



NIIT Limited
Registered Office:
Plot No 85, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel:+91 (124) 4293000
Fax:+91 (124) 4293333
Email: info@niit.com

CIN: L74899HR1981PLC107123

www.niit.com

November 4, 2022

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

Scrip Code: BSE-500304 NSE- NIITLTD

Dear Sir,

Subject: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

In terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Listing Regulations**") read with Part A of Schedule III of Listing Regulations, we wish to inform you that NIIT (USA), Inc, a wholly owned subsidiary company of NIIT Limited has acquired 100% membership interest in St. Charles Consulting Group LLC on November 4, 2022.

Disclosure in requisite format in terms of Regulation 30 of Listing Regulations is enclosed herewith and marked as "**Annexure A**".

This is for your information and record purpose only.

For NIIT Limited

Deepak Bansal
Company Secretary & Compliance Officer

Disclosure of Acquisition (including agreement to acquire) in terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Listing Regulations**”) read with Schedule III of the Listing Regulations.

a)	Name of the Target Entity, details in brief such as size, turnover etc.	St. Charles Consulting Group LLC (StC) StC had revenue of USD 20.76 million (unaudited) for financial year ended December 31, 2021.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	No
c)	Industry to which entity being acquired belongs.	Education & Training
d)	Objects and effect of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity)	<p>NIIT (USA), Inc, a wholly owned subsidiary company of NIIT Limited has acquired 100% membership interest in StC (“acquisition”).</p> <p>The acquisition helps NIIT add significant presence in the professional services and management consulting sectors while strengthening NIIT’s rapidly growing learning consulting practice. StC’s deep experience in Strategic Learning Programs that are aimed towards advancing overall strategy, addressing strategic business priorities, and key initiatives at large organizations are in high demand across large, global organizations.</p> <p>Further, this Investment shall form part of CLG Business Undertaking as defined under the proposed Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited (“Transferee Company”) and shall be demerged along with the CLG Business Undertaking to the Transferee Company upon the said scheme being approved and becoming effective.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No Government or Regulatory approval is required for the acquisition.
f)	Indicative time period for completion of the acquisition.	The acquisition has been completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	The consideration for the acquisition was paid in Cash and is based on determination of the purchase price (see below).
h)	Cost of acquisition or the price at which shares are acquired.	The aggregate purchase price shall be an amount up to USD 65.086 million comprising of fixed consideration of USD 23.428 million subject to certain adjustments as per definitive agreements and maximum earnout amount of USD 41.658 million based on annual performance over the next four years.
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of membership interest in StC

j)	<p>Brief background about the entity acquired in terms of product / line of business acquired, date of incorporation, history of last three years turnover, country in which the acquired entity has presence and any other significant information (in brief).</p>	<p>Headquartered in St. Charles, Illinois, StC is a leading provider of consulting, design, and implementation solutions for strategic learning programs to Fortune 500 companies.</p> <p>St. Charles Consulting Group has a network of over 500 consultants including premier management consultants in the fields of learning, organization development, knowledge services, and workforce planning. The company offers solutions in four key areas - strategic consulting, custom learning experiences, learning curation, and managed services.</p> <p>StC was incorporated on September 27, 2002.</p> <p>The turnover of StC for last three years is given below:</p> <table border="1" data-bbox="812 693 1396 850"> <thead> <tr> <th>Financial year ended</th> <th>Turnover (in USD million)</th> </tr> </thead> <tbody> <tr> <td>December 31, 2021*</td> <td>20.76</td> </tr> <tr> <td>December 31, 2020</td> <td>13.22</td> </tr> <tr> <td>December 31, 2019</td> <td>15.87</td> </tr> </tbody> </table> <p>*Unaudited</p>	Financial year ended	Turnover (in USD million)	December 31, 2021*	20.76	December 31, 2020	13.22	December 31, 2019	15.87
Financial year ended	Turnover (in USD million)									
December 31, 2021*	20.76									
December 31, 2020	13.22									
December 31, 2019	15.87									