



NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@niit.com

Registered Office:
8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
CIN: L74899DL1981PLC015865

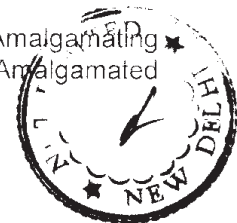
www.niit.com

EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NIIT LIMITED AT THEIR MEETING HELD ON AUGUST 26, 2014

APPROVAL OF SCHEME OF ARRANGEMENT:

“RESOLVED THAT pursuant to the provisions of section 391 to 394 of the Companies Act, 1956, as amended or re-substituted or re-enacted from time to time, including rules made there under (the “Act”) and subject to compliance of the other applicable provisions of the Act read with the applicable provisions, if any, of the Companies Act, 2013, as amended, re-enacted and notified from time to time, including rules made there under (the “New Companies Act”), the 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 Hon’ble High Court of Delhi at New Delhi (hereinafter referred to as the “High Court”), or such other authority(ies) and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority(ies), body(ies), tribunal, 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 High Court and/or the Concerned Authority, pursuant to the recommendations of the Audit Committee, the Board hereby approve the draft scheme of arrangement as placed before the Board and initiated by the Chairman for the purpose of indemnification (“Scheme”) which, inter alia, provides for:

- i. Transfer by way of amalgamation of the Evolv Services Limited (“Amalgamating Company 1”), a wholly owned subsidiary of the Company (NIIT Limited) into the Company (“Amalgamated Company”/“Transferor Company”/“Company”);
- ii. Transfer by way of amalgamation of Scantech Evaluation Services Limited (“Amalgamating Company 2”), a wholly owned subsidiary of the Company, into the Amalgamated Company;
- iii. Transfer by way of amalgamation of NIIT Online Learning Limited, (“Amalgamating Company 3”), a wholly owned subsidiary of the Company, into the Amalgamated Company;



- iv. Re-organization of the capital structure of Hole-in-the-Wall Education Limited ("Transferee Company") pursuant to which the issued, subscribed and fully paid-up preference share capital (consisting of series A preference shares consisting of 3,400,000 13.75% Non-convertible cumulative redeemable preference shares of Rs. 10/- each, aggregating to Rs. 3,40,00,000 and series B preference shares" consisting of 2,200,000 13.25% Non-convertible cumulative redeemable preference shares of Rs. 10/- each, aggregating to Rs. 2,20,00,000) along with all the rights pertaining to cumulative dividend for the past years shall stand cancelled, without any payment of the cancelled face value of the said shares to the shareholders of the Transferee Company; and
- v. Transfer and vesting of the School Business Undertaking of Transferor Company to and in the Transferee Company for a lumpsum consideration of Rs. 1081 million, which shall be payable by the Transferee Company to the Transferor Company in such mode and manner as may be agreed by the board of directors of the Transferor Company and Transferee Company.

RESOLVED FURTHER THAT the Scheme shall be effective from April 1, 2014 or such other date as may be approved by the High Court and / or the Concerned Authority (the "Appointed Date")

RESOLVED FURTHER THAT the valuation report dated August 25, 2014 on the Scheme provided by S.R. Batliboi & Co. LLP, be and is hereby approved.

RESOLVED FURTHER THAT the fairness opinion dated August 26, 2014 on the Scheme provided by Corporate Professionals Capital Private Limited, SEBI approved Merchant Banker, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors do take further steps for obtaining the requisite approvals/consents of the members and creditors, if any, of the Company, and approvals of the High Court 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 seeking appropriate directions from the High Court and/or the Concerned Authority for convening or dispensing with meetings of the members and/or creditors, as appropriate, 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. Vijay K Thadani, CEO & Whole-time Director, Mr. P Rajendran, COO & Whole-time Director, Mr. Ashok Arora, Gr. CFO, Mr. Rohit Gupta, CFO and the Company Secretary of the Company, 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:

- i. to make, prepare, sign and file applications, petitions, affidavits and such other documents on behalf of the Company, jointly or severally with the Amalgamating Companies, as may be necessary with the High Court, the Concerned Authority, other government or judicial body/authority, and to obtain waiver/directions for holding or



dispensing with meetings of the members and the creditors, if any, of the Company and to sign and issue public advertisements and notices in connection with the Scheme.

- ii. to make any amendment(s), alteration(s) and modification(s) 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 High Court and/or by the Concerned Authority.
- iii. 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 High Court and/or the Concerned Authority in any matter related to the Scheme.
- iv. to deal with the offices of the Regional Director of the Ministry of Corporate Affairs, Registrar of Companies, the Official Liquidator and any other authority or body as may be necessary, for and on behalf of the Company in connection with the Scheme.
- v. to affix the Common Seal of the Company, in accordance with the articles of association of the Company, on such documents and papers as may be necessary in this regard.
- vi. 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 High Court and/or the Concerned Authority.
- vii. 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 High Court and/or the Concerned Authority, or which may be ancillary and/or incident in relation to the aforesaid.
- viii. to file the copy of the order of the High Court and/or the Concerned Authority sanctioning the Scheme with the Registrar of Companies and such authorities as may be required.
- ix. to furnish certified true copies of this resolution as and when necessary."

/CERTIFIED TRUE COPY/
For NIIT LIMITED



RAJESH ARORA
COMPANAY SECRETARY