

**SECRETARIAL COMPLIANCE REPORT OF NIIT LIMITED FOR THE YEAR**  
**ENDED MARCH 31, 2024**

*[Pursuant to sub-regulation 2 of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,  
The Members  
**NIIT Limited**  
**Plot No. 85 Sector 32, Institutional Area,**  
**Gurugram, Haryana – 122001**  
**CIN: L74899HR1981PLC107123**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by NIIT Limited (hereinafter referred as '**the Company**'), having its Registered Office situated at Gurugram, Haryana. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the Company has, during the period covering the financial year ended on 31st March 2024 ("**Review Period**") complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We, **PI & Associates** have examined:

- (a) all the documents and records made available to us, and explanation provided by NIIT Limited ("**the Company**"),
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the year ended March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and



(b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

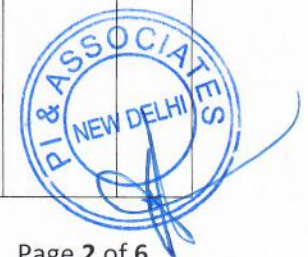
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(not applicable during the Review Period)*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(not applicable during the period under review)*
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(not applicable during the Review Period)*
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars and Share Transfer Agents) Regulations, 1993; and circulars/ guidelines issued thereunder; *(not applicable)* and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations / circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks





Nil

(b) The Company has taken the following actions to comply with the observations made in previous reports:

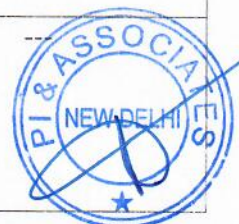
S. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended;	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviation and actions taken / penalty imposed, if any, on the Company	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
NA						

We hereby report that, during the Review Period the compliance status of the Company with the following requirements:

S. No.	Particulars	Compliance status (Yes/No/ NA)	Observations/Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	---
2.	<b>Adoption and timely updation of the Policies:</b> (a) All applicable policies under Listing Regulations are adopted with the approval of board of directors of the Company. (b) All the policies are in conformity with Listing Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	---
3.	<b>Maintenance and disclosures on Website:</b> (a) The Company is maintaining a functional website.	Yes	---



	<p>(b) Timely dissemination of the documents/ information under a separate section on the website.</p> <p>(c) Web-links provided in annual corporate governance reports under Regulation 27(2) of Listing Regulations are accurate and specific which re- directs to the relevant document(s)/ section of the website.</p>		
4.	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.</p>	Yes	---
5.	<p><b>Details related to Subsidiaries of Company have been examined w.r.t.:</b> a. Identification of material subsidiary companies and b. Disclosure requirement of material as well as other subsidiaries.</p>	Yes	---
6.	<p><b>Preservation of Documents:</b> The Company is preserving and maintaining records as prescribed under Listing Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations. .</p>	Yes	---
7.	<p><b>Performance Evaluation:</b> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in Listing Regulations. .</p>	Yes	---
8.	<p><b>*Related Party Transactions:</b> The Company has obtained prior approval of Audit Committee for all related party transactions.</p>	Yes	---
9.	<p><b>Disclosure of events or information:</b> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	---

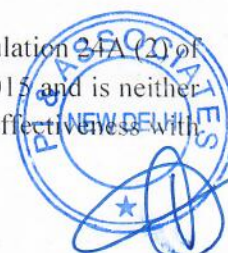




10.	<b>Prohibition of Insider Trading:</b> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	---
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under Listing Regulations and circulars/ guidelines issued thereunder.	Yes	No action taken by SEBI or stock exchange basis upon our examination and confirmation provided by the Company. ---
12.	<b>Resignation of statutory auditors from the company or its material subsidiaries:</b> In case of resignation of statutory auditor from the company or any of its material subsidiaries during the financial year, the company and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by Company.	NA	
13.	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any SEBI Regulations/ circular/ guidance note.etc.	Yes	---

**Assumptions & limitation of scope and review:**

- i) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, is the responsibilities of the management of the Company.
- ii) Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- iii) We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the Company.
- iv) This Report is solely for the intended purpose of compliance in terms of Regulation 24A (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



- v) Wherever required, we have obtained the Management Representation about the compliance of foregoing SEBI Regulations and applicable circulars issued by SEBI from time to time.

*\*Aggregate value of Related Party Transactions amounting to Rs 369 Million during FY 2024 with one of its subsidiary i.e. NIIT Institute of Finance Banking and Insurance Training Limited exceeds 10% of the annual consolidated turnover of the Company. Basis prevailing industry practice and guidance note issued by ICSI, the Company has taken a view that while determining materiality, all the transactions entered with a related party of a similar nature under a contract only shall be clubbed rather than aggregating all transactions irrespective of their nature and thus, prior approval of shareholder is not required.*

*While we understand that there is an ambiguity concerning this matter and we have not formed any adverse view on this matter. However, in the light of a recent matter decided by SEBI, we have advised the Company to obtain necessary shareholder's approval from FY 2024-25 onwards.*

For PI & Associates,

Company Secretaries

  
Nitesh Latwal

Partner

ACS No.: 32109

C P No.: 16276

Peer Review No.: 1498/2021

UDIN: A032109F000414502

Date: 24.05.2024

Place: New Delhi

