



DB International Trust (Singapore) Limited
Anil Sharma
Corporate Trust
One Raffles Quay
#16-00 South Tower
Singapore 048583
Tel. +65 6423 5970
anil.sharma@db.com

13 August 2019

To:

**The Department of Corporate Services
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Maharashtra, India
Phone No.: (022) 22721233/4, (022) 66545695
Fax No.: (022) 22721919

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Maharashtra, India
Phone No.: (022) 26598100 - 8114
Fax No.: (022) 26598120

Sub: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)

Dear Sir/Madam,

This letter sets out the disclosure being made by DB International Trust (Singapore) Limited as pledgee and security agent (see description below) pursuant to Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the creation of a pledge over 100 % of the share capital of Hulst B.V., an entity incorporated in the Netherlands, which in turn holds, as on the date of this filing, 43,722,066 equity shares carrying voting rights of NIIT Technologies Limited (the “**Target Company**”), comprising 70.70% of the equity share capital of the Target Company approximately.

Hulst B.V. is classified as a promoter of the Target Company. The entire equity share capital of Hulst B.V. is subject to a pledge as described below.



Hulst B.V. (the “**Borrower**”) has availed financing from Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; Taipei Fubon Commercial Bank Co., Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch, (collectively, the **Lenders**) pursuant to a facility agreement dated 9 May 2019, read with an amendment request letter to the facility agreement dated August 4, 2019 (collectively, the “**Facility Agreement**”). In relation to such financing arrangement, a pledge of shares (as indicated below) has been created in favour of DB International Trust (Singapore) Limited acting as the pledgee and security agent, (the **Security Agent**) for the Lenders under the Facility Agreement.

| S. No. | Pledgor | Company whose Shares are Pledged |
|---------------|--|--|
| 1. | Kruisberg B.V. <i>(incorporated in the Netherlands)</i> | Hulst B.V. <i>(incorporated in the Netherlands)</i> |

The Borrower acquired 704,219 equity shares of the Target Company aggregating to 1.14% of the paid-up equity share capital of the Target Company through open market purchases. The Borrower acquired 18,848,118 equity shares of the Target Company aggregating to 30.51% of the paid-up equity share capital of the Target Company from the erstwhile promoters of the Target Company on May 17, 2019 pursuant to a share purchase agreement executed on April 6, 2019 by and amongst the Borrower, and the erstwhile promoters of the Target Company. This acquisition of 30.51% of the paid-up equity share capital of the Target Company triggered an obligation on the Borrower to make an open offer to the public shareholders of the Target Company in accordance with the SEBI Takeover Regulations.

DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure dated May 21, 2019 under Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions, aggregating to 19,552,337 equity shares carrying voting rights of the Target Company held by the Borrower in the Target Company, comprising 31.65% of the equity share capital of the Target Company approximately.

Subsequent to such filing, the Borrower acquired 1,309,468 equity shares carrying voting rights of the Target Company, comprising 2.12% of the equity share capital of the Target Company. DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure dated June 26, 2019 under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions

Subsequent to the filing under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations, the Borrower acquired 1,013,298 equity shares carrying voting rights of the Target Company, comprising 1.64% of the equity share capital of the Target Company.

The Borrower, upon conclusion of the open offer process, has, on August 9, 2019, acquired 21,846,963 equity shares carrying voting rights of the Target Company, comprising 35.33% of the equity share capital of the Target Company.

Given that the entire share capital of the Borrower is subject to the aforementioned pledge, this disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above acquisition of 22,860,261 equity shares carrying voting rights of the Target Company.

Please see enclosed the disclosure by DB International Trust (Singapore) Limited in the prescribed format under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.



For and on behalf of **DB International Trust (Singapore) Limited**

Li (L-m) 
Name: Anil Sharma Corentin Leverrier
Designation: Authorised Signatory Authorised Signatory

Place:

Date:

cc: NIIT Technologies Limited
8, Balaji Estate, First Floor,
Guru Ravi Das Marg,
Kalkaji,
New Delhi - 110019

Enclosed: Disclosure under Regulation 29 (2) read with 29 (4) of the SEBI Takeover Regulations

Format for disclosures under Regulation 29(2) of SEBI

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | NIIT Technologies Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | DB International Trust (Singapore) Limited acting as (i) the pledgee and (ii) the security agent, for Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; Taipei Fubon Commercial Bank Co., Ltd; and Sumitomo Mitsui Banking Corporation Singapore Branch as set out in the NOTE below. DB International (Asia) Limited in its capacity as PAC with DB International Trust (Singapore) Limited. | | |
| Whether the acquirer belongs to Promoter/Promoter group | No. | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited and the National Stock Exchange of India Limited. | | |
| Details of the acquisition disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of [#] : | | | |
| a) Shares carrying voting rights | (a) [47] | (a) [0.00%] | (a) [0.00]% |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/others) | (b) Pledge over shares of Hulst B.V., which held 20,861,805 equity shares carrying voting rights of the TC as set out in the NOTE below. | (b) Pledge over shares of Hulst B.V., which held 20,861,805 equity shares aggregating to approximately 33.77% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below. | (b) Pledge over shares of Hulst B.V., which held 20,861,805 equity shares aggregating to approximately 33.24% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below. |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C | | | |

| | | | |
|---|--|---|--|
| (specify holding in each category) | | | |
| e) Total (a+b+c+d) | (e) 20,861,852 | (e) 33.77% | (e) 33.24% |
| <p>Details of acquisition/sale</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>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/sold</p> <p>d) Shares encumbered / invoked/released by the acquirer</p> <p>e) Total (a+b+c+/-d)</p> | <p>(d) Pledge over shares of Hulst B.V., which acquired 22,860,261 equity shares carrying voting rights of the TC as set out in the NOTE below</p> | <p>(d) Pledge over shares of Hulst B.V., which acquired 22,860,261 equity shares carrying voting rights aggregating to approximately 36.97% of the equity share capital carrying voting rights of the TC as set out in the NOTE below</p> | <p>(d) Pledge over shares of Hulst B.V., which acquired 22,860,261 equity shares aggregating to approximately 36.43% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below.</p> |
| <p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> | <p>(a) [47]</p> <p>(b) Pledge over shares of Hulst B.V., which holds 43,722,066 equity shares carrying voting rights of the TC</p> | <p>(a) [0.00%]</p> <p>(b) Pledge over shares of Hulst B.V., which holds 43,722,066 equity shares aggregating to approximately</p> | <p>(a) [0.00%]</p> <p>(b) Pledge over shares of Hulst B.V., which holds 43,722,066 equity shares aggregating to approximately</p> |

| | | | |
|---|--|--|---|
| 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) after acquisition | | 70.70% of the paid-up equity share capital carrying voting rights of the TC | 69.68% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis |
| e) Total (a+b+c+d) | (e) 43,722,113 equity shares carrying voting rights of the TC | (e) 70.70% of the paid-up equity share capital carrying voting rights of the TC. | (e) 69.68% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis. |
| Mode of acquisition sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | .Pledge of 100% of the share capital of Hulst B.V., which in turn holds equity shares of the Target Company, as set out in the NOTE below. | | |
| Date of acquisition sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | June 25, 2019 to August 9, 2019. | | |
| Equity share capital / total voting capital of the TC before the said acquisition # / sale | INR 61,78,38,740 comprising 6,17,83,874 equity shares of face value of INR 10 each. | | |
| Equity share capital/ total voting capital of the TC after the said acquisition sale | INR 61,84,12,340 comprising 6,18,41,234 equity shares of face value of INR 10 each. | | |
| Total diluted share/voting capital of the TC after the said acquisition | INR 62,74,62,640 comprising 6,27,46,264 equity shares of face value of INR 10 each. | | |

(#) Total share capital/ voting capital taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement before the said acquisition, i.e. as on March 31, 2019.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement, i.e. as on June 30, 2019.

(**) 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, i.e. as on June 30, 2019

NOTE:

Hulst B.V., an entity incorporated in the Netherlands, holds, as on the date of this filing, 43,722,066 equity shares carrying voting rights of NIIT Technologies Limited (the “**Target Company**”), comprising 70.70% of the equity share capital of the Target Company approximately. Hulst B.V. is classified as a promoter of the Target Company. The entire equity share capital of Hulst B.V. is subject to a pledge as described below.

Hulst B.V. (the “**Borrower**”) has availed financing from Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; Taipei Fubon Commercial Bank Co., Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch, (collectively, the **Lenders**) pursuant to a facility agreement dated 9 May 2019, read with an amendment request letter to the facility agreement dated August 4, 2019 (collectively, the “**Facility Agreement**”). In relation to such financing arrangement, a pledge of shares (as indicated below) has been created in favour of DB International Trust (Singapore) Limited acting as the pledgee and security agent, (the **Security Agent**) for the Lenders under the Facility Agreement.

| S. No. | Pledgor | Company whose Shares are Pledged |
|--------|---|---|
| 1. | Kruisberg B.V. (incorporated in the Netherlands) | Hulst B.V. (incorporated in the Netherlands) |

The Borrower acquired 704,219 equity shares of the Target Company aggregating to 1.14% of the paid-up equity share capital of the Target Company through open market purchases. The Borrower acquired 18,848,118 equity shares of the Target Company aggregating to 30.51% of the paid-up equity share capital of the Target Company from the erstwhile promoters of the Target Company on May 17, 2019 pursuant to a share purchase agreement executed on April 6, 2019 by and amongst the Borrower, and the erstwhile promoters of the Target Company. This acquisition of 30.51% of the paid-up equity share capital of the Target Company triggered an obligation on the Borrower to make an open offer to the public shareholders of the Target Company in accordance with the SEBI Takeover Regulations.

DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure dated May 21, 2019 under Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions, aggregating to 19,552,337 equity shares carrying voting rights of the Target Company held by the Borrower in the Target Company, comprising 31.65% of the equity share capital of the Target Company approximately.

Subsequent to such filing, the Borrower acquired 1,309,468 equity shares carrying voting rights of the Target Company, comprising 2.12% of the equity share capital of the Target Company. DB International Trust (Singapore) Limited as pledgee and security agent made a disclosure dated June 26, 2019 under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the aforementioned acquisitions

Subsequent to the filing under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations, the Borrower acquired 1,013,298 equity shares carrying voting rights of the Target Company, comprising 1.64% of the equity share capital of the Target Company.

The Borrower, upon conclusion of the open offer process, has, on August 9, 2019, acquired 21,846,963 equity shares carrying voting rights of the Target Company, comprising 35.33% of the equity share capital of the Target Company.

Given that the entire share capital of the Borrower is subject to the aforementioned pledge, this disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above acquisition of 22,860,261 equity shares carrying voting rights of the Target Company.

For and on behalf of DB International Trust (Singapore) Limited



Name: Ajoy Kumar

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: August 13, 2019
