



**NIIT Limited**

85, Sector 32 Institutional  
Gurgaon 122 001, India  
Tel: +91 (124) 4293000  
Fax: +91 (124) 4293333  
Email: info@niit.com

Registered Office:

8, Balaji Estate, First Floor  
Guru Ravi Das Marg, Kalkaji  
New Delhi 110 019, India  
CIN: L74899DL1981PLC015865

www.niit.com

April 6, 2019

**The Manager  
BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**The Manager**

**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Subject: Disclosure / Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**Ref : Scrip Code : BSE – 500304; NSE – NIITLD**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III Part A Para A (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that NIIT Limited, ("the Company"/ "NIIT"), part of Promoter/ Promoter Group has executed a Share Purchase Agreement ("SPA") on April 6, 2019 with Hulst B.V. ("Purchaser") and NIIT Technologies Limited ("NTL") for sale of its entire shareholding comprising 1,44,93,480 equity shares of Rs. 10/- each (aggregating to 23.10% as on date on fully diluted basis) in equity share capital of NTL to Hulst B.V. ("Purchaser") at Rs. 1,394/- (Rupees One thousand and ninety four only) per equity share, for an aggregate consideration of Rs. 2020,39,11,120 (Rupees Two thousand and twenty crores thirty nine lakhs eleven thousand one hundred and twenty only), as per the terms and conditions stated in the Share Purchase Agreement. Simultaneously, the remaining Promoter/ Promoter Group of NTL have also executed separate share purchase agreements for sale of their entire shareholding comprising 43,54,638 equity shares of Rs. 10/- each (aggregating to 6.94% as on date on fully diluted basis) to the Purchaser.

The aforesaid transaction by Promoter/ Promoter Group for sale of their entire shareholding aggregating to 30.04 % (as on date on fully diluted basis) in NTL is conditional *inter alia* upon obtaining the approval of the Competition Commission of India and the anti-trust authorities in Germany and United States of America by the Purchaser and Open offer being made by the Purchaser to the public shareholders of the NTL and completion of other terms and conditions as mentioned in SPA. The Purchaser will not undertake any trade in the equity shares of NTL from the execution of SPA until the closing date. The closing shall take place when Trading Window of NTL is open.

# NIIT

The aforesaid transaction also triggers the open offer obligations on the Purchaser under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

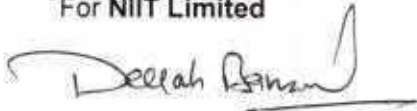
The Board of Directors of NIIT, at its meeting held on April 6, 2019, has approved the aforesaid sale of shares and execution of SPA.

Details as required to be furnished under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is provided in Annexure A.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours truly,  
For NIIT Limited



**Deepak Bansal**  
**Company Secretary &**  
**Compliance Officer**

Encls : a/a

## Annexure A

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Sr. No	Details of events that needs to be provided	Disclosure
1.	Name(s) of parties with whom the Agreement is entered	Share Purchase Agreement (SPA) between NIIT Limited (NIIT), Hulst B.V. (Purchaser) and NIIT Technologies Limited ("NTL") executed on April 6, 2019
2.	Purpose of entering into the Agreement	To sell entire shareholding comprising 1,44,93,480 equity shares of Rs. 10/- each (aggregating to 23.10% as on date on fully diluted basis) held by NIIT in equity share capital of NTL to the Purchaser, conditional inter alia upon : <ul style="list-style-type: none"><li>• obtaining the approval of the Competition Commission of India and the anti-trust authorities in Germany and United States of America by the Purchaser and</li><li>• Open offer being made by the Purchaser to the public shareholders of the NTL and</li><li>• the Purchaser will not undertake any trade in the equity shares of NTL from the execution of SPA until the closing date. The closing shall take place when Trading Window of NTL is open and</li><li>• completion of other terms and conditions as mentioned in SPA.</li></ul>
3.	Shareholding, if any, in the entity with whom the Agreement is executed	NIIT holds 1,44,93,480 equity shares of Rs. 10/- each (aggregating to 23.10% as on date on fully diluted basis) in equity share capital of NTL. NIIT does not hold any share in the Purchaser.
4.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The completion of the Transaction is subject to completion of certain conditions precedent including certain regulatory approvals : <ul style="list-style-type: none"><li>• Approval from the Competition Commission of India and the anti-trust</li></ul>

		<p>authorities in Germany and United States of America by the Purchaser;</p> <ul style="list-style-type: none"> <li>Purchaser shall be under an obligation to make an open offer to the public shareholders of the NTL pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</li> <li>The Purchaser will not undertake any trade in the equity shares of NTL from the execution of SPA until the closing date. The closing shall take place when Trading Window of NTL is open.</li> </ul> <p>Upon completion of the transaction, the process of re-classification of existing Promoter/ Promoter Group of NTL shall be initiated by NTL</p> <p>Longstop date for completion of transaction is 10<sup>th</sup> monthly anniversary from the date of execution of SPA or such other date as may be mutually agreed.</p>
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>Purchaser is not a part of promoter/promoter group of NIIT or NTL</p> <p>NIIT is part of promoter/promoter group of NTL</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	This transaction is not a related party transaction
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	The remaining promoter and promoter group of NTL have also executed separate share purchase agreements on April 6, 2019 for sale of their entire shareholding (aggregating to 6.94% as on date on fully diluted basis) held by them in equity share capital of NTL, conditional inter alia upon:

		<ul style="list-style-type: none"><li>• obtaining the approval of the Competition Commission of India and the anti-trust authorities in Germany and United States of America by the Purchaser and</li><li>• Open offer being made by the Purchaser to the public shareholders of the NTL and</li><li>• the Purchaser will not undertake any trade in the equity shares of NTL from the execution of SPA until the closing date. The closing shall take place when Trading Window of NTL is open and</li><li>• completion of other terms and conditions as mentioned in SPA.</li></ul> <p>Upon completion of the transaction, the Purchaser shall be entitled to appoint its Nominee Director(s) on the Board of NTL.</p>
--	--	--

R