



MANAGED
TRAINING
SERVICES

Corporate Office:
Infocity, A-24, Sector 34
Gurugram 122 001, Haryana, India
Tel: +91 (124) 4916500
www.niitmts.com
Email: info@niitmts.com

October 29, 2026

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

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

Sub: Outcome of the Board Meeting held on October 28, 2026, and concluded on October 29, 2026

Ref.: Our earlier intimation dated October 22, 2026

Scrip Code: BSE - 543952; NSE - NIITMTS

Dear Sir,

We would like to inform that the Board of Directors of the Company in its meeting **held on October 28, 2026, and concluded on October 29, 2026**, inter-alia, has approved the investment by NIIT (USA), Inc., a wholly owned overseas subsidiary of the Company, by way of acquisition of 100% membership interest in Bluewater Learning, LLC, a Texas based company.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'), are enclosed in the **Annexure A**.

The Board Meeting commenced today at 2:00 P.M. (IST) and concluded at 3:43 P.M. (IST).

This is for your information.

Yours sincerely,
For **NIIT Learning Systems Limited**

Deepak Bansal
Digitally signed
by Deepak Bansal
Date: 2026.10.29
16:29:01 +05'30'

Deepak Bansal
Company Secretary &
Compliance Officer

Encls.: a/a

NIIT Learning Systems Limited
(Formerly MindChampion Learning Systems Limited)

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

Annexure A

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

a)	Name of the Target Entity, details in brief such as size, turnover etc.	Bluewater Learning, LLC. ("Bluewater Learning") Founded in 2003 and headquartered in Texas, USA, Bluewater Learning is a specialist firm focused on Human Capital Management (HCM) learning technology. Bluewater Learning provides HCM technology consulting, implementation and managed services across the learning technology lifecycle. It has established partnerships with leading HCM platforms in learning and talent technology, including Cornerstone and Docebo. For the twelve months ended September 30, 2026, the estimated turnover of Bluewater Learning is USD 8.5 million.
b)	Whether the acquisition/investment would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
c)	Industry to which the Target Entity belongs.	Corporate Learning & Development.
d)	Objects and effect of acquisition/investment (including but not limited to, disclosure of reasons for acquisition/ of, investment in the target entity, if the business is outside the main line of business of the listed entity)	NIIT (USA), Inc, a wholly owned subsidiary company of NIIT Learning Systems Limited ("NLSL") has acquired 100% membership interest in Bluewater Learning (the "Transaction"). The Transaction aligns with NLSL's stated strategy of driving growth through investments in new capabilities, geographic expansion, and penetration of attractive customer segments. Bluewater Learning strengthens NLSL's position in the HCM Learning Tech ecosystem through its consulting and implementation business, which is a key transformation vector driving learning transformation. Combined with NLSL's global delivery capability and award-winning, AI-powered managed training services, it gives customers a single partner for end-to-end transformation.

		The combination also deepens and broadens our partnerships across the learning and HCM ecosystem, adding significant value for both partners and clients.	
e)	Brief details of any governmental or regulatory approvals required for the acquisition/ investment.	No Government or Regulatory approval is required for the acquisition.	
f)	Indicative time period for completion of the acquisition/ investment.	The Transaction has been completed.	
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash	
h)	Cost of acquisition or the price at which shares are acquired.	The aggregate Purchase Price is up to USD 17.6 million including earnout amount payable over the next five years based on performance of the Bluewater Learning. Payments are subject to customary adjustments as per terms of definitive agreements.	
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	100% membership interest in Bluewater Learning	
j)	Brief background about the entity acquired in terms of product / line of business acquired, date of incorporation, history of last three years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Bluewater Learning, incorporated in 2003 and headquartered in Texas, USA, is a specialist firm providing HCM learning technology consulting, implementation, integration, and managed services. It supports enterprises across the learning technology lifecycle and has established partnerships with leading learning and talent technology platforms.	
		Turnover for twelve months ending Sept 30, 2026 is USD 8.5 Mn (unaudited)	
		The turnover of Bluewater Learning for last three years is given below (unaudited):	
		Financial Year ended	Turnover (in USD Mn)
		December 31, 2025	6.2
	December 31, 2024	6.1	
	December 31, 2023	7.5	