

April 06, 2019

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

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Sub. : Press release

Dear Sirs,

Please find enclosed the copy of Press Release issued by the Company on April 06, 2019.

You are requested to take note of the same.

For NIIT Technologies Limited



Lalit Kumar Sharma
Company Secretary & Legal Counsel
FCS 6218

NIIT Technologies to acquire WHISHWORKS, a MuleSoft® and Big Data specialist

Signs definitive agreement to make a strategic investment

Transaction to strengthen Digital capabilities, complement existing Transformation competencies, and create a powerful offerings combination in the Digital Integration space

New Delhi, 06th April 2019: [NIIT Technologies Limited](#), a leading global IT solutions organization, today announced that it has signed a definitive agreement with WHISHWORKS IT Consulting, an IT services and consulting company specializing in MuleSoft and Big Data technologies, to acquire a 53% stake initially, with the remaining equity to be acquired over the next two years through pay-outs linked to financial performance. The transaction closure is subject to fulfillment of certain government/regulatory approvals.

A fast-growing company with a robust operating profile, WHISHWORKS currently has around 250 employees. Incorporated in 2010 and headquartered in Hyderabad, WHISHWORKS works with an ecosystem of global innovators, including MuleSoft, Salesforce, MapR, and Cloudera. It enjoys multiple deep and longstanding customer relationships across industry verticals.

Over the years, WHISHWORKS has invested in building unique capabilities around MuleSoft's Anypoint Platform, the leading platform for building application networks, and today enjoys increasing market share and accelerated growth as a Strategic Consulting Partner of MuleSoft supporting the digital transformation journeys of organisations around the world. WHISHWORKS' consultants hold over 350 MuleSoft certifications, which makes it the largest pool of MuleSoft certified experts in the EMEA region and one of the largest worldwide.

"WHISHWORKS fits into our overall Digital strategy, enhances our footprint in a high demand space, and is a significant addition to our existing capability spectrum in digital integration. This initiative is in line with our strategy to drive growth and create value over the long term by enhancing capabilities and domain depth, adding new partnerships, and making well-considered acquisitions that complement our existing strengths. We are delighted to welcome the WHISHWORKS team, clients, and partners into our fold", said Sudhir Singh, CEO, NIIT Technologies.

Commenting on the transaction, Sri Arardhi, Founder and CEO, WHISHWORKS, said: *"Together with the other co-Founders Suman Konkumalla, Kranthi Vempati, Pankaj Kankatti and Murthy Aradhi, we have created a track record of enabling clients to succeed in their digital transformation journeys through our robust technology capabilities in MuleSoft and Big Data. We are very excited to now be joining forces with NIIT Technologies, a global leader at the forefront of engaging with emerging technologies, which will fuel our growth and innovation faster. We also see substantial opportunities and growth potential for WHISHWORKS in the US geography and are thrilled to have the support of NIIT Technologies' strong local presence and scale there."*

This transaction is expected to be margin and earnings accretive to NIIT Technologies. The Company will be making this acquisition in an all-cash transaction, funded through internal accruals.

About NIIT Technologies

NIIT Technologies is a leading global IT solutions organization, enabling its clients to transform at the intersect of unparalleled domain expertise and emerging technologies to achieve real-world business impact. The Company focuses on three key verticals: Banking and Financial Services, Insurance, Travel and Transportation. This domain strength combined with leading-edge capabilities in Data & Analytics, Automation, Cloud, and Digital, is enabling its clients to drive business transformation. With over 10,000 employees serving clients across Americas, Europe, Asia, and Australia, NIIT Technologies fosters a culture that promotes innovation and constantly seeks to find new yet simple ways to add value for its clients. Learn more about NIIT Technologies at www.niit-tech.com.

About WHISHWORKS

WHISHWORKS is a global IT services and consulting company, specialising in Systems Integration and Big Data. It works with an ecosystem of global innovators, including MuleSoft, MapR and Cloudera, to develop leading solutions that provide distinct business advantages. WHISHWORKS has helped hundreds of businesses access, control and monetise their data. Its dedication, expertise and ability to solve problems fast, have been recognised by customers and partners alike. Today, WHISHWORKS is the partner of choice for data-driven organisations who want to start their digital transformation journeys on solid foundations.

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

For media queries please contact:

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