

February 28, 2020

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

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Dear Sir/Madam,

Sub: Postal Ballot Notice and Postal Ballot Form

In furtherance to our intimation dated February 27, 2020 wherein the Company informed about the completion dispatch of Postal Ballot Notice and Postal Ballot Form to the shareholders of the Company, please find enclosed the copy of Postal Ballot Notice alongwith Postal Ballot Form, inadvertently missed earlier, for your information and records.

Thanking you,

For NIIT Technologies Limited



Lalit Kumar Sharma
Company Secretary & Legal Counsel
Encl: as above

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 (1) (a) of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended.)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and Section 110(1)(a) of the Companies Act, 2013 (“Act”) read with Rule 20 and Rule 22(1) of Companies (Management and Administration) Rules, 2014, as amended and other applicable provisions of the Act and the rules thereunder, for seeking the approval of the Members of the Company to the proposed Special Resolution appended below by way of Postal Ballot (including electronic voting for Postal Ballot). The Shareholders by way of special resolution passed through postal ballot process vide notice dated April 8, 2005, for which the result was declared on May 18, 2005 had approved the issue of 38,50,000 equity shares of Rs. 10 each to the employees of the Company under NTL Employee Stock Option Plan 2005 (“**Plan**”) representing 38,50,000 stock options. Thereafter, pursuant to issue of bonus shares in the year 2007, appropriate adjustments were made in the exercise price and the number of equity shares to be allotted post exercise in respect of stock options that were vested but not exercised.

Since the date of the last shareholders’ approval in the year 2005, many new employees have joined the Company and in order to retain the existing employees of the Company and also to attract and retain the best talent, the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Compensation Committee (as defined in the Plan) to exercise its powers including powers conferred by this resolution) upon the recommendations of the Compensation Committee at its meeting held on January 28, 2020 approved an additional nine lakhs (9,00,000) stock options to be granted to the present and future permanent employees, working in India or abroad, including whole-time directors of the Company, holding company, subsidiary company (“**Employees**”), subject to the eligibility criteria and on such other terms as may be determined by the Board under the existing Plan in terms of the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (“**ESOP Regulations**”) and other laws as applicable. As a result of the amendment to Plan, an additional nine lakhs (9,00,000) stock options are proposed to be added to the total number of options which may be granted to eligible employees and directors pursuant to the Plan, representing additional nine lakhs (9,00,000) equity shares (or such other number adjusted for any bonus, rights, stock splits, consolidation or other re-organisation of the capital structure of the Company, from time to time and has recommended other amendments to the Plan for the approval of the Shareholders.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration, along with a postal ballot form (“Postal Ballot Form”).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Nityanand Singh, Company Secretary (Membership No.FCS-2668) of M/s Nityanand Singh & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“**Listing Regulations**”) the Company is also offering facility of e-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

Shareholders have the option to vote either by Postal Ballot or through remote e-voting. Shareholders desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed postage prepaid Business Reply Envelope.

The scrutinizer will submit his report to the Chairman or in his absence to the Company Secretary duly authorized by him, after completion of the scrutiny of postal ballot forms in a fair and transparent manner. The results of the postal ballot shall be declared by the Chairman or the Company Secretary duly authorised on March 28, 2020 at the registered office of the Company and communicated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) where the equity shares of the Company are listed. The results of the postal ballot will also be displayed on the Company’s website: www.niit-tech.com and Service Provider’s website: <https://evoting.nsdil.com>.

The members are requested to consider and, if thought fit, pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** in partial modification to earlier special resolution passed by members through postal ballot process vide notice dated April 8, 2005, for which the result was declared on May 18, 2005 and any other resolution(s), if passed in this regard and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and all other rules framed thereunder, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefit) Regulations, 2014 and all applicable rules and regulations issued by the Securities and Exchange Board of India and any other applicable laws, including any statutory modification or re-enactment thereof and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee thereof) to create, grant, issue, offer and allot, in one or more tranches, additional Nine Lakhs (9,00,000) stock options convertible into 9,00,000 equity shares of Rs. 10 each of the Company aggregating up to a nominal face value not exceeding Rs. 90,00,000, fully paid (or such adjusted numbers for any bonus, rights, stock splits or consolidation or other re-organisation of capital structure of the Company, from time to time) to the present and future permanent employees, working in India or abroad, including whole-time directors of the Company, holding company, subsidiary company (hereinafter referred to as ‘**Employees**’), under the existing NTL Employee Stock Option Plan 2005 (“**Plan**”) in terms of this resolution and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion **AND THAT** the consent of the Members be and is hereby accorded to authorise the Board to amend and modify the existing Plan to provide for grant of requisite number of additional stock options to the employees under this resolution, for updating the Plan to bring it in line with the applicable laws for the time being in force (e.g. updating the references to redacted laws) and carrying out the following amendments / modifications to the Plan:

1. **Clause 2.1 Definitions**

Existing Definition

“**Compensation Committee**” means a Committee constituted by the Board of Directors consisting of a majority of independent directors to administer ESOP 2005.

Amended Definition

“**Compensation Committee**” means the Nomination and Remuneration Committee of the Company as reconstituted by the Board comprising of such members of the Board as required under Section 178 of the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. **New Definitions inserted :**

“**Face Value**” of the shares of the Company means par value of the share as per Companies Act.

3. **Insertion of a paragraph after Clause 3.1**

A special resolution has been passed by the shareholders of the Company authorizing the Board / Compensation Committee to issue additional Nine Lakhs (9,00,000) Employee Stock Options to Employees. Each option is exercisable for one (1) equity share or security convertible to one (1) equity share of face value of Rs. 10/- each fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005.

4. **Clause 3.2**

Existing Clause

The maximum number of options that may be granted to any specific Employee under the ESOP 2005 shall not exceed 3,85,000.

Amended Clause

The maximum number of options that may be granted to any specific Employee under the ESOP 2005 shall be in accordance with the applicable SEBI Guidelines and the Companies Act.

5. **Clause 6**

Existing Clause

The Employee Stock Options granted under ESOP 2005 shall vest in a minimum period of 1 year and a maximum of 5 years from the date of grant of the option. The exact proportion in which the options would vest shall be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of options.

Amended Clause

The Employee Stock Options granted under ESOP 2005 shall vest after a minimum period of 1 year and a maximum of 7 years from the date of grant of the option. The exact proportion in which the options would vest shall be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of options.

6. **Clause 7.6**

Existing Clause

In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in clause 7.7 & 7.8 below, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than three (3) months from the last working day or date of termination as the case may be.

Amended Clause

In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in clause 7.7 & 7.8 below, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than seven (7) months from the last working day or date of termination as the case may be.

7. **Insertion of new Clause 7.8A**

In the event the Option Grantee is transferred or deputed to an associate company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of Grant shall continue in case of such transferred or deputed Option Grantee even after the transfer or deputation.

8. Clause 7.9

Existing Clause

In the event of separation of an option grantee from the employment due reasons other than those mentioned in clauses 7.3, 7.4, 7.5, 7.6, 7.7 or 7.8, all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than three (3) months from the date of separation.

Amended Clause

In the event of separation of an option grantee from the employment due reasons other than those mentioned in clauses 7.3, 7.4, 7.5, 7.6, 7.7, 7.8 or 7.8A, all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than Seven (7) months from the date of separation.

9. Insertion of Addendum 2

ADDENDUM #2 TO ESOP2005

Applicability of Addendum #1 modified as follows:

The Addendum #1 shall be applicable to the modification of terms of Exercise under clause 7 of ESOP 2005, when options are granted at a price lower than FMV to 'Option grantees that are subject to the provisions of the U.S. Internal Revenue Code' instead of 'Option grantees based in USA.'

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the exercise of options under the Plan shall rank pari passu inter se and with the then existing equity shares of the Company, in all respects **RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment or modification thereof, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI (Share Based Employee Benefits) Regulations, 2014 and issue clarifications in this regard. **RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI (Share Based Employee Benefits) Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Sudhir Singh, CEO & Executive Director, Mr. Ajay Kalra, Chief Financial Officer or Mr. Lalit Kumar Sharma, Company Secretary & Legal Counsel, be and are hereby severally authorized to take such steps as may be necessary and to settle any matters arising out of or incidental thereto and sign and execute deeds, applications, documents and writings that may be required on behalf of the board of directors and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution including but not limited to any statutory filings with the Ministry of Corporate Affairs, stock exchanges and/ or any other statutory or regulatory authority as required under the applicable laws and regulations.

**By order of the Board
For NIIT Technologies Limited**

**Sd/-
Lalit Kumar Sharma
Company Secretary and Legal Counsel
FCS:6218**

**Place: Greater Noida
Date : February 21, 2020**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 & 110 of the Companies Act, 2013 (“**Act**”) stating material facts and reasons for the proposed resolution is annexed hereto. It also contains all the disclosures as specified SEBI (Share Based Employee Benefit) Regulations, 2014 and all applicable rules and regulations issued by the Securities and Exchange Board of India and any other applicable laws,
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, February 21, 2020.
3. The Postal Ballot Notice is being sent to shareholders in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/the Company’s Registrar and Share Transfer Agents (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed postage-prepaid Business Reply Envelope. Shareholders may note that this notice is also available on the website of the Company (www.niit-tech.com) and National Securities Depository Limited (NSDL), www.evoting.nsdl.com.
4. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company’s website www.niit-tech.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 P.M. (IST) on Friday, March 27, 2020
5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on Friday, February 21, 2020 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
7. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case, any Member cast his/her votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
8. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Friday, March 27, 2020.
9. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed.
10. Postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 P.M. (IST) on Friday, March 27, 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered/speed post or deposited personally at the address given on the self-addressed Business Reply Envelope at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 P.M. (IST) on Friday, March 27, 2020, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if :
 - (i) it is not possible to determine without any doubt the assent or dissent of the Member; and/or
 - (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member; and/or
 - (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or
 - (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote; and/or
 - (v) the details provided in the form are incomplete or incorrect.

11. In case, a Member is desirous of obtaining a duplicate Postal Ballot Form, the Member may write to the Company at its registered office or its Registrar and Share Transfer Agents, Alankit Assignments Limited Unit:- NIIT Technologies Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi- 110055.
12. The documents referred to in Explanatory Statement will be available for inspection at the Company's registered office from Thursday, February 27, 2020 between 9.00 A.M. and 1.00 P.M. on any working day of the Company, except Saturday, Sunday and Public Holidays, till Friday, March 27, 2020
13. Members can cast their vote online from 9:00 A.M. on Thursday, February 27, 2020 till 5:00 P.M. on Friday, March 27, 2020
14. The remote e-voting module shall be disabled for voting by National Security Depository Limited (NSDL) thereafter.
15. The process and manner for e-voting are as under:
 - (i) NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-mail addresses are registered with the Company/DPs. For Members who have not registered their e-mail addresses, can use the details as provided in the e-voting instruction being sent along with the Notice.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - (iii) Click on Shareholder–Login.
 - (iv) Put User ID and Password as initial password/ PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of the member's choice with minimum 8 digits/ characters or combination thereof. Note down the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "NIIT TECHNOLOGIES LIMITED".
 - (viii) Now the system is ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once a Member has voted on the resolution, modification of the vote is not permitted.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.co.in.
16. In case of any queries, Members may refer Frequently Asked Questions (FAQs) and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
17. If Members are already registered with NSDL for remote e-voting then Members can use their existing User ID and Password/PIN for casting their vote.
18. Members can also update their mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s).
19. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, February 21, 2020.
20. However, if Members are already registered with NSDL for remote e-voting then they can use their existing user ID and password for casting their vote. If a member has forgotten the password, the password can be reset by using the "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at toll free no.: 1800-222-990.

21. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
22. Mr. Nityanand Singh, Company Secretary (Membership No. FCS 2668) of M/s. Nityanand Singh & Co., Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting.
23. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, first count the votes cast, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
24. The Results declared, along with the report of the Scrutinizer, shall get displayed on the website of the Company www.niit-tech.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to National Stock Exchange of India Limited and BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

Brief description of the Plan

The Company with the objective of rewarding and motivating employees for their long association and in recognition of their dedicated service to the Company and also to attract and retain the best talent, has been granting stock options pursuant to the approval of its members at general meeting. Rewarding employees with stock options aligns with the long term sustainable growth of the Company and ensures active participation by a team of motivated employees in ensuring its desired growth. It will provide competitive edge in the current economic and market scenario, if adoption and implementation of such incentive structure is encouraged and supported by way of grant of stock options.

The shareholders by way of special resolution passed through postal ballot process vide notice dated April 8, 2005, for which the result was declared on May 18, 2005 had approved the issue of 38,50,000 equity shares of Rs. 10 each to the employees of the Company under NTL Employee Stock Option Plan 2005 ("Plan") representing 38,50,000 stock options. Thereafter, pursuant to issue of bonus shares in the year 2007, appropriate adjustments were made in the exercise price and the number of equity shares to be allotted post exercise in respect of stock options that were vested but not exercised.

Since the date of the last shareholders' approval in the year 2005, many new employees have joined the Company and in order to retain the existing employees of the Company and also to attract and retain the best talent, the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Compensation Committee (as defined in the Plan) to exercise its powers including powers conferred by this resolution) upon the recommendations of the Compensation Committee at its meeting held on January 28, 2020 approved an additional nine lakhs (9,00,000) stock options to be granted to the present and future permanent employees, working in India or abroad, including whole-time directors of the Company, holding company, subsidiary company ("Employees"), subject to the eligibility criteria and on such other terms as may be determined by the Board under the existing Plan in terms of the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 ("ESOP Regulations") and other laws as applicable. As a result of the amendment to Plan, an additional nine lakhs (9,00,000) stock options are proposed to be added to the total number of options which may be granted to eligible employees and directors pursuant to the Plan, representing additional nine lakhs (9,00,000) equity shares (or such other number adjusted for any bonus, rights, stock splits, consolidation or other re-organisation of the capital structure of the Company, from time to time).

Disclosures pursuant to the SEBI Regulations and the Companies Act, 2013 are as under:

1. Details of variations in the Plan

The details of the major variations in the Plan are as under:

Clause	Existing Provision	New Provision	Intent
Clause 2.1	"Compensation Committee" means a Committee constituted by the Board of Directors consisting of a majority of independent directors to administer ESOP 2005.	"Compensation Committee" means the Nomination and Remuneration Committee of the Company as reconstituted by the Board comprising of such members of the Board as required under Section 178 of the Companies Act and the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.	To bring the definition of Compensation Committee in line with the applicable laws.
Clause 2.1	Not provided	"Face Value" of the shares of the Company means par value of the share as per Companies Act.	-
Insertion of a paragraph after Clause 3.1	Not Provided	A special resolution has been passed by the shareholders of the Company authorizing the Board / Compensation Committee to issue additional Nine Lakhs (9,00,000) Employee Stock Options to Employees. Each option is exercisable for one (1) equity share or security convertible to one (1) equity share of face value of Rs. 10/- each fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005.	With a view to provide an incentive to attract, retain and reward employees performing services for the Company and motivating such employees to contribute to the growth and profitability of the Company, the Company is desirous of increasing the number of options which can be granted under the Plan to deserving employees.
Clause 3.2	The maximum number of options that may be granted to any specific Employee under the ESOP 2005 shall not exceed 385,000.	The maximum number of options that may be granted to any specific Employee under the ESOP 2005 shall be in accordance with the applicable SEBI Guidelines and the Companies Act.	The maximum number of options that may be granted to any specific Employee has been aligned with the permissible limit under the applicable SEBI guidelines and the Companies Act, 2013
Clause 6	The Employee Stock Options granted under ESOP 2005 shall vest in a minimum period of 1 year and a maximum of 5 years from the date of grant of the option. The exact proportion in which the options would vest shall be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of options.	The Employee Stock Options granted under ESOP 2005 shall vest in a minimum period of 1 year and a maximum of 7 years from the date of grant of the option. The exact proportion in which the options would vest shall be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of options.	With a view to attract and retain talent, the vesting period, the Company proposes to increase the vesting period.

Clause 7.6	In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in clause 7.7 & 7.8 below, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than three (3) months from the last working day or date of termination as the case may be.	In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in clause 7.7 & 7.8 below, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than seven (7) months from the last working day or date of termination as the case may be.	In order to facilitate the exercise of options by the employees upon their separation, the Company proposes to increase the period of exercise to seven months.
Clause 7.8A	Not provided	In the event the Option Grantee is transferred or deputed to an associate company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of Grant shall continue in case of such transferred or deputed Option Grantee even after the transfer or deputation.	With a view to ensuring that employees who are transferred to an associate company do not lose their benefits under the Plan, the Company proposes to introduce Clause 7.8A in accordance with the ESOP Regulations.
Clause 7.9	In the event of separation of an option grantee from the employment due reasons other than those mentioned in clauses 7.3, 7.4, 7.5, 7.6, 7.7 or 7.8, all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than three (3) months from the date of separation.	In the event of separation of an option grantee from the employment due reasons other than those mentioned in clauses 7.3, 7.4, 7.5, 7.6, 7.7, 7.8 or 7.8A all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than Seven (7) months from the date of separation.	In order to facilitate the exercise of options by the employees upon their separation, the Company proposes to increase the period of exercise to seven months.
Addendum 2	Not provided	The Addendum #1 shall be applicable to the modification of terms of Exercise under clause 7 of ESOP 2005, when options are granted at a price lower than FMV to 'Option grantees that are subject to the provisions of the U.S. Internal Revenue Code' instead of 'Option grantees based in USA.	To link the Addendum #1 to option grantees that are subject to the provisions of the U.S. Internal Revenue Code' instead of 'Option grantees based in USA

2. Number of options to be granted

The number of options to be granted by modifying the existing Plan shall not exceed an additional 9,00,000 options representing 9,00,000 equity shares of Rs. 10 each of the Company plus the number of options that the Compensation Committee may decide to grant under the Plan out of the lapsed options, if any, under the said Plan or such adjusted numbers for any bonus, rights, stock splits or consolidation or other re-organisation of the capital structure of the Company as may be applicable, from time to time. The maximum dilution that could take place in future, if all the aforesaid options are exercised, would not exceed appx.1.4% of the expanded issued and paid-up share capital of the Company, taking into consideration the un-exercised stock options as on date. The options, that may lapse/expire or are forfeited, will be available for grant to the eligible employees.

3. Identification of classes of employees entitled to participate in the amended Plan

All employees who are eligible under the ESOP Regulations are entitled to participate in the Plan as determined by the Compensation Committee.

4. Vesting, period of vesting and the maximum period of vesting

Subject to the ESOP Regulations and in terms of the variations set out above, the gap between the date of grant and date of vesting shall not exceed 7 years and the minimum gap shall be as may be required under applicable laws. The Compensation Committee at its sole and absolute discretion shall be entitled to make the vesting of any or all of the options granted to eligible employee(s) conditional upon fulfilment of the criteria mentioned in the Plan and such additional criteria, as may be determined by it, for any individual eligible employee or class / group of eligible employees.

5. Pricing formula and Exercise Price

The options would be granted to eligible employees at the price which will be determined by the Compensation Committee from time to time, such price not being less than the face value of the shares.

6. Tax

The liability of paying tax, if any, on the options granted pursuant to this Plan and the shares issued pursuant to exercise of options shall be entirely on the Employees and shall be in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder as applicable from time to time.

7. Exercise period and process of exercise

Similar to the existing Plan, the eligible employees shall be entitled to exercise the options within such period as may be determined by the Compensation Committee, subject to a maximum of 5 years from the date of respective vesting. The vested options will be exercisable by the Employee by a written application to the Company to exercise the options on full payment of exercise price and in such manner and on execution of such documents, as may be prescribed by the Compensation Committee from time to time. The options will lapse if not exercised within the specified exercise period. Payment of the exercise price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or in such other manner as the Compensation Committee may decide.

8. Method of exercise

- (a) In the event of the death or permanent disability of an Employee while in employment with the Company, all the vested and unvested options may be exercised by the employee or its nominees or legal heirs immediately after, but in no event later than twelve months from the date of death or separation from employment.
- (b) In the event of retirement of the Employee, all vested options should be exercised by the employee within 12 months from the date of retirement. All unvested options shall lapse unless otherwise determined by the Compensation Committee.

- (c) In the event the employee is transferred or deputed to an associate company, the terms of grant (including the terms relating to vesting and exercise) shall continue even after such transfer or deputation.
- (d) In case of termination of employment due to abandonment of employment by the Employee or his termination due to misconduct, all vested and unvested options at the time of such termination shall stand cancelled unless otherwise determined by the Compensation Committee.
- (e) In the event of termination of employment other than due to reasons specified in paragraph (d) above, all unvested options on the last working day or date of termination shall stand cancelled. All vested options will be exercisable by the employee immediately but not later than 7 (seven) months from the last working day or the date of termination as the case may be.
- (f) In the event of separation of the Employee other than for the reasons specified above, all unvested options on the date of separation shall stand cancelled with effect from that date. However, all vested options as on that date shall be exercisable by the employee immediately but not later than 7 (seven) months from the date of separation.

9. Appraisal process for determining eligibility of the employees

Similar to the existing Plan, the appraisal process for determining the eligibility of the Employee will be specified by the Compensation Committee and will be based on criteria such as seniority of Employee, length of service, performance record, merit of the Employee, future contribution potential of the Employee and/or such other criteria as may be determined by the Compensation Committee at its sole discretion.

10. Maximum quantum of benefits to be provided per employee

Similar to the existing Plan, unless otherwise determined by the Compensation Committee, the maximum quantum of benefits underlying the equity shares acquired by the Employee will be equal to the appreciation in the value of the Equity Shares, if any.

11. Route of implementation and source of shares

The Plan shall be administered by the Compensation Committee. Upon exercise of options by the Employees, the Company will issue and allot equity shares.

12. Maximum number of options to be issued per employee and in aggregate

The maximum number of options to be issued to any eligible employee during any one year will be decided by the Compensation Committee, subject however that the same shall not be equal to or more than 1% of the issued equity shares of the Company as on the date of grant. The aggregate of all such additional options granted shall not exceed 9,00,000 options plus the number of lapsed and unallocated options, if any, under this Plan or such adjusted numbers for any bonus, rights, stock splits or consolidation or other re-organisation of the capital structure of the Company, as applicable, from time to time. The maximum quantum of benefits to be provided to each employee is not quantifiable as it would depend on a case to case and the market price of the share.

13. The method for valuation of options

The company shall use the fair value method for the valuation of options

14. Accounting policies

The Company shall conform to the accounting policies as specified in Regulation 15 of the ESOP Regulations.

15. Listing

The shares allotted pursuant to the exercise of the stock options, shall be listed on BSE Limited and National Stock Exchange of India Limited.

Other than as stated above, all other terms and conditions of the Plan remain unchanged.

Consent of the Members is also required under SEBI (Share Based Employee Benefits) Regulations, 2014 by way of a special resolution. The resolution and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/to be issued by statutory authorities in that behalf and the Board shall have the sole and absolute authority to modify the terms herein which do not conform with the provisions of the said guidelines/ regulations.

Your Board, accordingly, recommends passing of the resolution as set out in this Notice, for the approval of the Members as a special resolution. These variations/amendments are not detrimental or prejudicial to the interests of the Employees.

Since the options could also be offered and issued to the Whole-Time Directors and Key Managerial Personnel of the Company, such Whole-Time Directors and Key Managerial Personnel and their relatives are deemed to be concerned and interested in the said resolution.

No other director shall be concerned or interested financially or otherwise in the above resolution. The Members approval in accordance with the resolution is inter alia also being sought for authorising the Board to do all such acts as stated in the resolution and hereinabove where they would be the beneficiaries.

**By order of the Board
For NIIT Technologies Limited**

**Sd/-
Lalit Kumar Sharma
Company Secretary and Legal Counsel
FCS:6218**

**Place: Greater Noida
Date : February 21, 2020**



NIIT TECHNOLOGIES LIMITED

[CIN NO. L65993DL1992PLC048753]

Registered Office : 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji, New Delhi – 110 019.
Tel No. 011-41029297; Fax No. 011 - 26414900; Email : investors@niit-tech.com; Website : www.niit-tech.com

POSTAL BALLOT FORM

Registered Folio No./DP ID No./

Client ID No.:

No. of share(s) held:

Sr. No.

Name(s) of the Shareholder (in block letters) (including joint holders, if any) Registered Address of the Sole / First named Public Shareholder/ beneficial owner
--

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed by Shareholders through Postal Ballot for the business stated in the Postal Ballot Notice dated February 21, 2020 of the Company by conveying/sending my/our assent or dissent to the said Special Resolution by placing tick (✓) mark at the appropriate box below:

Description of Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution for approval of modification in NIIT Technologies Employee Stock Option Plan 2005			

Place:

Date:

(Signature of Shareholder)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Notes:

- 1) If the voting rights are exercised electronically, there is no need to use this form. Please read the instructions carefully printed overleaf before exercising the vote and return this form to the scrutinizer by using the enclosed postage pre-paid self-addressed envelope.
- 2) In case of shareholders opting for e-voting, please refer the instructions given in Postal Ballot Notice for process of e-voting.
- 3) Each equity shares of the Company carries one vote.
- 4) Last Date for receipt of Postal Ballot Form by the Scrutinizer: March 27, 2020 upto 5:00 P.M

Instructions:

1. A Shareholder desiring to exercise vote by postal ballot, may complete this Postal Ballot Form and send it to the scrutinizer in the attached self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, if sent by courier or registered post at the expense of the Shareholder will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder. In case the Postal Ballot Form is sent separately by the first Shareholder and the joint shareholder(s), the vote of the first Shareholder would be valid.
3. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written, wrongly/unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the scrutinizer not later than 5.00 P.M. March 27, 2020. All Postal Ballot Forms received after this date, will be strictly treated as if reply from such Shareholder has not been received.
5. In case of shares held by Companies, Institutional Members (Foreign Portfolio Investors / Foreign Institutional Investors / Trust / Mutual Funds / Banks etc.), duly completed Postal Ballot Form should also be accompanied by a certified true copy of the Board Resolution / Other Authority Letter together with the attested specimen signatures of the duly authorized person(s) giving requisite authority to the person voting on the Postal Ballot Form.
6. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders on the cut-off date i.e. February 21, 2020.
7. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid Business Reply Envelope as any extraneous paper found in such envelope would be destroyed by the scrutinizer and the Company would not be able to act on the same.
8. The Postal Ballot shall not be exercised by a Proxy.
9. There will be only one Postal Ballot form for every Folio/Client id.
10. Shareholders have option to vote either through remote e-voting or through Postal Ballot Form. If a Shareholders has opted for remote e-voting, then he/she should not vote by postal ballot also and vice-a-versa. However, in case Shareholders cast their vote both via postal ballot and remote e-voting, then voting through remote e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
11. Scrutinizer's decision on the validity of the Postal Ballot shall be final.