

July 11, 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001, India.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051, India.

SUB: Open offer of fully paid-up equity shares of face value of Rs 10 each (the “Equity Shares”) of NIIT Technologies Limited(the “Target”) by Hulst B.V. (“Acquirer”) together with The Baring Asia Private Equity Fund VII, L.P. (“PAC 1”), The Baring Asia Private Equity Fund VII, L.P.1 (“PAC 2”) and The Baring Asia Private Equity Fund VII, SCSp (hereinafter PAC 1 PAC 2 and PAC 3 are collectively referred to as the “PAC”), in their capacity as the persons acting in concert with the Acquirer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the “Takeover Regulations”) (“Offer”/“Open Offer”)


With respect to the captioned Open Offer, please find enclosed the corrigendum dated July 10, 2019 (“Corrigendum”), to the public announcement dated April 6, 2019, the detailed public statement dated April 11, 2019 and the letter of offer dated July 8, 2019. The Corrigendum was published, on July 11, 2019, in the following newspapers -

- (i) Business Standard, English national daily, all editions;
- (ii) Business Standard, Hindi national daily, all editions; and
- (iii) Navshakti, Marathi daily, Mumbai edition

We enclose herewith a copy of the Corrigendum.

Thanking You,
Yours truly,

JM Financial Limited



Authorized Signatory

Name: **NIKHIL PANJWANI**
Designation: **VICE PRESIDENT**

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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NIIT TECHNOLOGIES LIMITED

REGISTERED OFFICE: 8, BALAJI ESTATE, FIRST FLOOR, GURU RAVI DAS MARG, KALKAJI, NEW DELHI, DELHI, 110019, INDIA

TEL: +91 1141675000; FAX: + 91 11 41407120; WEBSITE: www.niit-tech.com

Open offer for acquisition of equity shares of face value of INR 10 each ("Equity Shares"), representing 35.00% of the Expanded Voting Share Capital of NIIT Technologies Limited ("Target Company") from the Public Shareholders of the Target Company by Hulst B.V. ("Acquirer") along with The Baring Asia Private Equity Fund VII, L.P. ("PAC 1"), The Baring Asia Private Equity Fund VII, L.P.1 ("PAC 2") and The Baring Asia Private Equity Fund VII, SCSp ("PAC 3" and PAC 1, PAC 2 and PAC 3 together, the "PAC") in their capacity as persons acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Takeover Regulations") ("Offer" / "Open Offer").

This corrigendum ("Corrigendum") is being issued by JM Financial Limited ("Manager"), for and on behalf of the Acquirer along with the PAC, in respect of the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with the Takeover Regulations to amend and supplement the Public Announcement dated April 6, 2019 ("PA"), the Detailed Public Statement dated April 11, 2019 that was published in the Business Standard (all editions) and Navshakti (Mumbai edition) on April 12, 2019 ("DPS") and the Letter of Offer dated July 8, 2019 ("LoF").

This Corrigendum should be read in continuation of, and in conjunction with, the (i) the PA; (ii) the DPS, and (iii) the LoF.

Capitalised terms used in this Corrigendum and not defined herein shall have the same meaning as ascribed in the LoF.

1. UPWARD REVISION OF OFFER SIZE:

- In terms of Regulation 18(4) and Regulation 18(5) of the Takeover Regulations, the Acquirer and the PAC have decided to revise the Offer Size upwards from 16,229,173 Equity Shares, representing 26% of the Expanded Voting Share Capital to 21,846,963 Equity Shares ("Revised Offer Shares"), representing 35% of the Expanded Voting Share Capital ("Revised Offer Size").
- The term "Offer Size" and "Offer Shares" in the PA, DPS and LoF should accordingly be read to mean the Revised Offer Size and Revised Offer Shares.

2. FINANCIAL ARRANGEMENTS:

- Based on the Revised Offer Size, the maximum consideration payable under this Offer (assuming full acceptance) at the Offer Price of 1,394 per Equity Share will be INR 30,454,666,422 i.e. the consideration payable for the acquisition of 21,846,963 Equity Shares at the Offer Price ("Revised Maximum Consideration").
- The term "Maximum Consideration" in the PA, DPS and the LoF should accordingly be read to mean the "Revised Maximum Consideration".
- Pursuant to Regulation 17(2) of the Takeover Regulations, in case of upward revision of Offer Size, the value of the Escrow Amount is required to be calculated for the Revised Offer Size and the additional amount is required to be brought into the Escrow Account prior to effecting such revision. Accordingly, in light of the revision in Offer Size, the Acquirer and the PAC have deposited an additional amount of INR 7,780,457,660 in the Escrow Account on July 10, 2019 which together with INR 22,674,208,762 (being the amount deposited in the escrow account) is totaling to INR 30,454,666,422 which is equal to the Revised Maximum Consideration.

3. OTHER INFORMATION

- All other terms and conditions of the Offer and the PA, DPS and LoF remain unchanged.
- The Acquirer and the PAC including their respective directors accept full responsibility for the obligations of the Acquirer and the PAC as laid down in terms of the Takeover Regulations and for the information contained in this Corrigendum.
- The Corrigendum will also be available on the SEBI website (<http://www.sebi.gov.in/>).

Issued by the Manager to the Offer



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Email: prachee.dhuri@jmfl.com

Contact person: Ms. Prachee Dhuri

SEBI Registration Number: INM000010361

For and on behalf of the Acquirer and PAC

Hulst B.V. (Acquirer)

The Baring Asia Private Equity Fund VII, L.P. (PAC 1)

The Baring Asia Private Equity Fund VII, L.P.1 (PAC 2)

The Baring Asia Private Equity Fund VII, SCSp (PAC 3)

Place: Mumbai

Date: July 10, 2019