

April 6, 2019

**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: Disclosure / Intimation pursuant to Regulation 30 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015**

Ref : Scrip Code: BSE – 532541; NSE – NIITTECH

Dear Sir,

Pursuant to Regulation 30 read with Schedule III Part A Para A (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that NIIT Limited, holding 14,493,480 equity shares of Rs.10 (Rupees ten only) each, comprising of 23.10% of the capital of the Company on a fully diluted basis, Thadani Family Trust along with other entities/members of his respective family "**Founder 1 Trust**" and Pawar Family Trust along with other entities/members of his respective family "**Founder 2 Trust**" holding 4,354,638 equity shares of Rs.10 (Rupees ten) each aggregating to 6.94%, have executed a Share Purchase Agreements ("SPA") to sell their entire stake in the Company to Hulst B.V. ("**Acquirer**") at Rs.1,394/- (Rupee one thousand three hundred and ninety four only) per equity share as per the terms and conditions stated in the SPA.

The aforesaid transaction by Promoter/Promoter Group for sale of their entire shareholding aggregating to 30.04% of the capital of the Company on fully diluted basis in the Company is conditional inter-alia upon obtaining the approval of the Competition Commission of India and the Anti-Trust authorities in Germany and United States of America by the Purchaser and open offer being made by the Purchaser to the public shareholders of the Company and completion of other terms and conditions as mentioned in SPA. The Purchaser will not undertake any trade in the equity shares of the Company from the execution of SPA until the closing date. The closing shall take place when trading window of the Company is open.

The aforesaid transaction also triggers the open offer obligations on the Purchaser under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

The Board of Directors of the Company at its meeting held on April 6, 2019, has authorised the Managing Director to sign on behalf of the Company to give effect to its obligations under SPA.

Details as required to be furnished under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is provided in **Annexure A**.

Annexure A

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

| Sr. No | Details of events that needs to be provided | Disclosure |
|--------|---|--|
| 1. | Name(s) of parties with whom the Agreement is entered | <p>Share Purchase Agreement ("Seller SPA") between NIIT Limited (NIIT), Hulst B.V. ("Acquirer") and NIIT Technologies Limited ("NTL") executed on April 6, 2019</p> <p>Share Purchase Agreement ("Founder 1 SPA") between Thadani Family Trust and certain other entities/members of the Thadani family, Hulst B.V. ("Acquirer") and NIIT Technologies Limited ("NTL") executed on April 6, 2019</p> <p>Share Purchase Agreement ("Founder 2 SPA") between Thadani Family Trust and certain other entities/members of the Thadani family, Hulst B.V. ("Acquirer") and NIIT Technologies Limited ("NTL") executed on April 6, 2019</p> |
| 2. | Purpose of entering into the Agreement | <p>To sell the entire promoter shareholding held by of NIIT Limited comprising of 14,493,480 equity shares of Rs.10 (Rupees ten only) each, constituting 23.10% of the capital of the Company on fully diluted basis. Thadani Family Trust along with other entities/members of his respective family "Founder 1 Trust" and Pawar Family Trust along with other entities/members of his respective family "Founder 2 Trust" comprising 4,354,638 equity shares of Rs.10 (Rupees ten) each aggregating to 6.94% to the Acquirer, conditional <i>inter alia</i> upon:</p> <ul style="list-style-type: none"> - obtaining the approval of the Competition Commission of India and the anti-trust authorities in |



| | | |
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| | | <p>Germany and United States of America by the Purchaser and</p> <ul style="list-style-type: none"> - Open offer being made by the Purchaser to the public shareholders of the Company and - The Purchaser will not undertake any trade in the equity shares of the Company from the execution of SPA until the closing date. The closing shall take place when the trading window of the Company is open and - Completion of other terms and conditions as mentioned in SPA. |
| 3. | Shareholding, if any, in the entity with whom the Agreement is executed | <p>NIIT holds 14,493,480 equity shares of Rs. 10/- each aggregating to 23.10% of the capital of the Company on fully diluted basis.</p> <p>Thadani Family Trust along with other entities/members of his respective family and Pawar Family Trust along with other entities/members of his respective family together holds 4,354,638 equity shares of Rs.10 (Rupees ten) each aggregating to 6.94% of the capital of the Company on fully diluted basis.</p> <p>However, it does not hold any share in the Acquirer Company.</p> |
| 4. | Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | <p>The completion of the Transaction is subject to completion of certain conditions precedent including certain regulatory approvals :</p> <ul style="list-style-type: none"> • Approval from the Competition Commission of India and the anti-trust authorities in Germany and United States of America by the Purchaser; • Purchaser shall be under an obligation to make an open offer to the public shareholders of the Company pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 • The Purchaser will not undertake any trade in the equity shares of the Company from the execution of SPA |

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| | | <p>until the closing date. The closing shall take place when Trading window is open.</p> <p>Upon completion of the transaction, the process of re-classification of existing Promoter/ Promoter Group of the Company shall be initiated</p> <p>Longstop date for completion of transaction is 10th monthly anniversary from the date of execution of SPA or such other date as may be mutually agreed.</p> |
| 5 | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | <p>Purchaser is not a part of promoter/promoter group of NIIT or the Company</p> <p>NIIT is part of promoter/promoter group</p> |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length" | This transaction is not a related party transaction |
| 7 | In case of issuance of shares to the parties, details of issue price, class of shares issued | Not applicable |
| 8 | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc. | Upon completion of the transaction, the Purchaser shall be entitled to appoint its Nominee Director(s) on the Board of the Company |



Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours truly,

For **NIIT Technologies Limited**



Lalit Kumar Sharma
Company Secretary & Legal Counsel