PIPL Management Consultancy and Investment Pvt. Ltd.

Regd. Office : First Floor, Plot No. 8, Balaji Estate, Guru Ravidass Marg, Kalkaji
New Delhi - 110019 Tel.: +91 - 11 - 40547920
CIN : U74999DL2016PTC291905 E-Mail : mail@paceindia.com

Date : April 18, 2016

1. **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
   Fax: 022-26598237, 26598238

2. **The Manager**
   BSE Limited
   Corporate Relationship Department,
   1st Floor, New Trading Ring,
   Rotunda Building
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai- 400 001
   Fax: 022-22723121, 22722082

Sub : Declaration under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

We hereby confirm that the transferor and transferee have complied with/ will comply with the applicable disclosure requirements in Chapter V of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We also hereby confirm that all the conditions, as applicable to this transaction, specified under Regulation 10(1) (a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to the exemptions have been duly complied with.

Kindly take the same on your record.

For PIPL Management Consultancy and Investment Private Limited

Authorized Signatory

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		NIIT Limited
2.	Name of the acquirer(s)		PIPL Management Consultancy and Investment Private Limited (Acquirer)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes The acquirer is a Promoter by virtue of Regulation 2(s) of Takeover regulations read with Regulation 2(zb)(iii) of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009.
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	Pace Industries Private Limited
	b.	Proposed date of acquisition	April 25, 2016
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	2,53,66,521 equity shares
	d.	Total shares to be acquired as % of share capital of TC	15.33%
	e.	Price at which shares are proposed to be acquired	Nil The shares are being transferred without any consideration
	f.	Rationale, if any, for the proposed transfer	The proposed transaction is pursuant to an internal group restructuring
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		NA (the shares are being transferred without any consideration)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		NA (the shares are being transferred without any consideration)
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		NA (the shares are being transferred without any consideration)
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with		Refer Annexure I

	applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)						
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Refer Annexure I				
11.	Shareholding details		Before the proposed transaction		After the proposed transaction		
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	
	a	Acquirer(s) and PACs (other than sellers)(*)	Nil	Nil	2,53,66,521	15.33	
	b	Seller (s)	2,53,66,521	15.33	Nil	Nil	

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For PIPL Management Consultancy and Investment Private Limited

Authorized Signatory

Place : New Delhi

Date : 18th April 2016