



DB International Trust (Singapore) Limited
Anil Sharma
Corporate Trust
One Raffles Quay
#16-00 South Tower
Singapore 048583
Tel. +65 6423 5970
anil.sharma@db.com

26 June 2019

To:
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Maharashtra, India
Phone No.: (022) 22721233/4, (022) 66545695
Fax No.: (022) 22721919

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Maharashtra, India
Phone No.: (022) 26598100 - 8114
Fax No.: (022) 26598120

Sub: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)

Dear Sir/Madam,

This letter sets out the disclosure being made by DB International Trust (Singapore) Limited as pledgee and security agent (see description below) pursuant to Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the creation of a pledge over 100 % of the share capital of Hulst B.V., an entity incorporated in the Netherlands, which in turn holds, as on the date of this filing, 20,861,805 equity shares carrying voting rights of NIIT Technologies Limited (the “**Target Company**”), comprising 33.77% of the equity share capital of the Target Company approximately.

Hulst B.V. is classified as a promoter of the Target Company. The entire equity share capital of Hulst B.V. is subject to a pledge as described below.

Hulst B.V. (the “**Borrower**”) has availed financing from Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch, (collectively, the



Lenders) pursuant to a facility agreement dated 9 May 2019, (the “**Facility Agreement**”). In relation to such financing arrangement, a pledge of shares (as indicated below) has been created in favour of DB International Trust (Singapore) Limited acting as the pledgee and security agent, (the **Security Agent**) for the Lenders under the Facility Agreement.

S. No.	Pledgor	Company whose Shares are Pledged
1.	Kruisberg B.V. <i>(incorporated in the Netherlands)</i>	Hulst B.V. <i>(incorporated in the Netherlands)</i>

The Borrower acquired 704,219 equity shares of the Target Company aggregating to 1.14% of the paid-up equity share capital of the Target Company through open market purchases. The Borrower acquired 18,848,118 equity shares of the Target Company aggregating to 30.51% of the paid-up equity share capital of the Target Company from the erstwhile promoters of the Target Company on May 17, 2019 pursuant to a share purchase agreement executed on April 6, 2019 by and amongst the Borrower, and the erstwhile promoters of the Target Company.

DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure under Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions, aggregating to 19,552,337 equity shares carrying voting rights of the Target Company held by the Borrower in the Target Company, comprising 31.65% of the equity share capital of the Target Company approximately.

Subsequent to such filing, the Borrower has acquired 1,309,468 equity shares carrying voting rights of the Target Company, comprising 2.12% of the equity share capital of the Target Company approximately in the manner set out below:

Sr. No.	Date	Number of shares	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
1.	May 20, 2019	23,879	0.04%	0.04%
2.	May 21, 2019	123,113	0.20%	0.20%
3.	May 22, 2019	98,100	0.16%	0.16%
4.	May 23, 2019	46,000	0.07%	0.07%
5.	May 24, 2019	160,000	0.26%	0.25%
6.	May 27, 2019	65,000	0.11%	0.10%
7.	May 28, 2019	170,168	0.28%	0.27%
8.	May 29, 2019	185,000	0.30%	0.29%
9.	May 30, 2019	27,490	0.04%	0.04%
10.	June 6, 2019	6,559	0.01%	0.01%
11.	June 19, 2019	20,808	0.03%	0.03%
12.	June 20, 2019	33,190	0.05%	0.05%
13.	June 21, 2019	214,432	0.35%	0.34%
14.	June 24, 2019	135,729	0.22%	0.22%
TOTAL		1,309,468	2.12%	2.09%

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement, i.e. as on March 31, 2019.



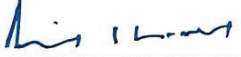
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC, i.e. as on March 31, 2019

Given that the entire share capital of the Borrower is subject to the aforementioned pledge, this disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above acquisition of 1,309,468 equity shares carrying voting rights of the Target Company.

Please see enclosed the disclosure by DB International Trust (Singapore) Limited in the prescribed format under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.

For and on behalf of **DB International Trust (Singapore) Limited**


_____ 

Name:

Anil Sharma

Corentin Leverrier
Authorised Signatory

Designation: Authorised Signatory

Place: Singapore

Date: 26 June 2019

cc: NIIT Technologies Limited
8, Balaji Estate, First Floor,
Guru Ravi Das Marg,
Kalkaji,
New Delhi - 110019

Enclosed: Disclosure under Regulation 29 (2) read with 29 (4) of the SEBI Takeover Regulations

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	NIIT Technologies Limited.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DB International Trust (Singapore) Limited acting as (i) the pledgee and (ii) the security agent for Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch as set out in the NOTE below. DB International (Asia) Limited in its capacity as Principal holder of shares carrying voting rights		
Whether the acquirer belongs to Promoter/Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights	(a) [47]	(a) [0.00%]	(a) [0.00%]
b) Shares in the nature of encumbrance (pledge/ lien/non disposal undertaking/others)	(b) Pledge over shares of Hulst B.V., which held 19,552,337 equity shares carrying voting rights of the TC as set out in the NOTE below.	(b) Pledge over shares of Hulst B.V., which held 19,552,337 equity shares aggregating to approximately 31.65% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below.	(b) Pledge over shares of Hulst B.V., which held 19,552,337 equity shares aggregating to approximately 31.16% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below.
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			

e) Total (a+b+c+d)	19,552,384 equity shares carrying voting rights of the TC.	31.65% of the paid-up equity share capital carrying voting rights of the TC.	31.16% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis.
Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer	(d) Pledge over shares of Hulst B.V., which acquired 1,309,468 equity shares carrying voting rights	(d) Pledge over shares of Hulst B.V., which acquired 1,309,468 equity shares carrying voting rights aggregating to approximately 2.12% of the equity share capital carrying voting rights of the TC as set out in the NOTE below	(d) Pledge over shares of Hulst B.V., which acquired 1,309,468 equity shares aggregating to approximately 2.09% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below
e) Total (a+b+c+/-d)	1,309,468 equity shares carrying voting rights of the TC.	2.12% of the paid-up equity share capital carrying voting rights of the TC.	2.09% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis.
After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ 	(a) [47] (b) Pledge over shares of Hulst B.V., which	(a) [0.00%] (b) Pledge over shares of Hulst B.V., which	(a) [0.00%] (b) Pledge over shares of Hulst B.V.,

lien/non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	holds 20,861,805 equity shares carrying voting rights of the TC	holds 20,861,805 equity shares aggregating to approximately 33.77% of the paid-up equity share capital carrying voting rights of the TC	which holds 20,861,805 equity shares aggregating to approximately 33.24% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis
e) Total (a+b+c+d)	20,861,852 equity shares carrying voting rights of the TC.	33.77% of the paid-up equity share capital carrying voting rights of the TC.	33.24% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pledge of 100% of the share capital of Hulst B.V., which in turn holds equity shares of the Target Company, as set out in the NOTE below.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18 May 2019 to 24 Jun 2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 61,78,38,740 comprising 6,17,83,874 equity shares of face value of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	NR 61,78,38,740 comprising 6,17,83,874 equity shares of face value of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 62,75,22,140 comprising 6,27,52,214 equity shares of face value of INR 10 each.		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement, i.e. as on March 31, 2019.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC, i.e. as on March 31, 2019

NOTE:

Hulst B.V., an entity incorporated in the Netherlands, holds, as on the date of this filing, 20,861,805 equity shares carrying voting rights of NIIT Technologies Limited (the “**Target Company**”), comprising 33.73% of the equity share capital of the Target Company approximately. Hulst B.V. is classified as a promoter of the Target Company. The entire equity share capital of Hulst B.V. is subject to a pledge as described below.

Hulst B.V. (the “**Borrower**”) has availed financing from Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch, (collectively, the **Lenders**) pursuant to a facility agreement dated 9 May 2019, (the “**Facility Agreement**”). In relation to such financing arrangement, a pledge of shares (as indicated below) has been created in favour of DB International Trust (Singapore) Limited acting as the pledgee and security agent, (the **Security Agent**) for the Lenders under the Facility Agreement.

S. No.	Pledgor	Company whose Shares are Pledged
1.	Kruisberg B.V. (incorporated in the Netherlands)	Hulst B.V. (incorporated in the Netherlands)

The Borrower acquired 704,219 equity shares of the Target Company aggregating to 1.14% of the paid-up equity share capital of the Target Company through open market purchases. The Borrower acquired 18,848,118 equity shares of the Target Company aggregating to 30.51% of the paid-up equity share capital of the Target Company from the erstwhile promoters of the Target Company on May 17, 2019 pursuant to a share purchase agreement executed on April 6, 2019 by and amongst the Borrower, and the erstwhile promoters of the Target Company.

DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure under Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions, aggregating to 19,552,337 equity shares carrying voting rights of the Target Company held by the Borrower in the Target Company, comprising 31.65% of the equity share capital of the Target Company approximately.

Subsequent to such filing, the Borrower has acquired 1,309,468 equity shares carrying voting rights of the Target Company, comprising 2.12% of the equity share capital of the Target Company approximately in the manner set out below:

Sr. No.	Date	Number of shares	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
1.	May 20, 2019	23,879	0.04%	0.04%
2.	May 21, 2019	123,113	0.20%	0.20%
3.	May 22, 2019	98,100	0.16%	0.16%
4.	May 23, 2019	46,000	0.07%	0.07%
5.	May 24, 2019	160,000	0.26%	0.25%
6.	May 27, 2019	65,000	0.11%	0.10%
7.	May 28, 2019	170,168	0.28%	0.27%

8.	May 29, 2019	185,000	0.30%	0.29%
9.	May 30, 2019	27,490	0.04%	0.04%
10.	June 6, 2019	6,559	0.01%	0.01%
11.	June 19, 2019	20,808	0.03%	0.03%
12.	June 20, 2019	33,190	0.05%	0.05%
13.	June 21, 2019	214,432	0.35%	0.34%
14.	June 24, 2019	135,729	0.22%	0.22%
TOTAL		1,309,468	2.12%	2.09%

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement, i.e. as on March 31, 2019.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC, i.e. as on March 31, 2019

Given that the entire share capital of the Borrower is subject to the aforementioned pledge, this disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above acquisition of 1,309,468 equity shares carrying voting rights of the Target Company.

Signature of the ~~acquirer~~ / ~~seller~~ / Authorised Signatory



Ajoy Kumar
Vice President
Deutsche Bank AG, Hong Kong Branch
Date: 26 June 2019
