

NIIT

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

October 7, 2019

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

The Manager
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Subject: Proposed buyback of up to 26,800,000 fully paid-up equity shares of the Company of face value INR 2/- each ("Equity Shares") at INR 125/- per Equity Share for an aggregate amount not exceeding INR 3350 million ("Buyback")

Dear Sir,

This is in continuation to our letter dated August 10, 2019 intimating that Board of Directors at its meeting held on August 10, 2019, has inter alia approved the proposal for buyback of up to 26,800,000 Equity Shares each at INR 125/- per Equity Share for an aggregate amount not exceeding INR 3350 million (Rupees Three Thousand Three Hundred and Fifty Million Only).

The Shareholders of the Company approved the proposal of Buyback on October 3, 2019 through postal ballot process. The result were announced on Friday, October 4, 2019.

Pursuant to Regulation 5 of the SEBI (Buy-back of Securities) Regulations, 2018 ("**Buyback Regulations**"), please find attached a copy of special resolution passed by the Members for your records.

Also, pursuant to Regulation 7 of Buyback Regulations, please find enclosed herewith a copy of the Public Announcement dated October 5, 2019 for Buyback of the Company, published on October 7, 2019 in Financial Express (an English national daily newspaper) and Jansatta (a Hindi national daily newspaper) both with wide circulation in Delhi (Delhi being the state where our Registered Office is situated) and also being filed with Securities and Exchange Board of India.

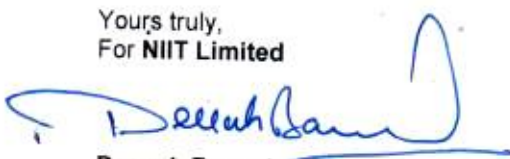
Copy of the Public Announcement is also available on the website of the Company www.niit.com.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For NIIT Limited


Deepak Bansal
Company Secretary

Encl: a/a

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**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE
SHAREHOLDERS OF THE COMPANY THROUGH POSTAL BALLOT ON OCTOBER 3,
2019**

“RESOLVED THAT in accordance with Article 120 of the Articles of Association of the Company and in compliance with the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), the Companies (Share Capital and Debentures) Rules, 2014, (**“Share Capital Rules”**), the Companies (Management and Administration) Rules, 2014, (**“Management Rules”**) to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the **“Buyback Regulations”**) including any amendments, statutory modifications or re-enactments thereof, for the time being in force and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such modifications and conditions, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board of Directors of the Company (**“the Board”**), which expression shall include any Committee constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution and/or any person authorised by the Board to exercise its powers, including the powers conferred by this resolution) the approval of the Members of the Company be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of Rs. 2/- each (**“Equity Shares”**) not exceeding 26,800,000 fully-paid-up Equity Shares, from the equity shareholders of the Company as on the record date, for an amount not exceeding Rs. 3,350 million (Rupees Three Thousand Three Hundred and Fifty million only) (hereinafter referred to as the **“Buyback Offer Size”**) excluding expenses incurred or to be incurred for the buyback such as filing fees, stock exchange fees, advisory fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buy back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses (**“Transaction Cost”**), which is not exceeding 25% of the aggregate of the total issued and paid-up equity capital and free reserves of the Company as per the audited consolidated and standalone condensed interim financial statements as at and for the period ended June 30, 2019 (**“Audited Condensed Interim Financial Statements”**). The buyback offer will comprise a purchase of up to 26,800,000 Equity Shares, aggregating up to 15.998% of the total issued and paid-up equity share capital of the Company as per the Audited Condensed Interim Financial Statements at a price of Rs. 125/- (Rupees One Hundred and Twenty Five only) per Equity Share (**“Buyback Price”**) payable in cash, on a proportionate basis through the **Tender Offer** route through the stock exchange mechanism as prescribed under the Buyback Regulations (**“Buyback”**). The buyback period shall commence from the date of passing of this special resolution until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (**“Buyback**



Period"), in accordance with, and consonance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, Management Rules and the Listing Regulations.

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended vide SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments or statutory modifications for the time being in force.

RESOLVED FURTHER THAT the current surplus and/or cash balances and/or cash available from internal accruals be utilized for the purpose of Buyback.

RESOLVED FURTHER THAT all members of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof), persons in control (including persons acting in concert) who hold Equity Shares as of the record date (the "**Record Date**") to be subsequently decided by the Board or any committee/authorised person(s) of the Board.

RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buy back Equity Shares from the members holding Equity Shares of the Company as on the Record Date on a proportionate basis under the tender offer route, provided that 15% of the number of Equity Shares which the Company proposes to buy back or such number of Equity Shares that the small shareholders, as defined in the Buyback Regulations ("**Small Shareholders**"), shall be entitled as per their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders.

RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs), members of foreign nationality, etc., shall be subject to such approvals if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any ("**FEMA**").

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper for the implementation of the Buyback and to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee) ("**Buyback Committee**") /any one or more Director(s)/ Officer(s)/Authorised Representative(s) ("**any person(s)**") of the Company in order to give effect to this resolution, including but not limited to finalizing the terms of the Buyback such as the record date, entitlement ratio, the time frame for completion of Buyback appointment of brokers, lawyers, depository participants, escrow agents, advisors, consultants/intermediaries/agencies, as may be required, for implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, Draft Letter of Offer/Letter of Offer with the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from applicable regulatory/ statutory authorities; and to initiate all necessary actions for preparation and issue of various documents including the draft and final letter(s) of offer, opening, operation and closure of necessary bank accounts including the escrow account, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized Equity Shares and physical destruction of share certificates (if any) in respect of the Equity Shares bought back by the



Company and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with SEBI, RBI, Stock Exchanges, Registrar of Companies, Depositories and/or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee or any person(s) authorised by the Board to Buyback Equity Shares, and/or impair any power of the Company or the Board or the Buyback Committee or any person(s) authorised by the Board to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Buyback Committee or any person(s) authorised by the Board be and is hereby empowered and authorised severally on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements or any conditions laid down by any authority while giving its approval as well as to delegate its powers and to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and /or the Buyback Committee or any person(s) authorised by the Board may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

/Certified True Copy/
For NIIT Limited



Deepak Bansal
Company Secretary

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