

NIIT Limited

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May 17, 2019

**The Manager
BSE Limited**

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

**The Manager
National Stock Exchange of India Ltd**

Listing Department
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

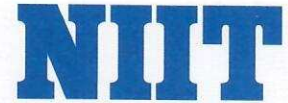
Subject: Update on Disclosure / Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 by the Company vide letter dated April 6, 2019

Ref : Scrip Code : BSE – 500304; NSE – NIITLTD

Dear Sir/Madam,

This is in continuation to our our letter dated April 6, 2019, whereby we had informed that NIIT Limited, (the "**Company**" / "**NIIT**"), part of Promoter/ Promoter Group of NIIT Technologies Limited ("**NTL**") has executed a Share Purchase Agreement ("**SPA**") on April 6, 2019 with Hulst B.V. ("**Purchaser**") and NTL for sale of its entire shareholding comprising 1,44,93,480 equity shares of Rs. 10/- each (aggregating to 23.10% as on date on fully diluted basis) in equity share capital of NTL to the Purchaser at Rs. 1,394/- (Rupees One thousand three hundred and ninety four only) per equity share, for an aggregate consideration of Rs. 2020,39,11,120 (Rupees Two thousand and twenty crores thirty nine lakhs eleven thousand one hundred and twenty only), as per the terms and conditions stated in the SPA. Simultaneously, the remaining Promoter/ Promoter Group of NTL have also executed separate share purchase agreements for sale of their entire shareholding comprising 43,54,638 equity shares of Rs. 10/- each (aggregating to 6.94% as on date on fully diluted basis) to the Purchaser.

We had further *vide* our letter dated May 10, 2019 intimated that the Purchaser had informed NTL that it has received the anti-trust approvals viz. approval of the Competition Commission of India and the anti-trust authorities in Germany and in United States of America, NTL had announced its annual financial results and opening of the trading window. We had also intimated that the



Company, NTL and the Purchaser had amended the SPA to remove the restriction on the Purchaser to trade in the equity shares of NTL prior to the closing date subject to compliance with Applicable Laws and certain conditions included in the amendment letter.

Now, we would like to update that on May 17, 2019, the Company has transferred its aforesaid entire shareholding in NTL to the Purchaser in accordance with the terms & conditions of the SPA, in an Off-Market Trade and received the aforesaid consideration of Rs. 2020,39,11,120 (Rupees Two thousand and twenty crores thirty nine lakhs eleven thousand one hundred and twenty only) against transfer of shareholding. Further, the remaining promoter/promoter group of NTL have also transferred their aforesaid entire shareholding in NTL to the Purchaser in accordance with the terms & conditions of their separate SPA, in an Off-Market Trade.

In terms of Clause 9.1 of the SPA, pursuant to such transfer, we shall cease to be part of the 'promoter and promoter group' of NTL and NTL is required to ensure that we no longer be classified as part of the 'promoter and promoter group' of NTL. The share purchase agreements executed by the remaining Promoter/ Promoter Group of NTL also contain a similar requirement.

Accordingly, NIIT Limited (as well as other remaining Promoter/Promoter Group) has requested NTL to take necessary action for removal/ reclassification from the category of Promoter/Promoter Group.

The Company, NTL and Purchaser shall be taking their other actions, as mentioned in the SPA and other SEBI Regulations.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours truly,
For NIIT Limited

Deepak Bansal
Company Secretary & Compliance Officer