



NIIT Limited

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May 15, 2023

**The Manager
BSE Limited**

Corporate Relationship Department,
1st 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
5th 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 – NIITLTD

Dear Sir,

This is in continuation to our disclosures dated October 1, 2021 and December 22, 2022 wherein we had informed that the board of directors of NIIT Limited (“**Board**”), had approved the acquisition of 100% equity shareholding in RPS Consulting Private Limited (“**RPS**”) in three tranches from RPS promoters, and executed Share Purchase Agreement (“**SPA**”) and other definitive agreements (“**Transaction Documents**”) with them. Pursuant to receipt of such approval, NIIT had acquired 70% equity shareholding of RPS on October 1, 2021 and additional 20% equity shareholding on December 22, 2022 with the balance 10% equity shareholding of RPS to be acquired by NIIT after September 30, 2023 as per the terms of SPA.

The Board at its meeting held today i.e. May 15, 2023 has approved execution of the supplement agreement to the SPA (“**Supplement Agreement**”) under which NIIT has acquired the balance 10% equity shareholding of RPS in 3rd and last tranche for a fixed consideration of Rs. 150 million payable upfront on tranche III closing and a performance based earnout consideration of up to Rs. 37.1 million payable over the next two years on such terms as agreed under the Supplement Agreement.

Subsequent to tranche III closing today, RPS has now become wholly owned subsidiary of NIIT Limited.

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

Annexure A

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

	Particulars	Remarks/Details
1	Name of the target entity, details in brief such as size, turnover etc.	RPS Consulting Private Limited (" Company ") The Company had Revenue of INR 1,269 million in FY22 and Revenue of INR 1,069 million in 9M'FY23.
2	Whether the acquisition 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 "arms length".	The acquisition of shares from shareholders of RPS does not fall under the category of related party transaction(s). Apart from RPS being a subsidiary of the Company, none of the group entities have any interest in the shares being acquired. The promoter/ promoter group/ group companies do not have any interest in the Company.
3	Industry to which the entity being acquired belongs	IT Training and Certification
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition of additional 10% equity shareholding of RPS in 3 rd and last tranche is as per the terms of the transaction documents executed on October 1, 2021 and the Supplement Agreement executed on May 15, 2023. As shared earlier, the acquisition added new capabilities that help to expand NIIT's expertise to accelerate digital transformation journeys of large enterprises.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	The acquisition has been completed on May 15, 2023
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	As per the terms of the Supplement Agreement - Fixed Tranche III consideration paid is Rs. 150 million; and - Performance based earnout consideration of up to Rs. 37.1 million is payable over the next two years.

9	Percentage of shareholding/ control acquired and or number of shares acquired (Post acquisition of securities)	<p>NIIT had acquired 70% equity shareholding (on a fully diluted basis) in the Company on October 1, 2021 and additional 20% equity shareholding (on a fully diluted basis) on December 22, 2022.</p> <p>NIIT Limited has now acquired remaining 10% equity shareholding in RPS. Post completion, NIIT now owns 100% of equity shareholding in RPS.</p>										
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>RPS was incorporated on December 14, 2006 under the provisions of the Companies Act, 1956 having its registered office in Bengaluru, Karnataka.</p> <p>RPS is a leading provider of training programs on emerging digital technologies for experienced technology professionals, specifically addressing the needs of Global Systems Integrators and Capability Centers of large multinational companies.</p> <p>RPS offers:</p> <ul style="list-style-type: none"> • Advanced technology training to experienced technology professionals of over 260 companies across key IT hubs in India, including Bengaluru, NCR, Hyderabad, Chennai, Pune and Mumbai. • Comprehensive program catalog with over 2000 courses on emerging technologies from 30+ global technology partners (including Microsoft, Red Hat, VMware, Citrix, Dell EMC, Google, AWS, ISC2 among others) • Specialized Role based training solutions with assessments and Capstone projects on emerging digital technologies such as Artificial Intelligence, Machine Learning, Data Science, DevOps, Automation, and Cybersecurity. • A digital Learning Academy and Cloud labs on a platform that enables real-world, hands-on virtual labs on a multitude technologies, supported by an extensive pool of over 700 certified mentors.” <table border="1" data-bbox="826 1765 1394 1984"> <thead> <tr> <th>Period</th> <th>Turnover (INR Million)</th> </tr> </thead> <tbody> <tr> <td>FY20 (IGAAP)</td> <td>845</td> </tr> <tr> <td>FY21 (INDAS)</td> <td>732</td> </tr> <tr> <td>FY22 (IND AS)</td> <td>1,269</td> </tr> <tr> <td>9M'FY23 (IND AS)</td> <td>1,069</td> </tr> </tbody> </table>	Period	Turnover (INR Million)	FY20 (IGAAP)	845	FY21 (INDAS)	732	FY22 (IND AS)	1,269	9M'FY23 (IND AS)	1,069
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