

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NIIT TECHNOLOGIES LIMITED AT THEIR MEETING HELD ON MARCH 24, 2017**

**APPROVE THE PROPOSED SCHEME OF AMALGAMATION AND RELATED MATTERS**

**"UNANIMOUSLY RESOLVED THAT** pursuant to the provisions of section 230 to 232 of the Companies Act, 2013, as amended or re-substituted or re-enacted from time to time, including rules made thereunder (the **"Act"**), Memorandum of Association of the Company, Articles of Association of the Company, and subject to necessary approvals/consents including consent of the members and creditors, if any, of the Company, and sanction by the National Company Law Tribunal, New Delhi Bench (hereinafter referred to as the **"NCLT"**), or such other authority(ies) and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority(ies), body(ies), stock exchanges, or institution (collectively the **"Concerned Authority"**) and subject to such conditions or guidelines, if any, as may be prescribed in this regard by the NCLT and/or the Concerned Authority, and pursuant to the recommendation received from the Audit Committee, the Board of Directors of the Company (**"Board"**) hereby approve the draft Scheme of Amalgamation as placed before the Board and initialed by the Chairman of the meeting for the purpose of identification (**"Scheme"**) for the transfer and vesting of PIPL Business Advisors and Investment Private Limited (**"Amalgamating Company 1"**) and GSPL Advisory Services and Investment Private Limited (**"Amalgamating Company 2"**) into NIIT Technologies Limited (**"Amalgamated Company"**/ **"Company"**), in consideration of which the Amalgamated Company (basis the Valuer's Report on Share Entitlement Ratio) will issue and allot equity shares at par, to each shareholder of the Amalgamating Company 1 and Amalgamating Company 2, whose names will appear in the respective register of members of Amalgamating Company 1 and Amalgamating Company 2 on the date(s) as may be fixed for the purpose by Amalgamating Company 1, Amalgamating Company 2 and Amalgamated Company, in the following manner:

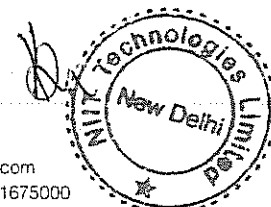
- a. 21,75,911 (Twenty One Lacs Seventy Five Thousand Nine Hundred and Eleven) fully paid up equity shares of the face value of Rs.10/-(Rupees Ten) each credited as fully paid up in the share capital of the Amalgamated Company in the proportion of the number of equity shares held by the shareholders in the Amalgamating Company 1.
- b. 21,75,911 (Twenty One Lacs Seventy Five Thousand Nine Hundred and Eleven) 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.

**RESOLVED FURTHER THAT** the Scheme shall be effective from the closing hours of March 31, 2017 or such other date as may be approved by the NCLT and / or the Concerned Authority (the **"Appointed Date"**).

**RESOLVED FURTHER THAT** the Valuer's Report on Share Entitlement Ratio dated March 22, 2017 (**"Valuer's Report"**) on the Scheme provided by M/s. SSPA & Co. Chartered Accountants, as approved by the Audit Committee and also placed before the Board, duly initialed by the Chairman of the meeting be and is hereby approved.

NIIT Technologies Ltd.

H-7, Sector 63, Noida -201301, India. Tel: +91 (120) 4285000/200, Fax: +91 (120) 4285333. www.niit-tech.com  
Registered Office: 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi - 110019, Tel: +91 (11) 41675000  
CIN:L65993DL1992PLC048753



**RESOLVED FURTHER THAT** the Fairness Opinion dated March 23, 2017 on the Valuer's Report for the purpose of the Scheme provided by of M/s. Fortress Capital Management Services Pvt. Ltd, SEBI approved Category I Merchant Banker, as approved by the Audit Committee and also placed before the Board, duly initialed by the Chairman of the meeting, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board hereby designates National Stock Exchange of India Ltd. (NSE), as the Designated Stock Exchange ("DSE") for the purpose of coordination with Securities and Exchange Board of India ("SEBI") and/ or Stock Exchange(s) in respect of the above Scheme and other matters connected thereto.

**RESOLVED FURTHER THAT** in terms of Para No. 9(b) of Annexure I of SEBI's Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("**Circular**") as amended from time to time, the said Scheme will require to be approved by public shareholders.

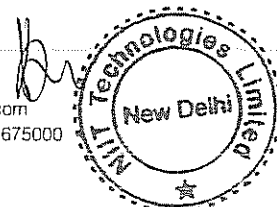
**RESOLVED FURTHER THAT** the Board do take further steps for obtaining the requisite approvals/consents of the members and creditors, if any, of the Company, and approvals of the NCLT and/or the Concerned Authority, whose approval/consent/sanction is required under the law for the Scheme and for that purpose to initiate all necessary actions including taking steps for according approval of the members by postal ballot and/or e-voting facility (as may be applicable), seeking appropriate directions from the NCLT and/or the Concerned Authority for convening or dispensing with meetings of the creditors, and other consequential steps in that behalf, including the preparation, circulation of the notices and explanatory statements, and filing of all other documents required to be filed in this connection with the appropriate authorities.

**RESOLVED FURTHER THAT** Mr. Arvind Thakur, CEO & Jt. Managing Director, Mr. Ashok Arora, Group Chief Financial Advisor, Mr. Sanjay Mal, Senior Vice-President and Head-Group Strategic Finance, Chief Financial Officer, Company Secretary of the Company and Mr. Natarajan M, Vice President Finance & Accounts, be and are hereby severally authorized to take such steps, actions, in the name of and on behalf of the Company, including the following, as may be deemed necessary to implement the above:

- (a) to make, prepare, sign and file applications, petitions, affidavits and such other documents on behalf of the Company, severally with the Amalgamating Company 1 and Amalgamating Company 2, as may be necessary with the NCLT, the Concerned Authority, other government or judicial body/authority, and to obtain waiver/directions for holding or dispensing with meetings of the creditors, if any, of the Company and to sign and issue public advertisements and notices in connection with the Scheme.
- (b) to make any amendment(s), alteration(s), modification(s) and withdrawal in/of the Scheme or any part thereof as may be considered necessary and/or suggested by the members and/or by the creditors, if any, and/or by the NCLT and/or by the Concerned Authority.
- (c) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the NCLT and/or the Concerned Authority in any matter related to the Scheme.
- (d) to do all the acts and deeds, as may be required for according approval of the members by postal ballot and/or e-voting in terms of the Circular, as may be applicable;


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CIN:L65993DL1992PLC048753



- (e) to deal with the offices of the Regional Director of the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges, Securities and Exchange Board of India (SEBI) and any other authority or body as may be necessary, for and on behalf of the Company in connection with the Scheme.
- (f) to affix the Common Seal of the Company, if any in accordance with the Articles of Association of the Company, on such documents and papers as may be necessary in this regard.
- (g) to do such things and to take such steps as may be necessary for getting the Scheme approved by the members, creditors, if any, and sanctioned by the NCLT and/or the Concerned Authority.
- (h) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by the NCLT and/or the Concerned Authority, or which may be ancillary and/or incident in relation to the aforesaid.
- (i) to file the copy of the order of the NCLT and/or the Concerned Authority sanctioning the Scheme with the Registrar of Companies and such authorities as may be required.
- (j) and to furnish certified true copies of this resolution as and when necessary."

Certified True Copy  
For NIIT Technologies Limited

  
**Lalit Kumar Sharma**  
**Company Secretary & Legal Counsel**



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# PIPL Business Advisors 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 : U74140DL2016PTC291929 E-Mail : mail@paceindia.com

EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PIPL BUSINESS ADVISORS AND INVESTMENT PRIVATE LIMITED AT THEIR MEETING (15/2016-17) HELD ON FRIDAY, THE 24<sup>TH</sup> DAY OF MARCH, 2017 AT ITS REGISTERED OFFICE SITUATED AT FIRST FLOOR, PLOT NO. 8, BALAJI ESTATE, GURU RAVIDASS MARG, KALKAJI NEW DELHI 110019 AT 6:30 PM AND CONCLUDED AT 6:55 PM

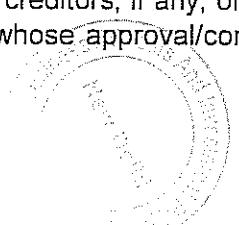
## CONSIDERING AND APPROVING THE PROPOSED DRAFT SCHEME OF AMALGAMATION AND RELATED MATTERS

"RESOLVED THAT pursuant to the provisions of section 230 to 232 of the Companies Act, 2013, as amended or re-substituted or re-enacted from time to time, including rules made thereunder (the "Act"), Memorandum of Association of the Company, Articles of Association of the Company, and subject to necessary approvals/consents including consent of the members and creditors, if any, of the Company, and sanction by the National Company Law Tribunal, New Delhi Bench (hereinafter referred to as the "NCLT"), or such other authority(ies) and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority(ies), body(ies) or institution (collectively the "Concerned Authority") and subject to such conditions or guidelines, if any, as may be prescribed in this regard by the NCLT and/or the Concerned Authority, the Board of Directors of the Company ("Board") hereby approve the draft Scheme of Amalgamation as placed before the Board and initialed by the Chairman of the meeting for the purpose of identification ("Scheme"), which provides for the transfer and vesting of PIPL Business Advisors and Investment Private Limited ("Amalgamating Company 1 / "Company") and GSPL Advisory Services and Investment Private Limited ("Amalgamating Company 2") into NIIT Technologies Limited ("Amalgamated Company"), in consideration of which the Amalgamated Company will issue and allot equity shares at par, to each shareholder of the Amalgamating Company 1 and Amalgamating Company 2, whose names will appear in the respective register of members of Amalgamating Company 1 and Amalgamating Company 2 on the date(s) as may be fixed for the purpose by Amalgamating Company 1, Amalgamating Company 2 and Amalgamated Company, in the following manner:

- a. 21,75,911 (Twenty One Lakhs Seventy Five Thousand Nine Hundred and Eleven) 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 1.
- b. 21,75,911 (Twenty One Lakhs Seventy Five Thousand Nine Hundred and Eleven) 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.

RESOLVED FURTHER THAT the Scheme shall be effective from the closing hours of March 31, 2017 or such other date as may be approved by the NCLT and / or the Concerned Authority (the "Appointed Date").

RESOLVED FURTHER THAT the Board do take further steps for obtaining the requisite approvals/consents of the members and creditors, if any, of the Company, and approvals of the NCLT and/or the Concerned Authority, whose approval/consent/sanction is required under the



law for the Scheme and for that purpose to initiate all necessary actions including taking steps for according approval of the members, seeking appropriate directions from the NCLT and/or the Concerned Authority for convening or dispensing with meetings of the creditors, if any and other consequential steps in that behalf, including the preparation, circulation of the notice(s) calling meeting(s) and explanatory statement(s), and filing of all other documents required to be filed in this connection with the appropriate authorities.

**RESOLVED FURTHER THAT** Mr. Kawaljit Singh and Mr. Sanjiv Kataria, Directors be and are hereby severally authorized on behalf of the Company to do the following acts and deeds in relation to the Scheme:

- (a) to attend any general meeting of the Amalgamated Company, as an authorized representative of the Company and cast vote therein;
- (b) to give consent to the Amalgamated Company for holding its member's meeting at shorter notice in accordance with the applicable provisions of the Companies Act, 2013;
- (c) to give consent or no-objection to the Amalgamated Company for approving the Scheme;
- (d) to do all other acts and deeds including signing and submission of necessary documents, papers etc., as may be considered incidental and/or ancillary in relation thereto.

**RESOLVED FURTHER THAT** Mr. Kawaljit Singh and Mr. Sanjiv Kataria, Directors be and are hereby severally authorized to take such steps, actions, in the name of and on behalf of the Company, including the following, as may be deemed necessary to implement the above:

- (a) to make, prepare, sign and file applications, petitions, affidavits and such other documents on behalf of the Company, jointly or severally with the Amalgamating Company 2 and/or Amalgamated Company, as may be necessary with the NCLT, the Concerned Authority, other government or judicial body/authority, stock exchange(s) Securities Exchange Board of India ("SEBI") and to obtain waiver/directions for holding or dispensing with meetings of the creditors, if any, of the Company and to sign and issue public advertisements and notices in connection with the Scheme.
- (b) to submit any details, information or any other document, with Concerned Authority or stock exchange(s) or SEBI or any other authority, as and when required in relation to the Scheme.
- (c) to make any amendment(s), alteration(s), modification(s) or withdrawal in the Scheme or any part thereof as may be considered necessary and/or suggested by the members and/or by the creditors, if any, and/or by the NCLT and/or by the Concerned Authority.
- (d) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the NCLT and/or the Concerned Authority in any matter related to the Scheme.
- (e) to do all the acts and deeds, as may be required for according approval of the members and creditors, if any, as may be applicable in relation to the Scheme.
- (f) to deal with the offices of the Regional Director of the Ministry of Corporate Affairs, Registrar of Companies, stock exchange(s), SEBI and any other authority or body as may



be necessary, for and on behalf of the Company in connection with the Scheme.

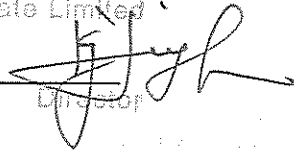
- (g) to affix the Common Seal of the Company, if any in accordance with the articles of association of the Company, on such documents and papers as may be necessary in this regard.
- (h) to do such things and to take such steps as may be necessary for getting the Scheme approved by the members, creditors, if any, and sanctioned by the NCLT and/or the Concerned Authority.
- (i) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by the NCLT and/or the Concerned Authority, or stock exchange(s) or SEBI which may be ancillary and/or incident in relation to the aforesaid.
- (j) to file the copy of the order of the NCLT and/or the Concerned Authority sanctioning the Scheme with the Registrar of Companies and such authorities as may be required.
- (k) to furnish certified true copies of this resolution as and when necessary."

***Certified True Copy***

**For PIPL Business Advisors and Investment Private Limited**

For PIPL Business Advisors And  
Investment Private Limited

**Kawaljit Singh**  
**Director**  
**DIN: 06543593**



# GSPL Advisory Services 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 : U74120DL2016PTC291995 E-Mail : mail@paceindia.com

EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF GSPL ADVISORY SERVICES AND INVESTMENT PRIVATE LIMITED AT THEIR MEETING (15/2016-17) HELD ON FRIDAY, THE 24<sup>TH</sup> DAY OF MARCH, 2017 AT ITS REGISTERED OFFICE SITUATED AT FIRST FLOOR, PLOT NO. 8, BALAJI ESTATE, GURU RAVIDASS MARG, KALKAJI NEW DELHI 110019 AT 6:00 PM AND CONCLUDED AT 6:25 PM

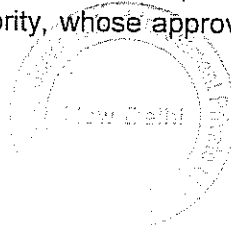
## CONSIDERING AND APPROVING THE PROPOSED DRAFT SCHEME OF AMALGAMATION AND RELATED MATTERS

"RESOLVED THAT pursuant to the provisions of section 230 to 232 of the Companies Act, 2013, as amended or re-substituted or re-enacted from time to time, including rules made thereunder (the "Act"), Memorandum of Association of the Company, Articles of Association of the Company, and subject to necessary approvals/consents including consent of the members and creditors, if any, of the Company, and sanction by the National Company Law Tribunal, New Delhi Bench (hereinafter referred to as the "NCLT"), or such other authority(ies) and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority(ies), body(ies) or institution (collectively the "Concerned Authority") and subject to such conditions or guidelines, if any, as may be prescribed in this regard by the NCLT and/or the Concerned Authority, the Board of Directors of the Company ("Board") hereby approve the draft Scheme of Amalgamation as placed before the Board and initialed by the Chairman of the meeting for the purpose of identification ("Scheme"), which provides for the transfer and vesting of PIPL Business Advisors and Investment Private Limited ("Amalgamating Company 1") and GSPL Advisory Services and Investment Private Limited ("Amalgamating Company 2" / "Company") into NIIT Technologies Limited ("Amalgamated Company"), in consideration of which the Amalgamated Company will issue and allot equity shares at par, to each shareholder of the Amalgamating Company 1 and Amalgamating Company 2, whose names will appear in the respective register of members of Amalgamating Company 1 and Amalgamating Company 2 on the date(s) as may be fixed for the purpose by Amalgamating Company 1, Amalgamating Company 2 and Amalgamated Company, in the following manner:

- a. 21,75,911 (Twenty One Lakhs Seventy Five Thousand Nine Hundred and Eleven) 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 1.
- b. 21,75,911 (Twenty One Lakhs Seventy Five Thousand Nine Hundred and Eleven) 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.

RESOLVED FURTHER THAT the Scheme shall be effective from the closing hours of March 31, 2017 or such other date as may be approved by the NCLT and / or the Concerned Authority (the "Appointed Date").

RESOLVED FURTHER THAT the Board do take further steps for obtaining the requisite approvals/consents of the members and creditors, if any, of the Company, and approvals of the NCLT and/or the Concerned Authority, whose approval/consent/sanction is required under the



law for the Scheme and for that purpose to initiate all necessary actions including taking steps for according approval of the members, seeking appropriate directions from the NCLT and/or the Concerned Authority for convening or dispensing with meetings of the creditors, if any and other consequential steps in that behalf, including the preparation, circulation of the notice(s) calling meeting(s) and explanatory statement(s), and filing of all other documents required to be filed in this connection with the appropriate authorities.

**RESOLVED FURTHER THAT** Mr. Kawaljit Singh and Mr. Sanjiv Kataria, Directors be and are hereby severally authorized on behalf of the Company to do the following acts and deeds in relation to the Scheme:

- (a) to attend any general meeting of the Amalgamated Company, as an authorized representative of the Company and cast vote therein;
- (b) to give consent to the Amalgamated Company for holding its member's meeting at shorter notice in accordance with the applicable provisions of the Companies Act, 2013;
- (c) to give consent or no-objection to the Amalgamated Company for approving the Scheme;
- (d) to do all other acts and deeds including signing and submission of necessary documents, papers etc., as may be considered incidental and/or ancillary in relation thereto.

**RESOLVED FURTHER THAT** Mr. Kawaljit Singh and Mr. Sanjiv Kataria, Directors be and are hereby severally authorized to take such steps, actions, in the name of and on behalf of the Company, including the following, as may be deemed necessary to implement the above:

- (a) to make, prepare, sign and file applications, petitions, affidavits and such other documents on behalf of the Company, jointly or severally with the Amalgamating Company 1 and/or Amalgamated Company, as may be necessary with the NCLT, the Concerned Authority, other government or judicial body/authority, stock exchange(s) Securities Exchange Board of India ("SEBI") and to obtain waiver/directions for holding or dispensing with meetings of the creditors, if any, of the Company and to sign and issue public advertisements and notices in connection with the Scheme.
- (b) to submit any details, information or any other document, with Concerned Authority or stock exchange(s) or SEBI or any other authority, as and when required in relation to the Scheme.
- (c) to make any amendment(s), alteration(s), modification(s) or withdrawal in the Scheme or any part thereof as may be considered necessary and/or suggested by the members and/or by the creditors, if any, and/or by the NCLT and/or by the Concerned Authority.
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- (f) to deal with the offices of the Regional Director of the Ministry of Corporate Affairs, Registrar of Companies, stock exchange(s), SEBI and any other authority or body as may





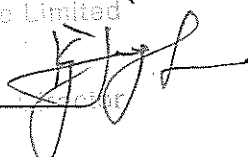
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- (g) to affix the Common Seal of the Company, if any in accordance with the articles of association of the Company, on such documents and papers as may be necessary in this regard.
- (h) to do such things and to take such steps as may be necessary for getting the Scheme approved by the members, creditors, if any, and sanctioned by the NCLT and/or the Concerned Authority.
- (i) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by the NCLT and/or the Concerned Authority, or stock exchange(s) or SEBI which may be ancillary and/or incident in relation to the aforesaid.
- (j) to file the copy of the order of the NCLT and/or the Concerned Authority sanctioning the Scheme with the Registrar of Companies and such authorities as may be required.
- (k) to furnish certified true copies of this resolution as and when necessary."

***Certified True Copy***

**For GSPL Advisory Services and Investment Private Limited**

For GSPL Advisory Services And  
Investment Private Limited



**Kawaljit Singh**  
**Director**  
**DIN: 06543593**