



March 24, 2017

**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: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 regarding approval of the Scheme of amalgamation at the meeting of the Board of Directors of the Company held on March 24, 2017.

Scrip Code: BSE – 532541; NSE – NIITTECH

Dear Sir,

In terms of requirement of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board of Directors of the Company has, in its meeting held today, based on the recommendations of the Audit Committee, approved the amalgamation of PIPL Business Advisors and Investment Private Limited ("PIPL Advisors") and GSPL Advisory Services and Investment Private Limited ("GSPL Advisory") (the above mentioned companies holds 3.55% equity shares, each of NIIT Technologies Limited and form part of promoter/ promoter group of NIIT Technologies Limited) with NIIT Technologies Limited ("the Company or NTL") by way of and in accordance with a Scheme of Amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme").

Pursuant to the proposed amalgamation of PIPL Advisors and GSPL Advisory with the Company, there will be no change in the promoter's shareholding in the Company. All cost and charges arising out of this proposed Scheme shall be borne by the promoters.

The aforesaid Scheme is subject to various regulatory and other approvals and sanction by National Company Law Tribunal, New Delhi Bench.

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure A.

As per the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for dealing in the securities of the Company will open for the Directors, KMP and Designated Persons of the Company covered under the said Code after 48 hours of this intimation.

You are requested to kindly take the same on record and inform all concerned.

This is for your information and records.

Thanking you,

Yours truly,

For **NIIT Technologies Limited**

Lalit Kumar Sharma

Company Secretary & Legal Counsel

Encl : a/a

NIIT Technologies Ltd.

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;

- i) PIPL Business Advisors and Investment Private Limited (PIPL Advisors) is holding 21,75,911 equity shares of Rs. 10/- each aggregating to 3.55% in NIIT Technologies Limited and forms part of promoter/promoter group of NIIT Technologies Limited. PIPL Advisors has a turnover of Rs. 0.01 million as on March 31, 2016.
- ii) GSPL Advisory Services and Investment Private Limited (GSPL Advisory) is holding 21,75,911 equity shares of Rs. 10/- each aggregating to 3.55% in NIIT Technologies Limited and forms part of promoter/promoter group of NIIT Technologies Limited. GSPL Advisory has a turnover of Rs. 0.01 million as on March 31, 2016.
- iii) NIIT Technologies Limited ("Amalgamated Company") has a turnover of Rs. 14678.08 as on March 31, 2016
- iv) Appointed date: Closing hours of March 31, 2017

b) Whether the transaction would fall within related party transactions, if yes whether the same is done at arm's length

Amalgamating Company 1 and Amalgamating Company 2 are shareholders of Amalgamated Company and form part of the promoter/promoter group of Amalgamated Company. The Board of Directors of the Amalgamated Company has, in its meeting held today, based on the recommendations of the Audit Committee, approved the amalgamation of abovementioned companies by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 ("Scheme").

The proposed Scheme is based upon the Share Entitlement Report as obtained from an Independent valuer i.e M/s. SSPA & CO. Chartered Accountants and Fairness Opinion obtained from M/s. Fortress Capital Management Services Pvt. Ltd, a SEBI registered Category I Merchant Banker with regard to fairness of Share Entitlement for the purpose of the Scheme. Further the proposed Scheme is subject to necessary regulatory approvals.

c) Area of business of the entities

- (i) Amalgamating Company 1 is presently engaged in the business of consultancy services and holds 3.55% of equity share capital of Amalgamated Company.
- (ii) Amalgamating Company 2 is presently engaged in the business of consultancy services and holds 3.55% of equity share capital of Amalgamated Company
- (iii) Amalgamated Company is a global IT solutions organization addressing the requirements of clients across the Americas, Europe, Asia, and Australia. Amalgamated Company services clients in travel and transportation, banking and financial services, insurance, manufacturing, and media verticals, offering a range of services, including application development and maintenance, infrastructure management, and business process management. Amalgamated Company is focused on digital services and helps businesses design agile, scalable, and digital operating models.

d) Rationale for amalgamation / merger

This amalgamation would lead to simplification of the shareholding structure and reduction of shareholding tiers and also provides transparency to the Promoters' direct engagement with the Amalgamated Company.

This amalgamation is undertaken pursuant to a succession planning of the Promoters intended to streamline the Promoters' shareholding in the Amalgamated Company, *inter-alia* held through Amalgamating Company 1 and Amalgamating Company 2.

There would be no change in the aggregate promoters' shareholding in the Amalgamated Company. All the costs and charges arising out of this Scheme shall be borne by the Promoters.

e) In case of cash consideration, amount - otherwise share exchange ratio

Based upon the Share Entitlement Report and Fairness Opinion and the recommendation received from Audit Committee, the Board has approved the Scheme for the transfer and vesting of the Amalgamating Company 1 and Amalgamating Company 2 into the Amalgamated Company, in consideration of which Amalgamated Company will issue and allot to the shareholders of Amalgamated Company 1 and Amalgamated Company 2, equal number of equity shares as held by the Amalgamating Company 1 and Amalgamating Company 2, respectively in Amalgamated Company, in the following manner:

(i) 21,75,911 fully paid up equity shares of the face value of Rs. 10/-(Rupees Ten) each credited as fully paid up in the share capital of the Amalgamated Company 1 in the proportion of the number of equity shares held by the shareholders in the Amalgamating Company 1.

(ii) 21,75,911 fully paid up equity shares of the face value of Rs. 10/-(Rupees Ten) each credited as fully paid up in the share capital of the Amalgamated Company in the proportion of the number of equity shares held by the shareholders in the Amalgamating Company 2.

All equity shares held by the Amalgamating Company 1 and Amalgamating Company 2 in the share capital of the Amalgamated Company, shall stand cancelled, without any further act or deed, upon this Scheme becoming effective.

There will be no change in the aggregate shareholding of the promoter/promoter group.

f) Brief details of change in shareholding pattern (if any) of the listed entity

Prior to the Scheme being effective, the Amalgamating Company 1 and Amalgamating Company 2 are holding the following number of shares in the Amalgamated Company:

Sl.No.	Name of the shareholder of NIIT Technologies	No. of equity shares held in NIIT Technologies	Value of each shares in Indian Rupees	% of equity share capital held (Approx.)
1.	Amalgamating Company 1	21,75,911	10	3.55
2.	Amalgamating Company 2	21,75,911	10	3.55

After the Scheme becoming effective, the shares held by Amalgamating Company 1 and Amalgamating Company 2 in Amalgamated Company shall get cancelled. The Amalgamated Company shall issue equal number of equity shares as held by Amalgamating Company 1 and Amalgamating Company 2 in Amalgamated Company to the respective shareholders of



Amalgamating Company 1 and Amalgamating Company 2. The revised shareholding of Amalgamated Company post Scheme shall appear as follows:

S.No.	Name of the shareholder of NIIT Technologies	No. of equity shares held in NIIT Technologies	Value of each shares in Indian Rupees	% of equity share capital held (Approx.)
1.	Pawar Family Trust	21,75,911	10	3.55
2.	Thadani Family Trust	21,75,911	10	3.55

The proposed amalgamation will not result into any change in aggregate promoters' shareholding in NIIT Technologies Limited.