

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

Press release

Baring Private Equity Asia to acquire 30% stake in NIIT Technologies Limited from NIIT Limited and other promoter entities and make an open offer to public shareholders

New Delhi, April 06, 2019: NIIT Technologies Limited, a leading global IT solutions organization, today announced that funds affiliated with Baring Private Equity Asia ("BPEA"), have signed definitive agreements to purchase approximately 18.85 million NIIT Technologies Limited shares (approximately 30% shareholding on a fully diluted basis in NIIT Technologies) from NIIT Limited and other promoter entities at a price of INR 1394 per share. The aggregate consideration for purchase of shares from promoter entities is estimated to be approximately INR 2627 crores (US\$ 381 million at INR / USD exchange rate of 69).

In accordance with the Securities and Exchange Board of India Regulations, BPEA will make an open offer to the public shareholders of NIIT Technologies to purchase up to 26% additional shareholding at a price of INR 1394 per share. The aggregate consideration for purchase of shares from promoter entities and the open offer is estimated to be up to approximately INR 4890 crores (US\$ 709 million at INR / USD exchange rate of 69) based on ownership of approximately 56% stake.

This transaction is conditional upon customary conditions, including receipt of required regulatory approvals, including anti-trust and competition clearances from Competition Commission of India.

Rajendra Pawar, Chairman, NIIT Technologies Limited, said: "NIIT Technologies Limited which became an independently listed company after demerger from NIIT Limited in 2004, has grown into one of the most innovative and trusted IT Services Company in India. The long-standing relationships with marquee customers, many spanning over two decades, are a consequence of a sharp focus on identified verticals including, travel, banking and insurance and distinctive capabilities developed. The involvement of Baring Private Equity Asia will provide further impetus to the management team led by CEO, Sudhir Singh to take the company to the next level of growth."

Vijay Thadani, Vice Chairman & Managing Director, NIIT Limited, said: "We would like to thank everyone who has contributed in building NIIT Technologies into a leading global IT solutions company. Baring Private Equity Asia's association will support the existing management team in capturing the opportunities in an increasingly digital world. This transaction will further support our growth from being No.1 IT Training Company since inception in India to a global leader in talent development."

Jimmy Mahtani, Managing Director of BPEA, said: "BPEA is pleased to be investing in NIIT Technologies. We look forward to partnering with the company's management team to continue to build the business over the coming years".

Advisors

Credit Suisse acted as the exclusive financial advisor to NIIT Limited and other promoter entities. Shardul Amarchand Mangaldas & Co acted as the legal advisor to NIIT Limited. J. Sagar Associates and Ropes & Gray acted as legal advisors to BPEA.

In addition, NIIT Technologies today announced the signing of definitive agreement to acquire WHISHWORKS IT Consulting. WHISHWORKS IT Consulting is an IT services and consulting company specializing in MuleSoft and Big Data technologies, in which NIIT Technologies will acquire a 53% stake initially, with the remaining equity to be acquired over the next two years through pay-outs linked to financial performance.

NIIT Technologies also signed a definitive agreement for the sale of its entire 88.99% stake in Esri India Technologies Ltd to the other existing equity shareholder Environmental Systems Research Institute, Inc (Esri, Inc). Esri India Technologies is in the field of Geographic Information System (GIS) using the distributionship rights of Esri, Inc.

About NIIT Technologies Limited

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 is combined with leading-edge capabilities in Data & Analytics, Automation, Cloud, and Digital. 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 NIIT Limited

NIIT Limited is a leading Skills and Talent Development Corporation that is building a manpower pool for global industry requirements. The company, which was set up in 1981 to help the nascent IT industry overcome its human resource challenges, today ranks among the world's leading training companies owing to its vast, yet comprehensive array of talent development programs. With a footprint across 40 nations, NIIT offers training and development solutions to Individuals, Enterprises and Institutions. NIIT has three main lines of business across the globe- Corporate Learning Group, Skills and Careers Group, and School Learning Group. Learn more about NIIT Limited at www.niit.com.

About Baring Private Equity Asia

Baring Private Equity Asia (BPEA) is one of the largest and most established private alternative investment firms in Asia, with total committed capital of over USD17 billion. The firm runs a private equity investment program, sponsoring buyouts and providing growth capital to companies for expansion or acquisitions with a particular focus on the Asia Pacific region, as well as investing into companies globally that can benefit from further expansion into the Asia Pacific region. BPEA also manages dedicated funds focused on private real estate and private credit. The firm has a 21 year history and over 160 employees located across offices in Hong Kong, China, India, Indonesia, Japan and Singapore. BPEA currently has over 30 portfolio companies active across Asia with a total of 158,000 employees and sales of approximately USD31 billion. For more information, please visit www.bpeasia.com

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:

For NIIT Limited

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