

August 19, 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001, India.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051, India.

SUB: Open offer of fully paid-up equity shares of face value of Rs 10 each (the “Equity Shares”) of NIIT Technologies Limited (the “Target”) by Hulst B.V. (“Acquirer”) together with The Baring Asia Private Equity Fund VII, L.P. (“PAC 1”), The Baring Asia Private Equity Fund VII, L.P.1 (“PAC 2”) and The Baring Asia Private Equity Fund VII, SCSp (“PAC 3”) (hereinafter PAC 1 PAC 2 and PAC 3 are collectively referred to as the “PAC”), in their capacity as the persons acting in concert with the Acquirer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the “Takeover Regulations”) (“Offer”/“Open Offer”)

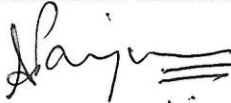
With respect to the captioned Open Offer, in accordance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto, we are pleased to enclose a copy of post offer advertisement dated August 16, 2019 (“Post offer Advertisement”) has appeared in following newspapers on August 17, 2019

- (i) Business Standard, English national daily, all editions;
- (ii) Business Standard, Hindi national daily, all editions; and
- (iii) Navshakti, Marathi daily, Mumbai edition

We enclose herewith a copy of the Post offer Advertisement.

Thanking You,
Yours truly,

JM Financial Limited



Authorized Signatory
Name: Nikhil Panjwani
Designation: Vice President

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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POST OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) ("TAKEOVER REGULATIONS")

Open offer by Hulst B.V. ("Acquirer") together with The Baring Asia Private Equity Fund VII, L.P. ("PAC 1"), The Baring Asia Private Equity Fund VII, L.P.1 ("PAC 2") and The Baring Asia Private Equity Fund VII, SCSp ("PAC 3" hereinafter PAC 1, PAC 2 and PAC 3 are collectively referred to as the "PAC") to acquire up to 21,846,963 (Two Crore Eighteen Lakhs Forty Six Thousand Nine Hundred and Sixty Three only) Equity Shares ("Revised Offer Shares") representing 35% (Thirty Five per cent) of the Expanded Voting Share Capital, under the Takeover Regulations, to the Shareholders of NIIT Technologies Limited ("Target Company") at per Equity Share price of Rs. 1,394 (Rupees One Thousand Three Hundred and Ninety Four only) ("Offer"/ "Open Offer")

This post-offer advertisement is being issued by JM Financial Limited ("Manager to the Offer"), for and on behalf of the Acquirer and PAC, pursuant to and in accordance with Regulation 18(12) of the Takeover Regulations in respect of the Offer ("Post Offer Advertisement"). This Post Offer Advertisement should be read in continuation of and in conjunction with:

- (a) the public announcement in connection with the Offer, made by the Manager to the Offer on behalf of the Acquirer and PAC to NSE and BSE on April 6, 2019 ("Public Announcement");
- (b) the detailed public statement in connection with the Offer, published on April 12, 2019 in the following newspapers: (a) Business Standard (English - all editions); (b) Business Standard (Hindi - all editions); and (c) Navshakti (Mumbai edition) ("DPS");
- (c) the letter of offer dated July 8, 2019 in connection with the Offer ("Letter of Offer");
- (d) the corrigendum to the PA, DPS and the Letter of Offer published on July 11, 2019 in the following newspapers: (a) Business Standard (English - all editions); (b) Business Standard (Hindi - all editions); and (c) Navshakti (Mumbai edition) ("Corrigendum"); and
- (e) the offer opening public announcement cum corrigendum published on July 12, 2019 in the following newspapers: (a) Business Standard (English - all editions); (b) Business Standard (Hindi - all editions); and (d) Navshakti (Mumbai edition).

Capitalised terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the Letter of Offer and the Corrigendum.

1.	Name of the Target Company	NIIT Technologies Limited
2.	Name of the Acquirer(s) and PAC	Acquirer: Hulst B.V. PAC: The Baring Asia Private Equity Fund VII, L.P.; The Baring Asia Private Equity Fund VII, L.P.1; and The Baring Asia Private Equity Fund VII, SCSp.
3.	Name of the Manager to the Offer	JM Financial Limited
4.	Name of the Registrar to the Offer	Karvy Fintech Private Limited
5.	Date of opening of the Offer	Monday, July 15, 2019
	Date of closure of the Offer	Friday, July 26, 2019
6.	Date of payment of consideration	Friday, August 09, 2019

7. Details of acquisition:

Sr. No.	Particulars	Proposed in the Offer Document		Actuals	
7.1.	Offer Price	INR 1,394		INR 1,394	
7.2.	Aggregate no. of shares tendered	21,846,963		23,553,334	
7.3.	Aggregate no. of shares accepted	21,846,963		21,846,963	
7.4.	Shareholding of the Acquirer before the agreements / Public Announcement (No. & %)	Nil		Nil	
7.5.	Shares acquired by way of Agreements ¹				
	• Number	18,848,118		18,848,118	
	• % of the Expanded Voting Share Capital	30.20%		30.20%	
7.6.	Shares acquired by way of Offer				
	• Number	21,846,963 ²		21,846,963	
	• % of the Expanded Voting Share Capital	35.00% ²		35.00%	
7.7.	Shares acquired after the DPS				
	• Number of shares acquired			3,026,985 ³	
	• Price of shares acquired	-		Refer to Note 3.	
	• % of Expanded Voting Share Capital acquired			4.85% ³	
7.8.	Post offer shareholding of the Acquirer				
	• Number	43,433,066 ⁴		43,722,066	
	• % of the Expanded Voting Share Capital	69.58% ⁴		70.05%	
7.9.	Pre and post offer shareholding of the public shareholders:	Pre-Offer ⁵	Post-Offer ⁵	Pre-Offer ⁵	Post-Offer ⁵
	• Number	43,571,776	18,986,828	43,571,776	18,697,828
	• % of the Expanded Voting Share Capital	69.80%	30.42%	69.80%	29.95%

Note:

- 1. The Acquirer completed the underlying transaction pursuant to the SPAs on May 17, 2019 in accordance with Regulation 22 of the Takeover Regulations.
- 2. Assuming full acceptance
- 3. Details of the Equity Shares acquired after the DPS (other than Equity Shares acquired pursuant to the SPAs)

Date	No. of Equity Shares acquired	Average price per Equity Share (INR)	% of the Expanded Voting Share Capital	
May 10, 2019	463,219	1,239.91	0.74%	
May 13, 2019	128,000	1,250.11	0.21%	
May 14, 2019	50,000	1,251.81	0.08%	
May 15, 2019	63,000	1,260.82	0.10%	
May 20, 2019	23,879	1,272.00	0.04%	
May 21, 2019	123,113	1,285.25	0.20%	
May 22, 2019	98,100	1,279.84	0.16%	
May 23, 2019	46,000	1,286.60	0.07%	
May 24, 2019	160,000	1,267.23	0.26%	
May 27, 2019	65,000	1,275.29	0.10%	
May 28, 2019	170,168	1,270.31	0.27%	
May 29, 2019	185,000	1,286.89	0.30%	
May 30, 2019	27,490	1,294.95	0.04%	
June 6, 2019	6,559	1,298.92	0.01%	
June 19, 2019	20,808	1,301.16	0.03%	
June 20, 2019	33,190	1,303.94	0.05%	
June 21, 2019	214,432	1,307.44	0.34%	
June 24, 2019	135,729	1,316.60	0.22%	
June 25, 2019	75,949	1,320.63	0.12%	
June 26, 2019	34,924	1,330.20	0.06%	
June 27, 2019	280,834	1,332.76	0.45%	
June 28, 2019	332,591	1,341.31	0.53%	
August 8, 2019	130,000	1,251.34	0.21%	
August 9, 2019	159,000	1,291.21	0.25%	
Total	3,026,985	-	4.85%	

- 4. Including 2,737,985 Equity Shares (4.39% of the Expanded Voting Share Capital) acquired through open market purchases as disclosed in the Letter of Offer
- 5. The number of shares held by Public in Pre-Offer includes 636,020 employee stock options vested or which shall vest prior to December 31, 2019
- 6. The number of shares held by Public in Post-Offer includes 578,660 employee stock options vested or which shall vest prior to December 31, 2019 (Of the 636,020 employee stock options considered in the DLoF as a part of the Expanded Voting Share Capital, 57,360 equity shares were issued on exercise of options on June 21, 2019, and form part of the fully paid-up Equity Shares as on the date of this Post Offer Advertisement, hence 578,660 employee stock options have been considered)
- 8. Other Information:
 - 8.1. The Acquirer and the PAC including their respective directors accept full responsibility for the obligations of the Acquirer and the PAC as laid down in terms of the Takeover Regulations and for the information contained in this Post Offer Advertisement, and for their obligations under the Offer.
 - 8.2. In this Post Offer Advertisement, all references to "Rs." Or "INR" are references to the Indian Rupee.
 - 8.3. This Post Offer Advertisement would also be available on the websites of SEBI, NSE and BSE and the Target Company's registered office.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 JM FINANCIAL JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India. Tel: +91 22 6630 3030, Fax: +91 22 6630 3330 Email: niit.openoffer@jmfml.com Website: https://www.jmfml.com Contact Person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361 CIN: L67120MH1986PLC038784	 KARVY FINTECH Karvy Fintech Private Limited Karvy Selenium Tower B Plot No 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, India Tel: +91 40 6716 2222, Fax: +91 40 2343 1551 Email: murali.m@karvy.com, Website: http://karvyfintech.com Contact Person: Murali Krishna M SEBI Registration No.: INR000000221 CIN: U72400TG2017PTC117649

Date: August 16, 2019
Place: Mumbai