

**NIIT Limited**

Registered Office:
Plot No 88, Sector 32,
Institutional Area,
Gurgaon 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

CIN: L74899DL1981PLC015865

www.niit.com

January 28, 2022

**The Manager
BSE Limited**

Corporate Relationship Department,
1st Floor, New Trading Wing,
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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding approval of the Scheme of Arrangement at the meeting of the Board of Directors of the Company held on January 28, 2022

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

In terms of requirement of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that based on the recommendations of the Audit Committee and Committee of Independent Directors, the Board of Directors of the Company has, in its meeting held today has approved the Composite Scheme of Arrangement between NIIT Limited ('the Transferor Company' or 'NIIT' or 'the Company') and NIIT Learning Systems Limited (formerly known as Mindchampion Learning Systems Limited), a wholly owned subsidiary of the Company ('the Transferee Company' or 'NLSL') and their respective shareholders and creditors ('the Scheme') as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and in terms of SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000065 dated November 23, 2021.

The Scheme, inter-alia provides for the following:

1. Reduction of the existing paid up share capital and the securities premium against the accumulated losses of the Transferee Company without any further act and deed, with the approval of the NCLT in terms of Section 66 of the Act as elaborated in the Scheme;
2. the transfer and vesting of the Corporate Learning Group (CLG) Business Undertaking of the Transferor Company to the Transferee Company and the consequent issue of equity shares by the Transferee Company to the shareholders of the Transferor Company pursuant to Sections 230 to 232 and other relevant provisions of the Act in the manner provided for in the Scheme and in compliance with Section 2(19AA) of IT Act as elaborated in the Scheme;
3. re-organization of the authorized share capital of the Transferee Company as elaborated in of the Scheme; and
4. listing of the share capital of the Transferee Company, consisting of the fully paid-up equity shares of the Transferee Company issued as consideration in terms of this Scheme to the shareholders of the Transferor Company, on the National Stock Exchange of India Limited and the BSE Limited (Stock Exchanges) after the Scheme becomes effective post approval by NCLT and filing with the



RoC [Registrar of Companies], in accordance with the provisions of the SEBI Circular, as elaborated in the Scheme; and

5. various other matters consequential or otherwise integrally connected therewith.

The said Scheme is subject to necessary statutory and regulatory approvals including the approval of the NCLT, the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, and respective shareholders and creditors, if any, of each of the companies involved in the Scheme.

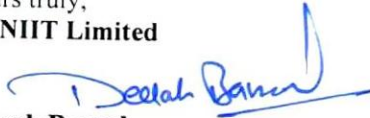
Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure A.

You are requested to kindly take the same on record and inform all concerned.

This is for your information and records.

Thanking you,

Yours truly,
For NIIT Limited



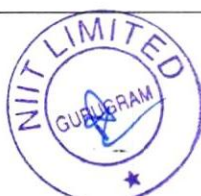
Deepak Bansal
Company Secretary & Compliance Officer
Encs : a/a



Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

<p>A. Brief details of the division(s) to be demerged</p>	<p>The Transferor Company is a leading global talent development corporation engaged in building skilled human capital and enhancing workforce talent worldwide. The Transferor Company which helped the nascent IT industry overcome its human resource challenges, today ranks among the world's leading training companies. With a footprint in over 30 countries, the Transferor Company offers training and development solutions to enterprises and individuals through its two businesses – Corporate Learning Group (“CLG”) and Skills & Careers Group (“SNC”).</p> <p>Through this Scheme, it is proposed to transfer the CLG Business Undertaking of the Company (all business, activities and operations pertaining to the CLG Business, and all the assets and liabilities thereto, as described in the Scheme) to the Transferee Company.</p> <p>CLG: This business offers Managed Training Services (“MTS”) which includes outsourcing of Learning & Development (“L&D”) and Talent Transformation Services to market-leading companies and institutions in North America, Europe, Asia, and Oceania. The comprehensive suite of MTS includes custom curriculum design and content development, learning administration, learning delivery, strategic sourcing, learning technology, and advisory services. L&D Transformation Services include augmented reality/ virtual reality based learning solutions, curriculum transformation, and portfolio optimization. With a team of some of the world's finest learning professionals, CLG helps customers run training like a business by improving the efficiency and effectiveness of their L&D and Talent Management functions.</p>
<p>B. Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year</p>	<p>Turnover of CLG Business undertaking of the Transferor Company on the basis of financials as on March 31, 2021:</p> <p>On Standalone basis: INR 2,945 Mn On Consolidated basis: INR 8,254 Mn</p> <p>Percentage to the Total turnover of Transferor Company on the basis of financials as on March 31, 2021:</p> <p>On Standalone basis: 80% On Consolidated basis: 87%</p>
<p>C. Rationale for demerger</p>	<p>(a) The transfer and vesting of the CLG Business Undertaking into the Transferee Company pursuant to this Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:</p> <p>(i) The CLG Business and the Residual Business (all undertakings, businesses, activities and operations of the Transferor Company other than the CLG Business Undertaking, including but not limited to the SNC Business) address different market segments with unique opportunities</p>

	<p>and dynamics in terms of business strategy, customer set, geographic focus, competition, capabilities set, talent needs and distinct capital requirements. The transfer of the CLG Business Undertaking into the Transferee Company will enable each business to sharpen their focus and organize their activities and resources to improve their offerings to their respective customers. This would help to improve their competitiveness, operational efficiency, agility and strengthen their position in relevant markets resulting in more sustainable growth and competitive advantage.</p> <p>(ii) Both businesses have attained a significant size, scale and have a large headroom for growth in their respective markets. As both these businesses are entering the next phase of growth, the transfer and vesting of the CLG Business Undertaking into the Transferee Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize their respective potential.</p> <p>(iii) Further, as the two businesses have separate growth trajectories, risk profile and capital requirement, the segregation of the CLG Business Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business.</p> <p>(iv) The Transferee Company is the existing wholly owned subsidiary of Transferor Company that provides managed training solutions which predominantly include technology-based solutions to customers. Housing the CLG Business Undertaking in the Transferee Company is expected to be synergistic and will leverage the experience and expertise available in the Transferee Company of providing IP driven solutions including content, tools and platforms to customers in the education sector.</p> <p>(b) As on January 28, 2022, the Transferee Company has an existing paid up equity share capital of INR. 115,56,40,720 (Rupees One hundred and Fifteen Crore Fifty Six Lakh Forty Thousand Seven Hundred and Twenty only). However, ongoing and accumulated losses have substantially wiped off the value represented by the paid up equity share capital. Accordingly, the restructuring of the equity share capital and securities premium of the Transferee Company by way of reduction of paid up equity share capital and securities premium will rationalise its capital structure.</p>
<p>D. Brief details of change in shareholding pattern (if any) of Transferor Company</p>	<p>There will be no change in the shareholding pattern of Transferor Company. No shares or any other consideration will be issued or paid by the Transferor Company.</p>
<p>E. Brief details of change in shareholding pattern of Transferee Company</p>	<p>Pursuant to the Scheme:</p> <p>(i) Issue of fully paid up equity shares will be made by the Transferee Company to all the members of Transferor Company (as on record date) as per the Share Entitlement Ratio as mentioned in Point F below; and simultaneously</p>



	(ii) The entire shareholding held by the Transferor Company (directly and/ or through nominees) in the Transferee Company, will stand cancelled.
F. In case of cash consideration – amount or otherwise share exchange ratio	<p>The scheme does not involve payment of any cash consideration.</p> <p>For the purpose of arriving at the share entitlement ratio, a Valuation Report was obtained which provided the following Share Exchange Ratio:</p> <p><i>“For every 1 (one) equity share of the Transferor Company of face value of INR. 2 each held in the Transferor Company, every equity shareholder of the Transferor Company, shall without any application, act or deed, be entitled to receive 1 (one) equity share of face value INR. 2 each of the Transferee Company, credited as fully paid up on the same terms and conditions of issue as prevalent in the Transferor Company”.</i></p>
G. Whether listing would be sought for the resulting entity.	Upon scheme becoming effective, the Transferee Company shall apply to the Stock Exchanges and SEBI for listing and admission to trading of all its equity shares issued and allotted to the shareholders of the Transferor Company pursuant to the Scheme.

