

NIIT

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

May 24, 2023

**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
Limited**

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

Subject: Disclosure / Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir/Madam,

This is in continuation to our intimation letter dated May 24, 2023 regarding effectiveness of the Composite Scheme of Arrangement between NIIT Limited ("Transferor Company/ the Company") and NIIT Learning Systems Limited ("Transferee Company") and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

The Board of Directors of NIIT Limited in its meeting held on May 24, 2023, have approved/noted the following changes in the Board of Directors and Key Managerial Personnel ('KMP') of the Company:

- a) Appointment of Mr. Rajendra Singh Pawar, Non-Executive Chairman as Whole-time Director and redesignation as Executive Chairman of the Company, liable to retire by rotation, for a period of 5 years w.e.f. May 24, 2023, subject to the approval of shareholders. His son Mr. Udai Singh Pawar is also a non-executive director in the Company. Mr. Pawar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.



- b) Appointment of Mr. Srikanth Velamakanni (DIN: 01722758) as Additional Director (Non-executive/Independent) of the Company with effect from May 24, 2023. The appointment shall be for a term of five years, subject to the approval of shareholders. As can be seen from the profile of Mr. Srikanth Velamakanni enclosed as Annexure-A, he brings in skills and expertise in new areas and is expected to vastly add to the competence of the Board of the Company.

Mr. Srikanth Velamakanni is not related to any director of the Company. He is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

- c) Approved the appointment of Mr. Sanjeev Bansal, as Chief Financial Officer of the Company with effect from May 24, 2023. Brief profile of Mr. Sanjeev Bansal is enclosed as Annexure-B. Mr. Sanjay Mal, the erstwhile Chief Financial Officer has been transferred to the Transferee Company as part of CLG Business Undertaking and has been appointed as Chief Financial Officer of Transferee Company w.e.f. May 24, 2023. Accordingly, he ceases to be the Chief Financial Officer of the Company w.e.f. May 24, 2023.
- d) Approved the appointment of Ms. Arpita Bisaria Malhotra as Company Secretary & Compliance Officer of the Company with effect from May 24, 2023. She has been the Company Secretary of a subsidiary of the Company. A brief profile of Ms. Arpita Bisaria Malhotra is enclosed as Annexure-C. Mr. Deepak Bansal has been transferred to the Transferee Company as part of CLG Business Undertaking and he has been appointed as Company Secretary & Compliance Officer of Transferee Company w.e.f. May 24, 2023. Accordingly, he ceases to be Company Secretary & Compliance Officer of the Company w.e.f. May 24, 2023.
- e) Since the Whole Time Director Mr. Sapnesh Kumar Lalla has been instrumental in creating and expanding the CLG business, it was considered imperative to transfer him to the Transferee Company as part of the CLG Business Undertaking to ensure continuity of management participation and to drive the future expansion of the CLG business. Accordingly, Mr. Sapnesh Kumar Lalla has been transferred to the Transferee Company as part of the Scheme and he has been appointed as Executive Director & Chief Executive Officer of Transferee Company w.e.f. May 24, 2023. Accordingly, he ceases to be Executive Director & Chief Executive Officer of the Company w.e.f. May 24, 2023.

However, he shall continue as Non-Executive Director of the Company w.e.f. May 24, 2023, in order to ensure continuity of Board participation and provide guidance for smooth transition to the senior management in the SNC business of the Company.

- f) In order to avail of the expertise and skills of Mr. Ravinder Singh and his experience in the Company, the Transferee Company has appointed him as its Independent Director. Mr. Ravinder Singh, after this appointment and upon the Scheme becoming effective and also considering his current personal and professional engagements &



commitments, has resigned and ceased to be an Independent Director of the Company with effect from May 24, 2023. He has also confirmed that there is no other material reason for his decision other than the reason mentioned above. A copy of letter of resignation is enclosed as Annexure-D1. Names of listed entities in which Mr. Ravinder Singh holds directorship, indicating the category of directorship and membership of board committees, is enclosed as Annexure-D2.

- g) Ms. Sangita Singh who was inducted into the Company's Board to provide guidance to the CLG business with her expertise of engaging with global clients, has accepted the appointment to be an Independent Director in the Transferee Company. This shall provide continuity of her engagement with the CLG business in their mission to accelerate its growth. In view of her not being able to give sufficient time and do justice to the position as board member in the Company, she has resigned and ceases to be an Independent Director of the Company with effect from May 24, 2023.

She has also confirmed that there is no other material reason for her decision other than the reason mentioned above. A copy of letter of the resignation is enclosed as Annexure-E1. Names of listed entities in which Ms. Sangita Singh holds directorship, indicating the category of directorship and membership of board committees, is enclosed as Annexure-E2.

- h) Ms. Leher Vijay Thadani, on her appointment as Non-Executive Director on the Board of the Transferee Company and also in view of her not being able to give sufficient time and do justice to the position as Board member at NIIT Limited, has resigned and ceases to be Non-Executive Director of the Company with effect from May 24, 2023.

Kindly take the same in your records.

Thanking you,

Yours truly,
For NIIT Limited


Parappil Rajendran
Joint Managing Director
(DIN: 00042531)

Encls: a/a



Srikanth Velamakanni

Srikanth Velamakanni is the Co-founder, Group Chief Executive, and Executive Vice Chairman of Fractal, one of the leading players in artificial intelligence and digital transformation. Since Srikanth co-founded Fractal in 2000, the company has raised more than USD 300 million from private equity investors and has empowered more than 100 Fortune 500 companies with its AI, data, and analytics-driven business strategies. Under his leadership, Fractal has developed several product lines within the company, including Cuddle.ai, Eugenie.ai, and Qure.ai. Srikanth serves on the board of Qure.ai – which has recently received 16MM USD in funding less than three years after incubation.

Srikanth is also a Co-founder and Trustee of Plaksha University, which focuses on core engineering, AIML, and mathematics, and promotes interdisciplinary learning by bringing together science and liberal arts. In addition, Srikanth is a member of the NASSCOM Executive Council, where he serves as a subject matter expert on data and AI. Prior to co-founding Fractal, he was an investment banker, working on structured debt and CDOs.

He is also an Independent Director on the Board of Metro Brands Limited and ideaForge Technology Limited

Srikanth's passion for AI and analytics has made him a thought leader in the space and an admired public speaker. He considers himself a lifelong student of mathematics, behavioral economics, neuroscience, and consumer behavior.

Srikanth completed his B.Tech in Electrical Engineering from the Indian Institute of Technology (IIT), Delhi, and holds an MBA in Management, Finance and Marketing degree from the Indian Institute of Management (IIM), Ahmedabad.

Sanjeev Bansal

Sanjeev Bansal has been associated with NIIT since 2005, during this period he has played a key role in providing strategic direction to the Finance function. Sanjeev joined NIIT as Senior Manager (Accounts) and steadily advanced to his current position.

His areas of expertise encompass finance strategy, financial reporting, governance, business modeling, structuring/ restructuring, merger and demerger, process design/ implementation/ automation, global accounting operations, financial planning/analysis and implementation of major regulatory reforms. Sanjeev has cultivated diverse exposure and strong relationships with multiple professional entities, accounting/ tax advisory firms, as well as regulatory bodies.

Sanjeev has been recognized with several prestigious awards, including the esteemed "NGLP" and "Trailblazers" series of awards, which acknowledge his exceptional contributions in driving quality, speed and innovation within the organization.

Sanjeev has over two decades of experience at the helm of financial services at various enterprises. Before joining NIIT, Sanjeev gained valuable experience working with prominent companies such as Electrolux, Radico Khaitan and JK Group, where he was responsible for planning, reporting, governance, risk management, accounting and inorganic growth initiatives.

Sanjeev is qualified as a Chartered Accountant from the Institute of Chartered Accountants of India.

Annexure C

Arpita Bisaria Malhotra

Arpita B Malhotra is a Company Secretary with around 15 years of experience in legal and secretarial functions.

Arpita is a Fellow member of the Institute of Company Secretaries of India (ICSI). She has done her Bachelor of Commerce from Mumbai University, Bachelor of Law (LLB) from Government Law College, Mumbai University and Masters in Business Law (MBL) from National Law School of India University (NLSIU).

Arpita is associated with NIIT group since February 2016. Earlier she has worked with Pfizer Limited, HB Group and GYS Group.

May 24, 2023

The Board of Directors,
NIIT Limited
Plot# 85, Sector 32, Institutional Area
Gurugram, Haryana -122001

Dear Members of the Board,

Sub: Cessation as Director of NIIT Limited

Pursuant to the implementation of Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited and their respective Shareholders and Creditors ("Scheme"), I have been invited to join the Board of NIIT Learning Systems Limited, which I have accepted.

In view of this, I will not be able to give sufficient time and do justice to my position as Board member at NIIT Limited. Hence I would like to step down from the Board of NIIT Limited with effect from May 24, 2023.

There is no other material reason for my resignation apart from this.

I would like to thank the Board of Directors of the Company for all the co-operation extended to me during my tenure as Director of the Company.

Thanking you,

Yours sincerely,

RAVINDE Digitally signed by
R SINGH RAVINDER SINGH
Date: 2023.05.24
09:31:20 +05'30'

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Ravinder Singh
(DIN: 08398231)
Address: H. No. 12, 1st Floor, NRI Colony,
Mandakini Enclave, New Delhi – 110 019

Annexure D2

The details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations') read with Clause 7B of Part A of Schedule III of SEBI Regulations for resignation of Mr. Ravinder Singh are given below:

Sr. No.	Names of listed entities in which the Mr. Ravinder Singh is a Director	Committee Position of Mr. Ravinder Singh
1.	NIIT Learning Systems Limited* - Independent Director**	Audit Committee - Chairman Nomination and Remuneration Committee - Chairman Stakeholders Relationship Committee – Member Corporate Social Responsibility Committee- Chairman Risk Management Committee - Chairman

*Proposed to be listed on BSE Limited and National Stock Exchange of India Limited

**Appointment on May 20, 2023

Annexure E1

Date: May 24, 2023

To,
The Board of Directors,
NIIT Limited
Plot# 85, Sector 32, Institutional Area
Gurugram, Haryana -122001

Dear Sir,

Sub: Cessation as Director of NIIT Limited

Pursuant to the implementation of Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited and their respective Shareholders and Creditors ("Scheme"), I have been invited to join the Board of NIIT Learning Systems Limited, which I have accepted.

In view of this, since I will not be able to give sufficient time and do justice to my position as Board member at NIIT Limited, I would like to step down from the Board of NIIT Limited with effect from May 24, 2023.

There is no other material reason for my resignation apart from this.

I would like to thank the Board of Directors of the Company for all the co-operation extended to me during my tenure as Director of the Company.

Thanking you,

Yours sincerely,

SANGITA
SINGH

Digitally signed by
SANGITA SINGH
Date: 2023.05.24
18:35:37 +05'30'

Sangita Singh
(DIN: 07694463)
Address: 255, Prestige Ozone,
Whitefield Main Road, Bangalore-560066

Annexure E2

The details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations') read with Clause 7B of Part A of Schedule III of SEBI Regulations for resignation of Ms. Sangita Singh are given below:

Sr. No.	Names of listed entities in which the Ms. Sangita Singh is a Director	Committee Position of Ms. Sangita Singh
1.	NIIT Learning Systems Limited* - Independent Director**	Audit Committee – Member Nomination and Remuneration Committee - Member

*Proposed to be listed on BSE Limited and National Stock Exchange of India Limited

**Appointment on May 19, 2023