

NIIT

Financial Results Q2 FY26

Oct 28, 2025



Environment

Macro

- 1 Growth prospects for India's economy remain strong. RBI increased its FY26 GDP growth forecast to **6.8%**, (vs 6.5% earlier) while lowering CPI Inflation forecast to **2.5%** (vs 3.1%).
- 2 U.S. **uncertainty dominates** – multiple headwinds @ trade tariffs, debt worries, inflation, dampening business confidence, esp. in tech.

Banking

- 3 **Private-bank hiring at multi-year lows** as attrition falls and digital transition lowers branch FTE needs.
Wealth management becoming a critical business vertical for most of the Private Banks and NBFCs
- 4 Banks talent team battles with hiring challenges as business requires them to be Day 1 productive. **At least 6-12 months experience preferred** over freshers (with limited hiring plans)

Tech

- 5 Global client demand is soft, leading to expectations of **single-digit growth for Indian IT firms again; Muted to slightly positive hiring** in H2 FY26
- 6 Tier-2 GCC expansion beyond metros: New centers in Thiruvananthapuram, Trichy; **overall GCC base in India growing**; evident shift to high-value roles (AI/engineering/product)

Tech

- 7 Data science, digital marketing, and full-stack development, continues to be most sought-after domains for upskilling with high demand for specializations like AI, ML, and Cybersecurity

Other Opportunities

- 8 **Skill churn and reskilling:** Wave of consolidations and layoffs underscores an emerging urgent mid-career reskilling opportunity.
- 9 Top 5 sectors reshaping workforce needs in India- **Technology, healthcare, fintech, renewable energy, e-commerce**
- 10 **Focus area 1 @ EV:** Flagship initiatives like FAME II, PM E-Drive, PLI schemes, and PM e-Bus Sewa are steering investment, localization, and large-scale EV adoption
- 11 **Focus area 2 @ Cybersecurity:** Only ~7 % of Indian organisations have reached a “mature” level of readiness; 92 % cite shortage of skilled cybersecurity professionals as a key challenge

Reflections

BFSI hiring still impacted with lower attrition, Tech industry muted, AI continues to be a large opportunity, new opportunities emerging across reskilling, EV and Cybersecurity.

Q2 FY26: In Perspective

NIIT

- Overall Revenue at **INR 1,049 Mn** (up 25% QoQ and 16% YoY); **iamneo**, AI-powered deep skilling SaaS platform, contributed **INR 111 Mn**.
 - Revenue from Technology programs at **INR 761 Mn**; up 30% QoQ and 31% YoY
 - Revenue from BFSI & Other programs at **INR 288 Mn**; up 14% QoQ and down 12% YoY
- Order Intake (OI) of **INR 1,454 Mn**; up 37% QoQ and 14% YoY. Tech OI at INR 1,103 Mn, up 21% YoY and up 50% QoQ. BFSI & Others at INR 351 Mn, down 3% YoY and up 7% QoQ
- EBITDA at INR 13 Mn vs INR 21 Mn in Q2FY25;
- Treasury Income at INR 85 Mn vs INR 165 Mn in Q2 FY25; lower treasury income in Q2 due to mark-to-market (MTM) impact on fixed income investments caused by volatility in interest rates
- PAT at **INR 14 Mn**; EPS at INR 0.10

Reflections

NIIT's Tech business benefitted from increased sales activities. BFSI & Others saw growth from new accounts in the India Enterprise sector.

Key Financials



INR Mn	Q2 FY26	Q1 FY26	QoQ	Q2 FY25	YoY
Order Intake	1,454	1,065	37%	1,274	14%
Net Revenue	1,049	841	25%	907	16%
Operating Expenses	1,036	904	15%	886	17%
EBITDA	13	(63)	(76) mn	21	(-7) mn
Depreciation	72	67	9%	57	28%
Net Other Income / (Expense)	82	179	-54%	188	-56%
Operational PBT	23	50	-53%	152	-85%
Tax	16	8	116%	18	-10%
Profit/ (loss) from discontinued Operations & Assets held for Sale	(1)	(1)	0 mn	(12)	11.9 mn
Non Controlling Interests	7	2	5 mn	(3)	10 mn
PAT	14	44	-69%	118	-88%
EPS (INR)	0.1	0.3	-69%	0.9	-89%

Note:

- Net Other Income includes treasury income INR 85 Mn (INR 165 mn in Q2 FY25 & INR 176 mn in Q1 FY26), lower due to mark to market impact.
- Includes Exceptional Expenses of INR 26 Mn towards strategic and Inorganic actions.

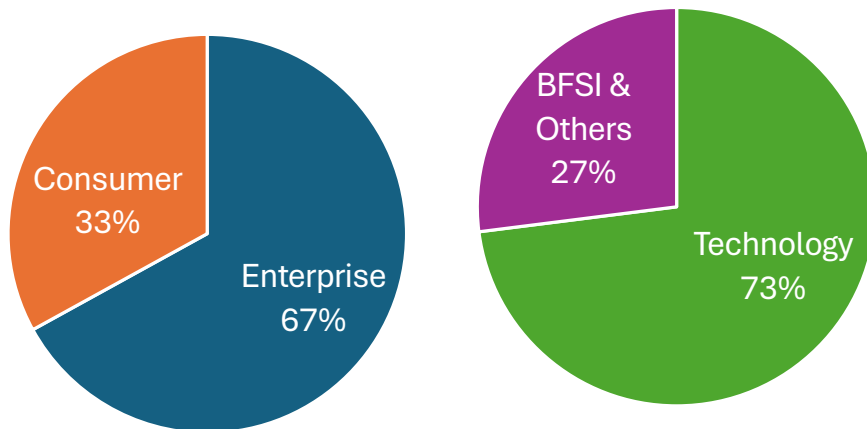
Reflections

In a continued volatile environment, we saw our investments in sales teams and products play out

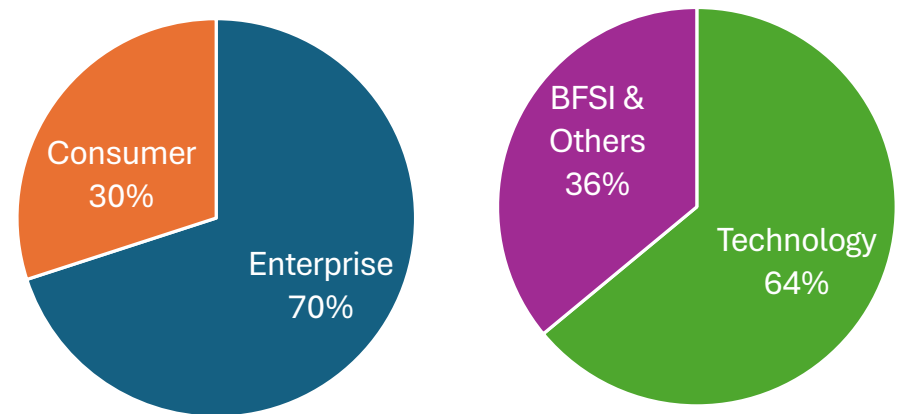
Revenue Mix



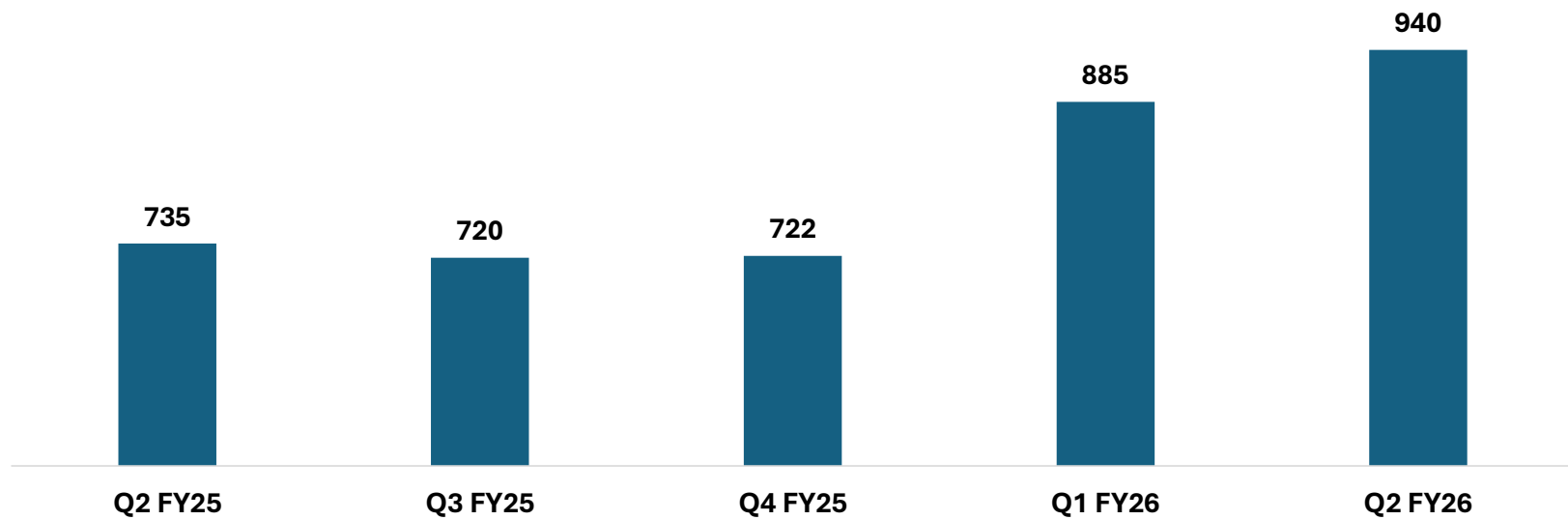
Q2 FY26



Q2 FY25



People



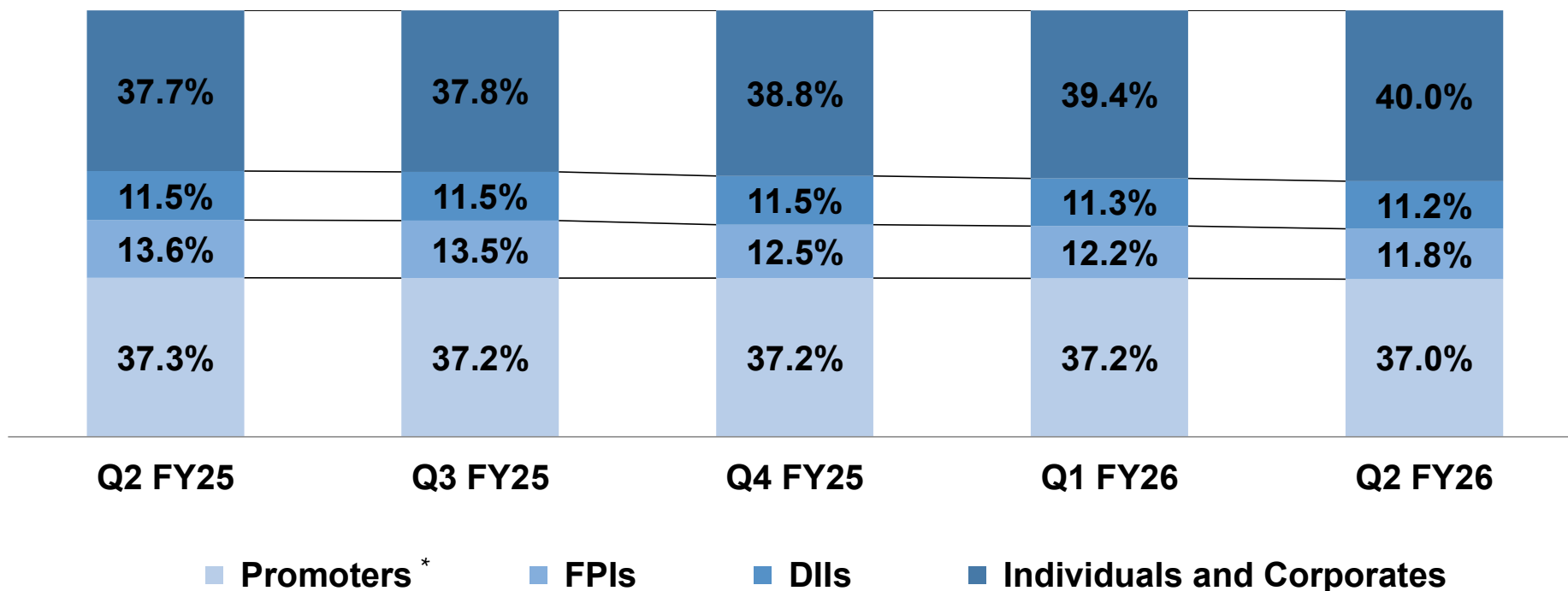
Increase in headcount on account of iamneo to address growth opportunities

** excludes project retainers*

Helping people realize their true potential



Share Holding Pattern



* Includes impact of exercise of ESOPs