



MANAGED
TRAINING
SERVICES

Corporate Office:
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September 20, 2023

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange Limited

Listing Department
Exchange Plaza
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

Subject: Intimation about Grant of Stock Options under NIIT Learning Systems Limited Employee Stock Option Plan - NLSL ESOP 2023-0 pursuant to the Composite Scheme of Arrangement

Scrp Code: BSE - 543952; NSE - NIITMTS

Dear Sir/Madam,

The Nomination and Remuneration Committee (NRC) of the Company on September 20, 2023, has approved grant of stock options to the eligible individuals covered under NIIT Learning Systems Limited Employee Stock Option Plan - NLSL ESOP 2023-0, pursuant to the Composite Scheme of Arrangement between NIIT Limited ('the Transferor Company' or 'NIIT') and NIIT Learning Systems Limited ('the Transferee Company' or 'NLSL') and their respective shareholders and creditors ('Scheme') for inter-alia transfer of CLG business undertaking, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") vide Order dated May 19, 2023. The Scheme was made effective with approval of the Board by filing the said Order with the Registrar of Companies, NCT of Delhi & Haryana on May 24, 2023 (Effective date).

Pursuant to the para 4.5.5 of the Scheme, stock options of NLSL shall be granted to every NIIT stock option holder who held unexercised NIIT options as on May 24, 2023 in the ratio of 1:1 i.e., One NLSL Option for every One NIIT Option, upon the Scheme becoming effective.

As required by the Scheme, NRC of NIIT Limited has adjusted the original exercise price of the NIIT stock options and determined the balance as exercise price of the stock options to be issued by NLSL, on June 4, 2023:

Name of Company	Exercise price
NIIT Limited (the Transferor Company)	42.91% of original exercise price of the subject NIIT options
NLSL (the Transferee Company)	57.09% of original exercise price of equivalent NIIT options
Total	100.00%

Based on the recommendation of the NRC, the Board of Directors of the Company at its meeting held on August 10, 2023 had approved and adopted NLSL Employee Stock Option Plan - NLSL ESOP 2023-0. This plan solely provides for grant of upto 9,185,107 NLSL stock options to NIIT Option Grantees, who held as many unexercised NIIT stock options on the Effective Date of the Scheme.

BSE Limited and National Stock Exchange of India Limited have given in-principle approvals to NLSL on September 12, 2023 for the NLSL ESOP 2023-0 scheme.

NIIT Learning Systems Limited

(Formerly MindChampion Learning Systems Limited)

Registered Office: Plot No. 85, Sector 32, Institutional Area,
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The details of the stock options granted are :

Grant ID	Number of Options granted	Exercise Price [@] (Rs.)
G00013	48,846	29.77
G00016	26,670	47.56
G00017	13,334	42.02
G00018	3,66,336	52.84
G00019	2,75,000	50.72
G00021	3,45,000	54.89
G00022	2,75,021	51.18
G00023	20,000	53.46
G00024	4,20,000	56.52
G00025	11,95,000	53.89
G00026	1,65,000	72.88
G00027	25,000	99.45
G00028	1,35,000	107.24
G00029	10,70,000	150.86
G00030	19,09,900	177.09
G00031	21,70,000	201.36
G00032	20,000	201.36
G00033	6,10,000	201.36
G00034	30,000	200.90
	91,20,107[#]	

@ being 57.09% of original exercise price of equivalent NIIT Options for respective grants.

#These 9,120,107 NLSL stock options excludes 65,000 unvested options of separated employees (which have lapsed) out of the total 9,185,107 unexercised stock options held by NIIT Option Grantees as on May 24, 2023.

- i. Number of beneficiaries: 85.
- ii. Date of the grants: September 20, 2023.
- iii. Vesting: On the same dates when the equivalent options of NIIT get vested; in case such options have already vested, NLSL options shall vest immediately.
- iv. Exercise: The exercise period for each vest shall end on the same date on which the exercise period ends for the equivalent options of NIIT; or within one hundred and twenty days from the date of this grant, whichever is later.

This is for your information and records.

Kindly acknowledge receipt.

Thanking You

For NIIT Learning Systems Limited

Deepak Bansal
Company Secretary
& Compliance Officer