



**MASSACHUSETTS INSTITUTE OF TECHNOLOGY**  
INVESTMENT MANAGEMENT COMPANY  
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Cambridge, MA 02142

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9 August 2023

**The Secretary**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001  
E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**The Secretary**

National Stock Exchange of India  
Limited  
Exchange Plaza, 3<sup>rd</sup> Floor  
Plot No.3-1"G" Block, I.F.B. Centre,  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai - 400 051  
Email: [takeover@nse.co.in](mailto:takeover@nse.co.in)

**The Compliance Officer**

NIIT Learning Systems Limited  
Plot no. 85, Sector 32,  
Institutional Area,  
Gurugram, Haryana - 122001  
E-mail: [investors@niitmts.com](mailto:investors@niitmts.com)

**BY E-MAIL**

Dear Sirs

**Subject: Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**



This is to inform you that pursuant to a composite scheme of arrangement between NIIT Limited and NIIT Learning Systems Limited ("**Target Company**") and their respective shareholders and creditors approved by the jurisdictional National Company Law Tribunal ("**Scheme**"), (i) Massachusetts Institute of Technology and (ii) 238 Plan Associates LLC have acquired 7,741,830 equity shares and 1,017,644 equity shares of the Target Company, respectively, which has cumulatively crossed the 5% threshold.


Accordingly, please find enclosed a disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

**For MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

DocuSigned by:  
  
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**Seth Alexander**  
President, MIT Investment Management  
Company, Authorized Signatory

Encl: As above

**For 238 PLAN ASSOCIATES LLC**

DocuSigned by:  
  
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**Seth Alexander**  
President

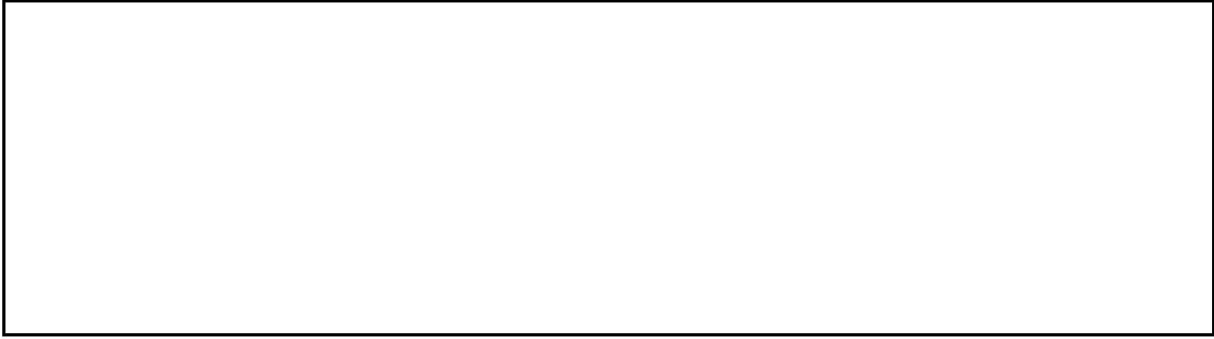
**Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A – Details of Acquisition**

Name of the Target Company ("TC")	NIIT Learning Systems Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirers</b> <ul style="list-style-type: none"> <li>• Massachusetts Institute of Technology ("MIT")</li> <li>• 238 Plan Associates LLC ("238 Plan")</li> </ul>		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
a. MIT	0	0.00%	0.00%
b. 238 Plan	0	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	0	0.00%	0.00%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired			
a. MIT	7,741,830	5.75%	5.75%
b. 238 Plan	1,017,644	0.76%	0.76%
b) VRs acquired otherwise than by equity shares	NA	NA	NA

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	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+/-d)	8,759,474	6.51%	6.51%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
a. MIT	7,741,830	5.75%	5.75%
b. 238 Plan	1,017,644	0.76%	0.76%
b) VRs otherwise than by equity shares	NA	NA	NA
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) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+d)	8,759,474	6.51%	6.51%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Acquisition pursuant to a composite scheme of arrangement between NIIT Limited and NIIT Learning Systems Limited and their respective shareholders and creditors approved by the jurisdictional National Company Law Tribunal (“Scheme”).		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	8 August 2023***		
Equity share capital / total voting capital of the TC before the said acquisition	134,614,360 equity shares of face value INR 2 each, amounting to INR 269,228,720		
Equity share capital / total voting capital of the TC after the said acquisition	134,614,360 equity shares of face value INR 2 each, amounting to INR 269,228,720		
Total diluted share / voting capital of the TC after the said acquisition	134,614,360 equity shares of face value INR 2 each, amounting to INR 269,228,720		

**Part-B\*\*\*\***



(\*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


(\*\*) 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.

(\*\*\*) 8 August 2023 is the date of trading approval. For completeness, pursuant to the Scheme, the shares were allotted on 12 June 2023.


(\*\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

For **238 PLAN ASSOCIATES LLC**

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Seth Alexander  
President, MIT Investment Management Company,  
Authorized Signatory

DocuSigned by:  
  
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Seth Alexander  
President

Place : Cambridge, MA USA

Date : 9 August 2023