significant uncertainty exists regarding the amount of consideration that will be determined from rendering the service. The customer pays the fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payment exceeds the services rendered, a contract liability is recognised. Revenue from training is recognised over the period of delivery. The foreseeable losses on completion of contract, if any, are provided for.

Estimates of revenues, costs or extent of progress towards completion are revised if circumstances change. Any resulting increase or decrease in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to management.

On certain contracts, where the Company acts as agent, only commission and fees receivable for services rendered are recognised as revenue. Any third party costs incurred on behalf of the principal that are rechargeable under the contractual arrangement are not included in revenue.

Revenue in respect of sale of courseware and other physical deliverables is recognised at a point in time when these are delivered, the legal title is passed and the customer has accepted the courseware and other physical deliverables.

Revenues in excess of invoicing are treated as contract assets while invoicing in excess of revenues are treated as contract liabilities. The Company classifies amounts due from customer but not billed as unbilled revenue or contract assets depending on whether the company has unconditional right to receive the sale consideration. If only the passage of time is required before receipt of consideration is due, the amounts are classified as unbilled revenue under other financial assets. Otherwise, such amounts are classified as contract assets under other current assets.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

Operating Leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 3-10 years
---------------------	--------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Valuation of Investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid held as fixed assets are stated at cost less provision for any permanent diminution in value.

Trade and other debtors

Trade and other debtors are initially recognised at fair value less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds

Holiday Pay Accruals

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 March 2026

Share-based payments

The Company issues equity-settled and cash-settled share-based payments to certain employees (including directors). Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, together with a corresponding increase in equity, based upon the company's estimate of the shares that will eventually vest.

Fair value is measured using the Black-Scholes Pricing Model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. Where the terms of an equity-settled transaction are modified, as a minimum an expense is recognised as if the terms had no, been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification. Where an equity-settled transaction is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the transaction is recognised immediately. However if a new transaction is substituted for the cancelled transaction, and designated as a replacement transaction on the date that, it is granted, the cancelled and new transactions are treated as if they were a modification of the original transaction, as described in the previous paragraph.

For cash-settled share-based payments, a liability equal to the portion of the goods and services received is recognised at the current fair value determined at each balance sheet date.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

The company's functional and presentational currency is Euro.

Cash flow hedging

The separate component of equity associated with the hedged item (cash flow hedge reserve) is adjusted to the lower of the following (in absolute amounts):

- (i) the cumulative gain or loss on the hedging instrument from inception of the hedge; and
- (ii) the cumulative change in fair value (present value) of the expected future cash flows on the hedged item from inception of the hedge.

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge (ie the portion that is offset by the change in the cash flow hedge reserve) is recognised in the Statement of Total Recognised Gains and Losses. Any remaining gain or loss on the hedging instrument (or any gain or loss required to balance the change in the cash flow hedge reserve) is hedge ineffectiveness that shall be recognised in profit or loss.

The amount that has been accumulated in the cash flow hedge reserve is accounted for as follows:

- (i) if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, that amount is removed from the cash flow hedge reserve and included directly in the initial cost or other carrying amount of the asset or liability;
- (ii) for cash flow hedges other than those covered by (i), that amount is reclassified from the cash flow hedge reserve to profit or loss in the same period or periods during which the hedged expected future cash flows affect profit or loss.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 March 2026

Transactions and balances

Foreign currency transactions are translated into the functional currency using the fixed exchange rates for the month in which the transactions occur

At each period end foreign currency monetary items are translated using the closing rate Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date. Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Finance Costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Interest Income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

Borrowing Costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

Provision for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation

Provision are charged as an expenses to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items refer to items of income or expense within the income statement that are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance for the year. Impact of one-time accounting policy alignment, impairment of assets arising as a result of business combination, including transaction costs are evaluated for disclosure as exceptional items.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

continued

3. Operating profit	2026	2025
	€	€
Turnover	19,850,882	16,525,773
Cost of Sales :		
Cost of sales	(13,176,213)	(9,474,367)
Wages and salaries	(2,575,591)	(2,529,282)
Cost of defined contribution scheme	(659,970)	(653,632)
Total cost of sales	(16,411,774)	(12,657,281)
Gross profit	3,439,109	3,868,492
Administrative expenses	(2,404,988)	(2,523,648)
Other Non - Operating income	464,572	336,875
Operating profit	1,498,693	1,681,718

4. Exceptional items	2026	2025
	€	€
Legal , professional and other costs towards acquisition (MST)	(707,329)	-

During the financial year, the Company incurred exceptional costs of €707,329 (2025: €Nil) in connection with the acquisition and integration of a subsidiary company as part of the Group's strategic expansion activities.

These costs principally comprised legal, professional advisory, due diligence and transaction support fees incurred in relation to the acquisition process and associated integration activities. The directors consider these costs to be exceptional by virtue of their size and non-recurring nature and have therefore disclosed them separately in the Profit and Loss Account in order to provide a clearer understanding of the underlying trading performance of the Company for the year ended 31 March 2026.

5. Income from investments	2026	2025
	€	€
Dividends from subsidiary company	7,301,325	-
Interest received	832,923	690,485
6. Interest payable and similar expenses	2026	2025
	€	€
Interest	586,956	48,607
7. Employees		

The average monthly number of employees, including directors, during the financial year was 56, (2025 - 53).

	2026	2025
	Number	Number
Employees	56	53

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

8. Tax on profit

	2026 €	2025 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2025 - 12.50%)	686,968	388,396
Under/over provision in prior financial year	54,481	34,354
Total current tax	<u>741,449</u>	<u>422,750</u>
Deferred tax:		
Origination and reversal of timing differences	(9,990)	(525)
Total deferred tax	<u>(9,990)</u>	<u>(525)</u>
Tax on profit (Note 8 (b))	<u><u>731,459</u></u>	<u><u>422,225</u></u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

	2026 €	2025 €
Profit taxable at 12.50%	<u>8,338,656</u>	<u>2,323,596</u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2025 - 12.50%)	1,042,331	290,450
Effects of:		
Depreciation in excess of capital allowances for period	-	525
Deferred tax	(9,990)	(525)
Others	(7,200)	-
Unrealized Foreign Currency Loss	27,184	-
Dividend & Interest Income disallowed	(912,666)	(85,099)
Tax Paid in Foreign Territory	492,577	12,323
Interest Income taxed @25%	44,742	170,197
Adjustment to tax charge in respect of previous periods	54,481	34,354
Total tax charge for the financial year (Note 8 (a))	<u><u>731,459</u></u>	<u><u>422,225</u></u>

Dividend & Interest Income disallowed

Dividend and interest income includes exempt dividend income of €7,301,325 received from subsidiary company. As this income is not subject to Irish corporation tax, it gives rise to a reduction in the effective tax charge of €912,666.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

Deferred Tax

The Company has recognised a deferred tax asset in respect of timing differences where recovery is considered probable based on forecast future taxable profits.

The deferred tax asset comprises :

	2026 €	2025 €
Employee benefit provisions	9,988	-
Property, plant and equipment timing differences	1,833	1,829
Deferred tax asset	11,821	1,829

Movement in deferred tax asset during the year:

	€
Deferred tax asset at 1 April 2025	1,829
Credit recognized in the Profit and loss account	9,992
Deferred tax asset at 31 March 2026	11,821

Deferred tax assets have been recognised where the directors consider it probable that future taxable profits will be available against which the underlying deductible temporary differences can be utilised.

9. Tangible assets

	Plant and machinery	Total
	€	€
Cost		
At 1 April 2025	38,797	38,797
Disposals	(1,428)	(1,428)
At 31 March 2026	37,369	37,369
Depreciation		
At 1 April 2025	31,220	31,220
Charge for the financial year	5,589	5,589
On disposals	(1,428)	(1,428)
At 31 March 2026	35,381	35,381
Net book value		
At 31 March 2026	1,987	1,987
At 31 March 2025	7,577	7,577

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

10. Investments

	Subsidiary company's shares	Loans to related party	Other unlisted investments	Total
	€	€	€	€
Investments				
Cost				
At 1 April 2025	5,979,823	9,264,000	3,494,910	18,738,733
Additions	15,195,504	5,841,309	-	21,036,813
	<u>21,175,327</u>	<u>15,105,309</u>	<u>3,494,910</u>	<u>39,775,546</u>
At 31 March 2026	21,175,327	15,105,309	3,494,910	39,775,546
Net book value				
At 31 March 2026	<u>21,175,327</u>	<u>15,105,309</u>	<u>3,494,910</u>	<u>39,775,546</u>
At 31 March 2025	<u>5,979,823</u>	<u>9,264,000</u>	<u>3,494,910</u>	<u>18,738,733</u>

The company's investments comprise investments in subsidiary companys, loans to affiliated companys and other unlisted investments.

Subsidiary Companys :

During the financial year the Company acquired interests in MST Group entities as part of the Group's strategic expansion activities amounting to €15,195,504. The cost of investments in subsidiary companys at 31 March 2026 amounted to €21,175,327 (2025: €5,979,823).

Principal Subsidiary Companys: At 31 March 2026, the Company held the following principal subsidiary companys:

Name of company	Country of incorporation	Principal activity	Holding
NIIT Learning Solutions (Canada) Ltd	Canada	Learning and training services	100% Direct
MST Investment Holding GmbH	Germany	Learning and training services	100% Direct
MST Holding GmbH	Germany	Learning and training services	100% Indirect
MST Group	Germany	Learning and training services	100% Indirect

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

The Company's investments in subsidiary companies are stated at cost less any provision for impairment. The directors have reviewed the carrying value of the investments at the reporting date and are satisfied that no impairment provision is required.

The Company also operates a number of overseas branches including Korea, Belgium, Italy, South Africa, France, Turkey and Switzerland through its Irish operations.

Loans to Affiliated Companies :

Loans to affiliated companies amounted to €15,105,309 at 31 March 2026 (2025: €9,264,000). These balances include:

A loan to NIIT USA with a carrying value of €8,684,000 at 31 March 2026, bearing interest at 6.23% per annum and maturing on 4 March 2027.

Loans advanced to MST Group entities amounting to €6,421,309, bearing interest at 4.76% per annum.

The directors have assessed the recoverability of these balances with reference to current trading performance, management accounts and approved future budgets of the respective entities and are satisfied that no impairment provision is required at the balance sheet date.

Other Investments :

Other investments comprise an equity investment in KIC InnoEnergy SE. The investment is carried at €3,494,910 (2025: €3,494,910). The directors have reviewed available market evidence and recent investor information and are satisfied that no impairment is required at 31 March 2026.

11. Debtors	2026	2025
	€	€
Trade debtors	4,055,667	2,366,071
Amounts owed by connected parties (Note 18)	782,123	836,972
Other debtors	7,615,928	7,298,684
Prepayments	870,392	561,888
Accrued income	239,954	1,487
	<u>13,564,064</u>	<u>11,065,102</u>
12. Cash and cash equivalents	2026	2025
	€	€
Cash and bank balances	<u>5,398,136</u>	<u>4,904,128</u>
13. Creditors	2026	2025
Amounts falling due within one year	€	€
Amounts owed to credit institutions/Bank	13,826,035	-
Trade creditors	(446,734)	(566,255)
Amounts owed to connected parties (Note 18)	1,946,160	-
Amounts owed to related parties (Note 18)	2,838,660	2,048,642
Taxation	1,414,497	692,475
Other creditors	7,117,040	7,121,019
Accruals	1,839,916	1,496,036
Deferred Income	1,666,395	1,671,045
	<u>30,201,969</u>	<u>12,462,963</u>

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 March 2026

14. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

Financial Risk Management

The company's activities expose it to a variety of financial risks including credit risk, liquidity risk, foreign currency risk and interest rate risk. The company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

Credit Risk

The company's principal financial assets are cash at bank and trade and other receivables.

The company manages credit risk by monitoring customer balances on an ongoing basis and reviewing the creditworthiness of customers before granting credit terms where appropriate. The company does not have significant concentrations of credit risk, with exposure spread across a number of customers and sectors. The carrying amount of financial assets recognised in the financial statements represents the company's maximum exposure to credit risk.

Cash balances are held with reputable financial institutions with high credit ratings.

Liquidity Risk

The company maintains sufficient cash resources and monitors forecast and actual cash flows to ensure that adequate funds are available to meet its liabilities as they fall due. Management regularly reviews working capital requirements and financing arrangements to ensure the company has access to sufficient liquidity.

All trade and other payables are payable within one year.

Foreign Currency Risk

The company monitors its exposure to foreign exchange movements and seeks to minimise the impact of currency fluctuations through matching foreign currency receipts and payments where possible. Due to the limited level of foreign currency transactions, management does not consider the company to be exposed to significant foreign currency risk.

Interest Rate Risk

The company is exposed to interest rate risk on cash deposits and borrowings carrying variable rates of interest. The company monitors interest rate movements and considers the level of exposure to be acceptable in the context of its operations. At the reporting date, management does not consider that a reasonably possible change in interest rates would have a material impact on the company's results or financial position.

15. Share-based payments

Equity-settled share-based payments

The company has a share option scheme for certain employees of the company. Options are exercisable at a price equal to the market price of the shares of the NIIT Limited (India), the parent company, on the date of the grant. The vesting conditions are detailed below. If the options remain unexercised after a period of five years from the date of the grant, the options expire. Options are forfeited if the employee leaves the company before the options vest. The fair value determined at the grant date of the share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions. Fair value is measured by the use of the Black Scholes model and the inputs outlined below.

The Company participates in an equity-settled share option scheme operated by its ultimate parent company, NIIT Learning Systems Limited. Options are granted to certain employees and directors of the Company and are settled through shares of the parent company.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

The fair value of options granted is determined at the grant date and recognised as an employee expense over the vesting period, with a corresponding credit to equity.

During the financial year ended 31 March 2026, the Company recognised a share-based payment expense of €30,134 (2025: €31,053).

Details of the number of share options and the weighted average exercise price (WAEP) outstanding during the financial year are as follows

ESOP Details - NIIT Summary				
		2026		2025
		WAEP		WAEP
	Number	€	Number	€
Outstanding at the beginning of the financial year	93,334	145.16	100,000	141.53
Granted during the financial year	-	0.00	-	0.00
Exercised during the financial year	(6,666)	0.00	(6,666)	0.00
Outstanding at the end of the financial year	86,668	145.16	93,334	141.53

		2026		2025
Weighted average share price - €		54.72		57.34
Weighted average exercise price - €		145.16		141.53
Expected volatility - %		4.57		37.10
Expected life - financial years		47.10		3.54
Expected dividend yield - %		3.22		2.77
Risk free rate - %		6.45		4.90
ESOP Details - NLSL Summary				
		2026		2025
		WAEP		WAEP
	Number	€	Number	€
Outstanding at the beginning of the financial year	123,334	276.22	100,000	267.1
Granted during the financial year	20,000	276.22	30,000	267.1
Exercised during the financial year	(6,666)	0.00	(6,666)	0.00
Outstanding at the end of the financial year	136,668	276.22	123,334	267.1

The fair values were calculated using the Black-Scholes Pricing Model. The inputs into the model were as follows

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

		2026		2025
Weighted average share price - €		107.69		100.77
Weighted average exercise price - €		276.22		267.1
Expected volatility - %		4.79		4.76
Expected life – financial years		46.64		48.46
Expected dividend yield - %		2.85		3.42
Risk free rate - %		5.67		6.78
The cost of the options is amortised over the period of grant for which expenses are debited by the parent company Included in the profit and loss is an amount of €30,134 (2025: €31,053) in relation to the scheme				

16. Reserves

Cash Flow Hedge Reserve

The amount is the cumulative loss arising on changes in the fair value of the hedging instrument.

17. Directors' remuneration

	2026 €	2025 €
Remuneration	343,064	339,040
Pension contributions	18,658	18,055
	<u>361,722</u>	<u>357,095</u>

The remuneration relates to one director who was remunerated through the Company's payroll during the financial year.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

18. Related party transactions

The Company is a wholly owned subsidiary of NIIT Learning Systems Limited, India. During the year the Company entered into transactions in the ordinary course of business with fellow group companys and subsidiary companys.

The Company has taken advantage of the exemption available under FRS 102 paragraph 1.12 from disclosing transactions and balances with other wholly owned members of the group headed by NIIT Learning Systems Limited, India, whose consolidated financial statements are publicly available (see Note 24). This exemption does not extend to NIIT China (Shanghai) Limited, Shanghai, which is not wholly owned within the group. Transactions and balances with this entity are set out below.

Amounts included in the Balance Sheet — wholly owned group

	Balance 2026 €	Balance 2025 €
Amounts owed by connected parties	782,123	836,972
Loans to related parties	15,105,309	9,264,000
Amounts owed to connected parties	(1,946,160)	-
Amounts owed to related parties	(2,838,660)	(2,048,642)
Total	11,102,612	8,052,330

The loans to related parties comprise:

- NIIT (USA) Inc. loan of €8,684,000 bearing interest at 6.23% per annum and maturing on 4 March 2027.
- MST Group loans of €6,421,309 bearing interest at 4.76% per annum.

Transactions during the financial year — wholly owned group

	2026 €	2025 €
Dividend income from subsidiary Company	7,301,325	-
Interest income from related parties	239,336	-

NIIT China (Shanghai) Limited, Shanghai

NIIT China (Shanghai) Limited is a related party which is not wholly owned within the group and is accordingly disclosed separately below.

Transactions during the financial year:

	2026 €	2025 €
Purchase of services	(53,812)	(53,950)
Recovery of expenses	3,318	-
Sale of services	779	15,866
Total	(49,714)	(38,084)

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

continued

19. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

20. Changes in Equity

Other Comprehensive Income	2026	2025
	€	€
Change in value of hedging instruments	(40,582)	84,319
Income tax effect (to be reclassified to P&L)	5,073	(10,598)
Fair Value of investments	-	134,420
Income tax effect (not to be reclassified to P&L)	-	(16,803)
	<u>(35,509)</u>	<u>191,338</u>

21. Hedges

The Cash Flow Hedge Reserve represents the cumulative effective portion of gains and losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the hedging instruments that are recognised and accumulated under the heading of Cash Flow Hedge Reserve will be reclassified to profit or loss only when the hedged transaction affects the profit or loss, or included as a basis adjustment to the non-financial hedged item, consistent with the company's accounting policy.

Gains and losses on hedging instruments for hedges of net assets of foreign operations are included in Retained Earnings in accordance with the company's accounting policy.

22. Employees	2026	2025
	€	€
Wages and salaries	3,046,893	2,990,168
Share based payments	30,134	31,053
Social insurance costs	434,415	500,479
Cost of defined contribution scheme	330,555	256,745
	<u>3,841,997</u>	<u>3,778,445</u>

23. Authorised Share capital	2026	2025
	€	€
Authorised 6,000,000 Ordinary shares of €1.00 each	6,000,000	6,000,000
Allotted, called up and fully paid 4,150,000 Ordinary shares of €1.00 each	4,150,000	4,150,000

24. Parent company and controlling party

The immediate and ultimate parent company is NIIT Learning Systems Limited (India), a company registered in India. NIIT Learning Systems Limited (India) has no ultimate controlling party. NIIT Learning Systems Limited (India) prepares group financial statements, which can be obtained from Plot No 85, Sector-32, Institutional Area Gurugram - 122001 (Haryana) India.

NIIT (IRELAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

25. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €330,555 (2025 : € 256,745).

26. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 May 2026.

>

DRAFT FINANCIAL STATEMENTS 8 June 2026

NIIT (IRELAND) LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

NIIT (IRELAND) LIMITED

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the financial year ended 31 March 2026

	Schedule	2026 €	2025 €
Sales			
Sales		<u>19,850,883</u>	<u>16,525,773</u>
		<u>19,850,883</u>	<u>16,525,773</u>
Cost of sales	1	<u>(16,411,774)</u>	<u>(12,657,281)</u>
Gross profit		<u>3,439,109</u>	<u>3,868,492</u>
Overhead expenses	2	<u>(2,991,944)</u>	<u>(2,572,256)</u>
Exceptional items		<u>(707,329)</u>	<u>-</u>
		<u>(260,164)</u>	<u>1,296,236</u>
Miscellaneous income	3	<u>8,598,820</u>	<u>1,027,360</u>
Net profit		<u><u>8,338,656</u></u>	<u><u>2,323,596</u></u>

NIIT (IRELAND) LIMITED

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : COST OF SALES

for the financial year ended 31 March 2026

	2026 €	2025 €
Cost of Sales		
Purchases	13,176,213	9,474,367
Wages and salaries	2,575,591	2,529,282
Employer's NI/PRSI contributions	659,970	653,632
	<u>16,411,774</u>	<u>12,657,281</u>

NIIT (IRELAND) LIMITED

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : OVERHEAD EXPENSES

for the financial year ended 31 March 2026

	2026 €	2025 €
Administration Expenses		
Wages and salaries	471,304	460,886
Cost of defined contribution scheme	105,000	103,592
Share based payments	30,134	31,053
Management expenses	442,131	442,239
Premises rent	52,373	72,278
Insurance	75,778	64,906
Royalty paid	198,509	165,503
Repairs and maintenance	220	477
Printing, postage and stationery	574	771
Advertising	49,010	55,898
Telephone and Broadband	17,026	17,111
Travel expenses	113,933	132,314
Legal and professional	233,087	220,652
Accountancy Fees	15,770	17,825
Bank charges	29,116	29,317
Profit/loss on exchange	543,166	651,313
Subscriptions	22,267	48,465
Depreciation of tangible assets	5,590	9,048
	<u>2,404,988</u>	<u>2,523,648</u>
Finance		
Other Loan Interest	<u>586,956</u>	<u>48,607</u>
Total Overheads	<u><u>2,991,944</u></u>	<u><u>2,572,256</u></u>

NIIT (IRELAND) LIMITED

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 3 : MISCELLANEOUS INCOME

for the financial year ended 31 March 2026

	2026 €	2025 €
Miscellaneous Income		
Other non-operating income	452,408	262,421
Sundry income	12,164	74,454
Interest income	832,923	690,485
Dividend income from subsidiaries	7,301,325	-
	<u>8,598,820</u>	<u>1,027,360</u>