LETTER OF OFFER
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you, the registered Equity Shareholders of NIIT Limited (the "**Company**") as on the Record Date, in accordance with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") and the circular issued by the Securities and Exchange Board of India ("**SEBI**") bearing number CIR/ CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.

If the Equity Shareholders require any clarifications regarding the action to be taken, they may, consult their respective Stock brokers or investment consultants or the Manager or the Registrar to the Buyback. Please see the section entitled "*Definition of Key Terms*" on page 2 for the definition of the capitalized terms used herein.



NIIT Limited

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Corporate Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana;
Tel. No.: +91 124 4293000; **Fax**: +91 124 4293333; **E-mail**: investors@niit.com;
Contact Person: Mr. Deepak Bansal, Company Secretary and Compliance Officer;
Tel. No.: +91 124 4293360; **Fax**: +91 124 4293333; **E-mail**: investors@niit.com;
Corporate Identity Number: L74899DL1981PLC015865

OFFER FOR BUYBACK OF UP TO 9,875,000 (NINE MILLION EIGHT HUNDRED AND SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 2 EACH ("EQUITY SHARES") OF THE COMPANY FOR CASH AT A PRICE OF RS. 240/- (RUPEES TWO HUNDRED AND FORTY ONLY) PER EQUITY SHARE FOR AN AGGREGATE AMOUNT OF UP TO RS. 2,370 MILLION (RUPEES TWO THOUSAND THREE HUNDRED AND SEVENTY MILLION ONLY) ("BUYBACK OFFER SIZE"), BEING UP TO 6.978 % OF THE ISSUED AND PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS PER THE AUDITED CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED MARCH 31, 2020, ON A PROPORTIONATE BASIS, FROM THE ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES AS ON FEBRUARY 24, 2021 (THE "RECORD DATE"), BY WAY OF TENDER OFFER, ("BUYBACK").

The Buyback is being undertaken by the Company in accordance with Article 120 of the Articles of Association of the Company, the provisions of Sections 68, 69, 70 and other applicable provisions of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management & Administration Rules), 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, and in compliance with the Buyback Regulations. The Buyback is subject to the approvals and permissions, as may be required from statutory, regulatory or governmental authorities under applicable laws, including SEBI and the Stock Exchanges.

The Buyback is within the statutory limits of 25% of the total paid-up equity share capital and free reserves as per the audited consolidated and standalone financial statements of the Company as at March 31, 2020 (the last audited financial statements available as on the date of the Board Meeting (as defined below) recommending the proposal of the Buyback). The Buyback Offer Size is 24.96% and 23.23% of the aggregate total issued, paid up equity share capital and free reserves of the Company as per the consolidated and standalone financial statements, respectively, as at March 31, 2020.

This Letter of Offer shall be sent to Eligible Shareholders as on the Record Date. A copy of the Public Announcement, the Draft Letter of Offer and this Letter of Offer (including the Tender Form) shall be available on the website of the Securities and Exchange Board of India at www.sebi.gov.in.

For details in relation to the procedure for tender and acceptance of Equity Shares, please see the section entitled "*Procedure for Tender Offer and Settlement*" on page 47. The Tender Form is enclosed together with this Letter of Offer.

For mode of payment of consideration to the Eligible Shareholders, please refer to the paragraph 10.2 and 10.3 on page 51 of this Letter of Offer.

Eligible Shareholders are advised to refer to the sections entitled "*Details of Statutory Approvals*" and "*Note on Taxation*" on pages 41 and 53 respectively, before tendering their Equity Shares in the Buyback.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
JM FINANCIAL	LINKIntime
JM FINANCIAL LIMITED 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 **Tel**: +91 22 6630 3030; **Fax**: +91 22 6630 3330 **Contact Person**: Ms. Prachee Dhuri **Email**: niit.buyback2021@jmfl.com **Website**: www.jmfl.com **SEBI Registration Number**: INM000010361 **Corporate Identity Number**: L67120MH1986PLC038784 **Validity Period**: Permanent	**LINK INTIME INDIA PRIVATE LIMITED** C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083 **Tel**: +91 22 4918 6200 **Fax**: +91 22 4918 6195**Contact Person**: Mr. Sumeet Deshpande **Email**: niit.buyback2021@linkintime.co.in **Website**: www.linkintime.co.in **Corporate Identity Number**: U67190MH1999PTC118368 **SEBI Registration Number**: INR000004058 **Validity Period:** Permanent

BUYBACK PROGRAMME	
Buyback Opening Date	Monday, April 12, 2021
Buyback Closing Date	Wednesday, April 28, 2021
Last date and time for receipt of the completed Tender Form	Friday, April 30, 2021 by 5:00 p.m.

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FORM NO. SH-4 - SECURITIES TRANSFER FORM

SCHEDULE OF ACTIVITIES

Activity	Day and Date
Date of Board Meeting approving the Buyback	Thursday, December 24, 2020
Date of declaration of results of the postal ballot for special resolution by the Equity Shareholders, approving the Buyback	Friday, February 12, 2021
Date of Public Announcement for the Buyback	Monday, February 15, 2021
Date of publication of Public Announcement for the Buyback	Tuesday, February 16, 2021
Record Date for determining the Buyback Entitlement and Eligible Shareholders	Wednesday, February 24, 2021
Buyback Opening Date	Monday, April 12, 2021
Buyback Closing Date	Wednesday, April 28, 2021
Last date of receipt of completed tender form and other specified documents	Friday, April 30, 2021 by 5:00 p.m.
Last date of verification of Tender Forms by the Registrar	Thursday, May 6, 2021
Last date of intimation regarding acceptance or non-acceptance of tendered Equity Shares to the Stock Exchanges by the Registrar	Thursday, May 6, 2021
Last date of settlement of bids on the Stock Exchanges	Friday, May 7, 2021
Last date of return of unaccepted Equity Shares by Stock Exchanges to Eligible Shareholder/Stock Broker	Friday, May 7, 2021
Last date of payment of consideration to Eligible Shareholders who participated in Buyback	Friday, May 7, 2021
Last date of extinguishment of Equity Shares	Friday, May 14, 2021

Note: *In case the last date is mentioned for certain activities, such activities may be completed on or before such last date.*

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DEFINITION OF KEY TERMS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or specified otherwise, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Letter of Offer, but not defined herein shall have the meaning ascribed to such terms under the Buyback Regulations, the Companies Act, 2013, the Depositories Act, and the rules and regulations made thereunder.

Term	Description
Acceptance/ Accept/ or Accepted	Acceptance of Equity Shares tendered by Eligible Shareholders for the Buyback
Acquisition Window	The facility for acquisition of Equity Shares through mechanism provided by the Stock Exchanges in the form of a separate window in accordance with the SEBI Circulars
Additional Equity Shares	Additional eligible Equity Shares tendered by an Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder, not exceeding the Equity Shares held by such Eligible Shareholder as on Record Date
Articles	Articles of Association of the Company
Audited Financial Statements	Audited consolidated and standalone financial statements of the Company for the year ended March 31, 2020
Board or Board of Directors	Board of Directors of the Company
Board Meeting	Meeting of the Board of Directors held on December 24, 2020 approving the proposal for Buyback
BSE	BSE Limited
Buyback	Buyback of up to 9,875,000 Equity Shares at a price of Rs.240 (Rupees Two hundred and Forty Only) per Equity Share for cash aggregating up to Rs. 2,370 million , excluding any expenses incurred or to be incurred for the Buyback such as filing fees, stock exchange fees, advisory fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Transaction Costs"), on a proportionate basis, from Eligible Shareholders by way of a Tender Offer in terms of the Buyback Regulations read with SEBI Circulars.
Buyback Offer Size	Rs. 2,370 Million (Rupees Two Thousand Three Hundred and Seventy Million only)
Buyback Regulations	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and includes the SEBI Circulars
Buyback Closing Date	Wednesday, April 28, 2021
Buyback Entitlement	The number of Equity Shares that an Eligible Shareholder is entitled to tender, in the Buyback, based on the number of Equity Shares held by such Eligible Shareholder, on the Record Date and the Ratio of Buyback applicable to Eligible Shareholder
Buyback Opening Date	Monday, April 12, 2021
Buyback Period	The period between the date of declaration of result of postal ballot for special resolution i.e. February 12, 2021 and the date on which the payment of consideration to the Eligible Shareholders, whose Equity Shares have been Accepted under the Buyback is made.
Buyback Price	The price at which Equity Shares will be bought back from the Eligible Shareholders, being Rs.240/- (Rupees Two Hundred and Forty Only) per Equity Share, payable in cash
CDSL	Central Depository Services (India) Limited
Clearing Corporation	Indian Clearing Corporation Limited or the NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited), as applicable.

Term	Description
Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made thereunder
Company or "we"	NIIT Limited, unless the context states otherwise
Company Broker	JM Financial Services Limited
Company Demat Account	A depository account named "NIIT LIMITED" opened by the Company with Company Broker
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996
Designated Stock Exchange	Designated stock exchange for the Buyback, being BSE Limited
DIN	Director Identification Number
Director	Director(s) of the Company
Draft Letter of Offer	The Draft Letter of Offer dated February 24, 2021 filed with SEBI
DP	Depository Participant
Eligible Shareholders	All persons holding Equity Shares as on the Record Date.
Equity Shares	Fully paid-up equity shares of the Company each having a face value of Rs. 2
Equity Shareholder	Holders of Equity Shares and includes beneficial owners thereof
Escrow Account	The Escrow Account, "NIIT LIMITED BUYBACK 2021 ESCROW ACCOUNT" opened with the Escrow Agent
Escrow Agent	ICICI BANK LIMITED
Escrow Agreement	Escrow agreement dated March 31, 2021 entered into amongst the Company, the Manager and the Escrow Agent
Exchange Act	United States Securities Exchange Act of 1934
FEMA	Foreign Exchange Management Act, 1999
Financial Year/ FY	Unless stated otherwise, the period of 12 months ending March 31 of that particular year
FPIs	Foreign Portfolio Investors
IT Act/ Income Tax Act	Income-tax Act, 1961
Letter of Offer	This letter of offer dated April 01, 2021 filed with SEBI containing disclosures in relation to Buyback as specified in Schedule III of Buyback Regulations, including comments received from SEBI on the Draft Letter of Offer
LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
Manager / Manager to the Buyback	The manager to the Buyback, being JM Financial Limited
Management Rules	Companies (Management and Administration) Rules, 2014.
MCA Circulars	Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020 Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs.
Non-Resident Indians	An individual resident outside India who is a citizen of India or is an 'Overseas Citizen of India' cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955 and includes FPIs
NSE	National Stock Exchange of India Limited
NSDL	National Securities Depository Limited

Term	Description
PAN	Permanent Account Number
Promoter/ Promoters	The promoters of the Company, as defined under Regulation 2(i)(k) of the Buyback Regulations
Promoter Group	Persons and entities constituting the promoter group of the Company in terms of Regulation 2(1)(oo) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
Public Announcement	The public announcement dated February 15, 2021, made in accordance with the Buyback Regulations, published in all editions of Financial Express an English national daily newspaper, and Jansatta a Hindi national daily newspaper (Hindi also being the regional language where our Registered Office is located) on February 16, 2021.
Ratio of Buyback	The ratio of the Buyback: (i) **11.10190314%** in case of Small Shareholders; and (ii) **6.50664792%** for Eligible Shareholders other than Small Shareholders.
RBI	The Reserve Bank of India
Record Date	Wednesday, February 24, 2021 being the date for the purpose of determining the entitlement and the names of the Equity Shareholders, to whom the Letter of Offer and Tender Form will be sent and who are eligible to participate in the Buyback in accordance with the Buyback Regulations
Registered Office	The registered office of the Company, located at 8, Balaji Estate, First Floor Guru Ravi Das Marg, Kalkaji, New Delhi – 110019
Registrar	The registrar to the Buyback, being Link Intime India Private Limited
SEBI	The Securities and Exchange Board of India
SEBI Circulars	Tendering of Equity Shares by Equity Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/ CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016
SEC	United States Securities and Exchange Commission
Small Shareholder	An Eligible Shareholder of the Company, who holds Equity Shares whose market value, on the basis of closing price of Equity Shares, on the recognized stock exchange in which highest trading volume in respect of such Equity Shares, as on the Record Date, is not more than Rs. 200,000.
Stock Exchanges	BSE and NSE
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
Tender Form	The Acceptance–cum–Acknowledgement form to be filled by the Eligible Shareholders to participate in the Buyback
Tender Offer	Tender offer shall have the meaning ascribed to it under Regulation 2(i)(q) of the Buyback Regulations
Tendering Period	Period of 10 (Ten) Working Days from the Buyback Opening Date till the Buyback Closing Date (both days inclusive)
TRS	Transaction Registration Slip
U.S.	United States or the United States of America
Working Day	Working day shall have the meaning ascribed to it under Regulation 2(i)(s) of the Buyback Regulations

DISCLAIMER CLAUSE

As required, a copy of this Letter of Offer has been submitted to SEBI. It is to be distinctly understood that submission of this Letter of Offer to SEBI should not, in any way, be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet its Buyback commitments or for the correctness of the statements made or opinions expressed in this Letter of Offer. The Manager to the Buyback, JM Financial Limited, has certified that the disclosures made in this Letter of Offer are generally adequate and are in conformity with the provisions of the Companies Act, 2013 and the Buyback Regulations. This requirement is to facilitate Eligible Shareholders to take an informed decision in tendering their Equity Shares in the Buyback.

It should also be clearly understood that, while the Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in this Letter of Offer, the Manager is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose, the Manager, has furnished to SEBI a due diligence certificate dated February 24, 2021, in accordance with the Buyback Regulations, which reads as follows:

"*We have examined various documents and materials as part of the due diligence carried out by us in connection with the finalization of the public announcement dated February 15, 2021 (the "**Public Announcement**") and the Draft Letter of Offer dated February 24, 2021. On the basis of such examination and the discussions with the Company, we hereby state that:*

- *the Public Announcement and the Draft Letter of Offer are in conformity with the documents, materials and papers relevant to the Buyback;*
- *all the legal requirements connected with the said Buyback including the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, have been duly complied with;*
- *the disclosures in the Public Announcement and the Draft Letter of Offer are, to the best of our knowledge, true, fair and adequate in all material respects for the Eligible Shareholders to make a well informed decision in respect of the captioned Buyback;*
- *funds used for Buyback shall be as per the provisions of the Companies Act, 2013.*"

The filing of this Letter of Offer with SEBI, does not, however, absolve the Company from any liabilities under the provisions of the Companies Act, 2013 or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed Buyback.

The Promoters and Directors declare and confirm that no information or material likely to have a bearing on the decision of Eligible Shareholders has been suppressed, withheld and/or incorporated in a manner that would amount to misstatement or misrepresentation and in the event of it transpiring at any point of time that any information or material has been suppressed or withheld, or amounts to a misstatement or misrepresentation, the Promoters, Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act, 2013 and the Buyback Regulations.

The Promoters and Directors, also declare and confirm that, funds borrowed from banks and financial institutions will not be used for the Buyback.

Disclaimer for U.S. Persons

The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for United States securities holders to be aware that this document is subject to tender offer laws and regulations in India that are different from those in the United States and has been prepared in accordance with Indian format and style, which differs from customary United States format and style. The Buyback will remain open for a fixed period of 10 Working Days as required under Regulation 9(vi) of the Buyback Regulations and not a minimum of 20 U.S. business days as prescribed by Rule14e-1(a) under the Exchange Act. For details of the exemptive relief sought by the Company from the SEC, see the section titled "Details of Statutory Approvals" on page 41 of this Letter of Offer.

Any financial information included in this Letter of Offer or in any other documents relating to the Buyback has been or will be prepared in accordance with non-U.S. accounting standards that may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. Generally Accepted Accounting Principles.

The receipt of cash pursuant to the offer by an Eligible Shareholder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Eligible Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of accepting the Buyback.

It may be difficult for U.S. holders of Equity Shares to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Buyback, since the Company is incorporated in a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States U.S. holders of shares in the Company may not be able to sue the Company or its officers or directors in a non-U.S. court for violations of U.S.

securities laws. Further, it may be difficult to compel the Company or its affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

Save as above, neither the SEC nor any state securities commission of the United States has approved or disapproved the Buy-back or passed any comment upon the adequacy or completeness of this Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

Notice for Persons in Countries Other Than India

This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. Recipients of the Letter of Offer, resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. This Buyback is not directed towards any person or entity in any jurisdiction or country where the same would be contrary to the applicable laws or regulations or would subject the Company or the Manager to the Buy-back to any new or additional registration requirements. This Letter of Offer does not in any way constitute an offer to acquire / sell or an invitation to acquire / sell, any securities in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions

The Public Announcement dated February 15, 2021, the Draft Letter of Offer dated February 24, 2021 and this Letter of Offer have been prepared for the purposes of compliance with the Buyback Regulations. Accordingly, the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. The Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of the Letter of Offer.

This Letter of Offer shall be dispatched to all Equity Shareholders whose names appear on the register of members of the Company, as of the Record Date. However, receipt of this Letter of Offer by any Equity Shareholders in a jurisdiction in which it would be illegal to make this Buyback, or where making this Offer would require any action to be taken (including, but not restricted to, registration of this Letter of Offer under any local securities laws), shall not be treated by such Equity Shareholders as an offer being made to them. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions. Any Eligible Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorized under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Forward looking statements

Certain statements contained in this Letter of Offer that are not statements of historical fact constitute "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "aim", "anticipate", "believe", "continue", "can", "could", "estimate", "expect", "intend", "may", "objective", "plan", "potential", "project", "pursue", "shall", "should", "target", "will", "would", or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about the Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, inter alia, regulatory changes pertaining to the industries in which the Company operates and its ability to respond to them, the Company's ability to successfully implement its strategy, its growth and expansion, technological changes, exposure to market risks, general economic and political conditions in India or other key markets where it operates which have an impact on its business activities or investments, the monetary and fiscal policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which the Company operates.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING

The Buyback has been authorized and approved at the meeting of the Board at its meeting held on December 24, 2020. The text of the resolution of the Board is as follows:

Quote

"*RESOLVED THAT pursuant to Article 120 of the Articles of Association of the Company and in compliance with the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules", the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (the "Buyback Regulations") including any amendments, statutory modifications or re-enactments thereof, for the time being in force and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such modifications and conditions, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemption, including the approval of the members of the Company, the Board hereby approves buyback of 9,875,000 fully paid-up equity shares of the Company of face value of Rs. 2 (Rupees Two only) each ("Equity Shares") (representing 6.978% of the total issued and paid-up equity share capital of the Company as per the audited consolidated and standalone financial statements ("Audited Financial Statements") as at and for the period ended March 31, 2020) at a price of Rs. 240 per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 2,370,000,000 (Rupees Two Thousand Three hundred and Seventy million* only) *excluding expenses incurred or to be incurred for the buyback such as filing fees, stock exchange fees, advisory fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buy back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Transaction Cost"), which is not exceeding 25% of the aggregate of the total issued and paid-up equity share capital and free reserves as per the Audited Financial Statements of the Company as at and for the period ended March 31, 2020, out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act, from the members of the Company, as on the record date, on a proportionate basis, through the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback"). The Buyback period shall commence from the date of passing of special resolution by postal ballot until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period"), in accordance with, and compliance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the Listing Regulations.*

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended vide SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments or statutory modifications for the time being in force.

RESOLVED FURTHER THAT the current surplus and/or cash balances and/or cash available from internal accruals be utilized for the purpose of Buyback.

RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company may buy back Equity Shares from existing members holding Equity Shares of the Company on a proportionate basis under the tender offer route through stock exchange mechanism, provided that 15% of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares that the small shareholders are entitled to as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for Small Shareholders, as defined in the Buyback Regulations ("Small Shareholders").

RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs), members of foreign nationality, etc., shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

RESOLVED FURTHER THAT as required under the provision to Section 68(6) of the Act and Regulation 8(i)(b) of the Buyback Regulations, the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit, placed before the meeting be and is hereby approved and Mr. Vijay K Thadani – Vice-Chairman & Managing Director and Mr. P Rajendran – Joint Managing Director of the Company, be and are hereby authorized to finalize and sign the same, for and on behalf of the Board, and the Company Secretary be and is hereby authorised to file the same with the ROC, the SEBI, or any other authority.

RESOLVED FURTHER THAT the Board do hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and have formed an opinion that:

(i) Immediately following the date of this Board Meeting and date on which the result of the postal ballot approving the proposed Buyback offer shall be announced ("Postal Ballot Resolution"), there will be no grounds on which the Company could be found unable to pay its debts.

(ii) As regards the Company's prospects for the year immediately following the date of this Board Meeting as well as for the year immediately following the date of Postal Ballot Resolution and having regard to Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view be, available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting and also from the date of Postal Ballot Resolution.

(iii) In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Act/Insolvency and Bankruptcy Code, 2016, as amended from time to time."

"RESOLVED FURTHER THAT the Board hereby confirms that:

(i) All the Equity Shares are fully paid-up;

(ii) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;

(iii) The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period;

(iv) The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of equity shares or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares ("subsisting obligations");

(v) The Company shall not raise further capital for a period of one year from the expiry of the buyback period, except in discharge of subsisting obligations;

(vi) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;

(vii) The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

(viii) That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;

(ix) That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;

(x) The aggregate amount of the Buyback, that is Rs. 2,370,000,000 (Rupees Two Thousand Three hundred and Seventy million only) *does not exceed 25% of the total issued and paid-up equity share capital and free reserves of the Company as per Audited Financial Statements as at and for the period ended March 31, 2020;*

(xi) The maximum number of Equity Shares proposed to be purchased under the Buyback (up to 9,875,000 Equity Shares), does not exceed 25% of the total number of equity shares in the total issued and paid-up equity share capital as per the Audited Financial Statements as at and for the period ended March 31, 2020;

(xii) The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the buyback period;

(xiii) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;

(xiv) The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buyback;

(xv) The Buyback shall be completed within a period of 1 year from the date of passing of special resolution by way of postal ballot; the Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement of the offer of the Buyback is made, except where any event or restriction may render Company unable to effect Buyback;

(xvi) The Company is not undertaking the Buyback to delist its Equity Shares or any other specified securities from the stock exchanges;

(xvii) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash ; and

(xviii) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or preference shares or payment of dividend due to any shareholder or repayment of any term loans or interest payable thereon to any financial institution or banks.

RESOLVED FURTHER THAT the Board do hereby authorise Mr. Vijay K Thadani – Vice-Chairman & Managing Director, Mr. P Rajendran – Joint Managing Director, Mr. Sanjay Mal – Chief Financial Officer and Mr. Deepak Bansal – Company Secretary of the Company severally, to exercise the following powers from time to time in relation and connection with the Buyback:-

(i) *To seek all regulatory approvals and exemption, if any, including of the Securities and Exchange Board of India ("SEBI"), Securities Exchange Commission ("SEC) and RBI for implementing the Buyback.*

(ii) *To decide the specified date/record date for the purpose of Buyback.*

(iii) *To appoint, authorize, enter into agreements with and issue necessary instructions to Merchant Banker(s), Registrar, Custodians, advertising agencies, escrow agents, brokers, depository participants, tax consultants and all other intermediaries, advisors, consultants etc. as may be required, desired or considered expedient for the implementation of the Buyback including the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof.*

(iv) *To enter into escrow arrangements as may be required in terms of the Buyback Regulations;*

(v) *To open, one or more bank accounts including escrow accounts and special accounts required, if any, and to enter into agreements with and to give instructions to the bankers in connection therewith, to open, one or more depository account / buyer broker account and to open special trading window account with both the BSE Limited and the National Stock Exchange of India.*

(vi) *To authorize bankers to act upon the instructions of the Merchant Banker as required under the Buyback Regulations.*

(vii) *To prepare, finalize, sign and file/ issue Public Announcement, Draft Letter of Offer, Letter of Offer, Certificate of declaration of solvency, applications with any regulator and all documents with respect to the Buyback ("Buyback Offer Documents") and any revision/ modification / amendment thereto in accordance with the Act or the Buyback Regulations*

(viii) *To file copies of the Buyback Offer Documents and any revision thereto with SEBI, the stock exchanges and other appropriate authorities within the timelines, as specified in the Act or the Buyback Regulations*

(ix) *To decide on opening date for commencing of offer for Buyback and closing date thereof within the timelines as specified in the Act or the Buyback Regulations.*

(x) *To decide on the time-table from the opening of the Buyback offer till completion of post buyback offer activities including the extinguishment of the shares.*

(xi) *Extinguishment of dematerialized shares filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/or the Board, as required under applicable law;*

(xii) *To affix the Common Seal of the Company on relevant documents required to be executed for the buyback of shares in accordance with the provisions of the articles of association of the Company.*

(xiii) *To carry out management discussion and analysis on the likely impact of the Buy Back on the Company's earnings, public holdings, holdings of NRIs / FIIs, etc., promoters' holdings and change in management structure.*

(xiv) *To issue, furnish and make disclosures, certificates, returns, confirmations etc. as may be required under the Act, Buyback Regulations or other applicable law and to file such documents with the relevant authorities/ persons as may be required under the Act, Buyback Regulations or other applicable law.*

(xv) *Obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law.*

(xvi) *To deal with stock exchanges (including their clearing corporations) where the Equity Shares of the Company are listed, and to sign, execute and deliver such documents as may be necessary or desirable in connection with implementation of the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended vide SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9,2016, including any amendments thereof.*

(xvii) *To make and file 'Compliance Certificate' as required under the Act / Buyback Regulations.*

(xviii) *To prepare, finalize, sign and file/ issue the relevant Buyback Offer Documents before and after Buyback.*

(xix) *To verify offer / acceptances received*

(xx) *To finalize basis of acceptance*

(xxi) *To pay to the shareholders consideration for shares bought back pursuant to the Buyback.*

(xxii) *To issue rejection letters, if any.*

(xxiii) *To extinguish shares bought back within the time limit specified under the Buyback Regulations and to destroy share certificates upon the completion of the Buy Back.*

(xxiv) *To file 'Return of Buyback' or any other form, report, returns, with Registrar and other statutory authorities within the timelines, as specified in the Act or the Buyback Regulations.*

(xxv) To maintain 'Register of Securities bought back' as per the format prescribed in the Act or the Buyback Regulations.

(xxvi) To take appropriate action for the removal of difficulties if any or settle and resolve any query and to decide on all matters in connection with or incidental to, the implementation of the Buyback programme.

(xxvii) To authorize the merchant bankers, Registrar or other agencies appointed for the purpose of buyback to carry out any of the above activities.

(xxviii) To give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback.

(xxix) To do all such acts, matters and things incidental or necessary in connection with the Buyback and sign and deliver such documents as may be necessary, desirable or expedient.

RESOLVED FURTHER THAT the approval of the shareholders by postal ballot be sought and that the draft notice of Postal Ballot as circulated to the Board be and is hereby approved.

RESOLVED FURTHER THAT Mr. Vijay K Thadani – Vice-Chairman & Managing Director, Mr. P Rajendran – Joint Managing Director, Mr. Sanjay Mal – Chief Financial Officer and Mr. Deepak Bansal – Company Secretary of the Company be and are hereby severally authorized to (i) finalise, sign and issue the notice for postal ballot, the accompanying explanatory statement (ii) appoint an agency for providing the electronic platform for e-voting on suitable terms (iii) carry out all incidental activities in connection with obtaining approval of the shareholders by a special resolution and (iv) do all such acts, deeds and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Company will use the platform of both BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", together with BSE, "Stock Exchanges") for the purpose of the Buyback and that BSE shall act as the designated stock exchange for the purpose of Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer and/or any obligation on the Company or the Board or its authorised Official/ Committee to buyback any shares and/or impair any power of the Company or the Board or authorised officials/the Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT Mr. Vijay K Thadani – Vice-Chairman & Managing Director, Mr. P Rajendran – Joint Managing Director, Mr. Sanjay Mal – Chief Financial Officer and Mr. Deepak Bansal – Company Secretary of the Company, be and are hereby severally authorised to represent the Company before the Ministry of Corporate Affairs ('MCA'), SEBI, SEC Stock Exchanges or any other agencies connected with the Buyback offer of the Company and to sign and submit all forms, letters, documents or other papers that may be required for the implementation of the Buyback.

RESOLVED FURTHER THAT Mr. Vijay K Thadani – Vice-Chairman & Managing Director, Mr. P Rajendran – Joint Managing Director, Mr. Sanjay Mal – Chief Financial Officer and Mr. Deepak Bansal – Company Secretary of the Company be and are hereby severally authorized, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

RESOLVED FURTHER THAT Mr. Deepak Bansal, Company Secretary, be and is hereby appointed as Compliance Officer under the Buyback Regulations for the implementation of the Buyback."

Unquote

DETAILS OF THE BUYBACK

The Buyback has been authorized by a resolution of the Board on December 24, 2020, and the Equity Shareholders have approved the Buyback by a special resolution passed on February 10, 2021 through postal ballot via remote e-voting in accordance with the provisions of Section 110 of Companies Act and Rule 22 of the Management Rules read with MCA circulars, the results of which were declared on February 12, 2021. The details of the Buyback are provided below:

Name of the Company	NIIT Limited
Maximum number of Equity Shares proposed to be bought back	Up to 9,875,000 (Nine Million Eight Hundred and Seventy Five Thousand) Equity Shares
Number of Equity Shares as a percentage of the existing paid-up Equity Share capital of the Company	Up to 6.978 % of the total issued and paid-up Equity Share capital of the Company as per the Audited Financial Statements.
Buyback Price	Rs. 240/- (Rupees Two Hundred and Forty Only) per Equity Share
Applicable regulations of SEBI and provisions of the Companies Act, 2013 in accordance with which the Buyback is made	The Buyback is being undertaken in terms of Buyback Regulations, Sections 68, 69, 70 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder.
Methodology for the Buyback	The Buyback is being undertaken through the Tender Offer process prescribed under the Buyback Regulations
Maximum amount to be used towards the Buyback and its percentage with respect to the net worth of the Company	Up to Rs. 2,370 million (Rupees Two Thousand Three Hundred and Seventy Million only) being up to 24.96% and 23.23% of the total issued and paid-up Equity Share capital and free reserves of the Company as per the audited consolidated and standalone financial statements, respectively, of the Company as at and for the year ended March 31, 2020 . This does not include Transaction Costs.
Shareholding of the Promoter and Promoter Group and its percentage with respect to the total paid-up Equity Share capital of the Company	For details, please see the section entitled "*Capital Structure and Shareholding Pattern*" on page 17.
Intention of the Promoter and Promoter Group of the Company to participate in the Buyback	The Promoter and Promoter Group of the Company have expressed their intention to participate in the Buyback and tender up to an aggregate of 1,713,468 Equity Shares. For further details, please see the section entitled "*Management Discussion and Analysis of the Likely Impact of the Buyback on the Company*" on page 13.
Promoter's and Promoter Group's shareholding after the Buyback	For details, please see the section entitled "*Capital Structure and Shareholding Pattern*" on page 17.
Other details	The Company has received approval dated March 24, 2021 from the SEC granting an exemption from Exchange Act Rule 14e-1(a) and permitting the Company to keep the buyback offer open for a fixed period of 10 working days, as per the Buyback Regulations.

We confirm that post Buyback non-promoter shareholding shall not fall below the minimum level as specified under the LODR Regulations.

DETAILS OF THE PUBLIC ANNOUNCEMENT

In accordance with the provisions of Regulation 7(i) of the Buyback Regulations, the Company has made a Public Announcement dated February 15, 2021 in relation to the Buyback which was published on February 16, 2021 in all editions of (i) Financial Express, an English national daily newspaper and (ii) Jansatta, a Hindi national daily newspaper, each with wide circulation (Hindi also being the regional language of the place where our Registered Office is situated), which was issued within two Working Days from the date of declaration of results of postal ballot for special resolution i.e. February 12, 2021 approving the Buyback.

The Company will publish further notices or corrigenda to or relating to the Public Announcement, if any, in the abovementioned newspapers.

A copy of the Public Announcement is available on the website of the Company at www.niit.com, on the website of SEBI at www.sebi.gov.in, on the website of BSE at www.bseindia.com and on the website of NSE at www.nseindia.com.

AUTHORITY FOR THE BUYBACK

The Buyback is being undertaken by the Company in accordance with Article 120 of the Articles, the provisions of Sections 68, 69, 70 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, LODR Regulations and the Buyback Regulations. The Buyback is subject to such other approvals, and permissions, as may be required from statutory, regulatory or governmental authorities as may be required under applicable law, including SEBI, and the Stock Exchanges. The Buyback has been duly authorised by a resolution of the Board passed in its meeting held on December 24, 2020

The Equity Shareholders have approved the Buyback by a special resolution passed on February 10, 2021 through postal ballot via remote e-voting in accordance with the provisions of Section 110 of Companies Act, 2013, Rule 22 of Management Rules and MCA circulars, the results of which were declared on February 12, 2021.

OBJECTIVE/ NECESSITY OF THE BUYBACK

The Buyback is a capital allocation decision taken by the Company for the following reasons:

i. The Buyback is being done to return surplus funds, after taking into account the cash required for strategic investments and operations of the Company in the short to medium term and for maintaining sufficient liquidity on balance sheet given the uncertainty caused by the pandemic;

ii. The Buyback would help to improve financial ratios, including return on equity and earnings per share, due to reduction in the equity capital, leading to increase in long term value for shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS OF THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

1. We believe that the Buyback is not likely to cause any material impact on the profitability or earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. In the event there is 100% acceptance of the Equity Shares tendered in the Buyback from Eligible Shareholders on a proportionate basis, the funds deployed by the Company towards the Buyback would be Rs. 2,370 million (Rupees Two Thousand Three Hundred and Seventy Million only), excluding the taxes and other Transaction Costs.

2. In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have an option to participate in the Buyback. In this regard, the following persons/entities of the Promoter and Promoter Group have expressed their intention to participate in the Buyback and offer upto an aggregate of 1,713,468 Equity Shares or such lower number of shares in compliance with the Buyback Regulations:

Sr. No.	Name	Number of Equity Shares held	Number of Equity Shares intended to be tendered
1.	Thadani Family Trust	23,830,065	835,836
2.	Pawar Family Trust	23,280,989	835,345
3.	Mr. Arvind Thakur	606,508	42,287

3. The required details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group intend to be tendered are set out below:

Name	Date of Transaction	Nature of Transaction/ Mode of Acquisition	Number of Equity Shares intended to be tendered	Cost of Acquisition per Equity Share (in Rs.)	Face Value per Equity Share (in Rs.)
Thadani Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation#	835,836	0.035	2.00
Pawar Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation#	835,345	0.036	2.00
Mr. Arvind Thakur	September 3, 2007	Bonus Issue	42,287	Nil	2.00

 # Pursuant to Scheme of Amalgamation ("Scheme") for transfer and vesting of PIPL Management Consultancy and Investment Private Limited ("Amalgamating Company 1") and Global Consultancy and Investment Private Limited ("Amalgamating Company 2") into NIIT Limited ("Amalgamated Company"/ "Company"), as sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench vide its Order dated November 12, 2018 :

- 25,366,521 equity shares held by Amalgamating Company 1 in the Company stand cancelled and equivalent number of equity shares were allotted by the Company to the shareholder of Amalgamating Company 1 i.e. Pawar Family Trust.

- 25,915,838 equity shares held by Amalgamating Company 2 in the Company stand cancelled and equivalent number of equity shares were allotted by the Company to the shareholder of Amalgamating Company 2 i.e. Thadani Family Trust.

4. Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement and subject to the intention expressed, the aggregate percentage shareholding of the Promoter and Promoter Group of the Company after the Buyback may change, from 34.146% (the shareholding as on the date of Public Announcement and as on Record Date) to 35.400% of the post Buyback Equity Share capital of the Company.

5. Assuming full acceptance of Equity Shares in the Buyback, the aggregate percentage shareholding of the public after the Buyback may change from 65.854% (the shareholding as on the date of Public Announcement and as on Record Date) to 64.600% of the post Buyback Equity Share capital of the Company.

6. The Buyback shall not result in a change in control or otherwise affect the existing management structure of the Company.

7. Pursuant to the Buyback, the change in the percentage shareholding of Non-Resident Shareholders, Indian financial institutions, banks and the others, may undergo a change. For details, please see the section entitled "Capital Structure and Shareholding Pattern" on page 17.

8. Post completion of the Buyback, the debt-equity ratio of the Company, both on a standalone basis and a consolidated basis will not be greater than twice the aggregate of the total paid-up Equity Share capital and free reserves, as of the Audited Financial Statements.

9. The Company shall not raise further capital for a period of one year or any such period as may be stipulated by SEBI, from

the expiry of the Buyback Period, except in discharge of subsisting obligations;

10. The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges.

11. We believe that the Buyback is not expected to have any adverse impact on the Company's business in ordinary course, growth opportunities for the Company or on any future growth opportunities which the Company pursues.

12. The Company shall not issue new shares or other specified securities including by way of a bonus issue till the expiry of the Buyback Period.

13. The Promoter and Promoter Group and their associates shall not deal in the Equity Shares of the Company, including any *inter se* transfer of shares amongst the Promoter and Promoter Group for the period between the date of passing of the special resolution and the date of the closure of the Buyback in accordance with the Buyback Regulations.

14. Salient financial parameters pursuant to the Buyback based on the Audited Financial Statements of the Company, i.e. as on March 31, 2020 are as under:

Parameter (based on Audited Financial Statements as at and for the year ended March 31, 2020	**Consolidated**		**Standalone**	
	Pre Buyback	**Post buyback[7]**	**Pre Buyback**	**Post buyback[7]**
Net worth (Rs. in Lakhs) [1]	96,292	72,592	103,371	79,671
Return on net worth (%)[2]	137.86	182.87	132.37	171.75
Basic Earnings Per Equity Share (Rs.) [3]	82.87	88.31	85.42	91.03
Book Value Per Equity Share (Rs.) [4]	68.05	55.15	73.05	60.52
Price / Earnings ratio (times) [5]	0.99	0.93	0.96	0.90
Debt Equity ratio (times) [6]	0.09	0.12	0.02	0.03

Notes:

(1) Net Worth includes Equity Share Capital, Security Premium, Employees Stock Option Outstanding, General Reserve and Retained Earnings but excludes capital reserve, capital redemption reserve, hedging reserve, foreign currency translation reserve and share application money pending allotment (if any)

(2) In case of consolidated financial parameters, Return on Net worth = Net Profit for the period/year attributable to owners of NIIT Limited / *Net worth at the end of relevant period* and in case of standalone *financial parameters, Return on Net worth = Net Profit after tax of relevant period / Net worth at the end of relevant period.*

(3) In case of consolidated financial parameters, Basic Earnings per Share = Net Profit for the period/year attributable to owners of NIIT Limited */ Weighted average number of Equity Shares outstanding during the period/year* and in case of standalone *financial parameters, Basic Earnings per Share = Net Profit attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the period/year*

(4) Book Value per Share = Net worth at the end of relevant period / Number of shares outstanding at the end of relevant period

(5) Price/Earnings ratio is calculated as closing market price of the Equity Share on NSE on the last trading day of the relevant period, divided by Earnings Per Equity Share for the relevant period on pre and post Buyback basis.

(6) Debt/ Equity Ratio = Total Debt / Net Worth. Total Debt includes non- current borrowings (including current maturities), current borrowings, deferred payment liabilities, working capital loans and cash credit

(7) The post-Buyback numbers are calculated by reducing the net worth by the proposed Buyback amount (assuming full acceptance), without factoring in tax on buy back of shares and any impact in the statement of profit & loss.

BASIS OF CALCULATING THE BUYBACK PRICE

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 240 /- (Rupees Two Hundred and Forty only) per Equity Share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges, where the Equity Shares of the Company are listed.

The Buyback Price represents:

(i) Premium of 39.13% and 38.29% over the closing price of the Equity Share on BSE and NSE, respectively , as on December 21, 2020, being the date on which the Company intimated to the Stock Exchanges of the date of the Meeting of the Board of Directors, wherein proposal of the Buyback was considered.

(ii) Premium of 33.87% and 33.90% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the two weeks preceding the date of intimation to the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

(iii) Premium of 33.37% and 33.46% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the one month preceding the date of intimation to the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

(iv) Premium of 47.81% and 46.40% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the two months preceding the date of intimation to the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

(v) Premium of 19.76% and 19.73% over the closing price of the Equity Share on BSE and NSE, respectively, as on December 24, 2020, being the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

SOURCES OF FUNDS FOR THE BUYBACK

Assuming full acceptance, the funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Companies Act, 2013.

The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT TO BE DEPOSITED THEREIN

In accordance with Regulation 9(xi) of the Buyback Regulations, an Escrow Agreement has been entered into amongst the Company, the Manager and the Escrow Agent

In accordance with the Buyback Regulations and pursuant to the Escrow Agreement dated March 31, 2021 an Escrow Account has been opened in the name and style " NIIT LIMITED BUYBACK 2021 ESCROW ACCOUNT" bearing account number 000405126750 with the Escrow Agent, namely, ICICI BANK LIMITED having its registered office situated at ICICI Bank Towers, near Chakli Circle, Old Padra Road, Gujarat – 390015, India,and acting through its Corporate Office at Capital Market Division, 122, 1st Floor, Mistry Bhavan, Dinshaw Vaccha Road, Backbay Reclamation, Churchgate, Mumbai - 400020 . The Company will deposit Rs. 387.00 million in the Escrow Account, on or before Buyback Opening Date in terms of the Buyback Regulations. The Manager is empowered to operate the Escrow Account in accordance with the Buyback Regulations.

In accordance with Regulation 10 of the Buyback Regulations, the Company shall immediately after the closure of the Tendering Period deposit the amount of consideration payable to Eligible Shareholders in a special escrow account with the Escrow Agent. Such consideration would be the aggregate of 90% of the amount lying in the Escrow Account and the balance amount payable to the Eligible Shareholders, and will constitute the entire sum due and payable as consideration for the Buyback in terms of the Buyback Regulations.

The Company has adequate and firm financial resources to fund its obligations under the Buyback. Bansi S. Mehta & Co., Chartered Accountants has certified through letter dated February 15, 2021 that the Company has adequate funds for the purposes of the Buyback. The details of the independent chartered accountant are as follows:

Name: Bansi S. Mehta & Co., Chartered Accountants
Complete Address: Metro House, 3rd Floor, M. G. Road, Dhobi Talao, Mumbai - 400 020
Firm registration number: 100991W
Telephone number: 022 22014922 / 22004002 / 22004008
Name of the Partner: Mr. Ankit Agrawal
Membership number of Chartered Accountant: 131266

Based on the aforementioned certificate, The Manager has ensured and satisfied itself about the ability of the Company to implement the Buyback in accordance with the Buyback Regulations and that firm arrangements for fulfilling the obligations under the Buyback are in place.

CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

Authorized, issued, subscribed and paid-up capital of the Company

1. The capital structure of the Company (as on date of Public Announcement) and after the Buyback is as follows:

(In Rs.)

		Aggregate value at face value
A	**AUTHORISED EQUITY SHARE CAPITAL**	
	411,000,000 Equity Shares of Rs. 2/- each	822,000,000
	2,500,000 Redeemable Preference Shares of Rs. 100/- each	250,000,000
	350,000,000, 8.5% Cumulative Redeemable Preference Shares of Re. 1/- each	350,000,000
	Total	1,422,000,000
B	**#ISSUED EQUITY SHARE CAPITAL BEFORE THE BUYBACK**	
	142,350,984 Equity Shares of face value of Rs. 2 each	284,701,968
C	**SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL BEFORE THE BUYBACK**	
	142,344,984 Equity Shares of face value of Rs. 2 each	284,689,968
D	**#ISSUED EQUITY SHARE CAPITAL AFTER THE BUYBACK**	
	132,475,984 Equity Shares of face value of Rs. 2 each*	264,951,968
E	**SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL AFTER THE BUYBACK**	
	132,469,984 Equity Shares of face value of Rs. 2 each *	264,939,968

 # includes 6000 equity shares forfeited
**Assuming full acceptance of 9,875,000 Equity Shares in the Buyback.*

Confirmations

1. The details of buyback programmes undertaken by the Company in the last 3 (three) years are given below:

Sr No	Opening Date	Closing Date	Method of Buyback	Equity Shares Bought back
1	November 25, 2019	December 6, 2019	Tender Offer	26,800,000

2. As on the date of the Public Announcement, the Company confirms that there are no partly paid-up Equity Shares or calls in arrears.

3. There are no outstanding instruments convertible into Equity Shares except for 5,637,204 NIIT Employee Stock Options Plan 2005 granted by the Company as at February 15, 2021.

4. There is no pending scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, 2013.

5. The Company confirms that it shall not issue, including through a bonus issue, Equity Shares or any other specified securities, till the date of expiry of Buyback period in accordance with Regulation 24(i)(b) of the Buyback Regulations.

Shareholding pattern of the Company

The shareholding pattern of the Company before the Buyback (as on the date of the Public Announcement) and after the Buyback is provided below:

Particulars	Pre- Buyback		Post- Buyback *	
	No. of Equity Shares	Percentage of present Equity Share capital (%)	No. of Equity Shares	Percentage of post- Buyback Equity Share capital (%)
Promoter and Promoter Group	48,604,637	34.146	46,893,993	35.400

Foreign Investors (including Non Resident Indians/ Foreign Mutual Funds)	35,006,732	24.593	85,575,991	64.600
Financial Institutions/ Banks & Mutual Funds promoted by Banks/Institutions	15,395,691	10.816		
Others (Public, Bodies Corporate, HUF, Clearing Members, IEPF, Trusts etc. not in above)	43,337,924	30.445		
TOTAL	**142,344,984**	**100.000**	**132,469,984**	**100.00**

**Assuming full acceptance of 9,875,000 Equity Shares in the Buyback, as per the Buyback Entitlement and subject to the intention expressed by the Promoter and Promoter Group.*

Shareholding of the Promoter, Promoter Group and persons in control, Directors/Trustees of companies/trust forming part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company

1. The shareholding pattern of the Promoter, Promoter Group and persons in control as on the date of the Public Announcement and after the Buyback is provided in Table A as given below:

Table A:

S. No.	Name of the Promoter	No. of Equity Shares held	Shareholding (%)	No. of Equity Shares post-Buyback*	Percentage of post- Buyback Equity Share capital (%)*
1.	Thadani Family Trust (through its Trustee)	2,38,30,065	16.741	2,29,94,229	17.358
2.	Pawar Family Trust (through its Trustee)	2,32,80,989	16.355	2,24,45,644	16.944
3.	Mr. Arvind Thakur	6,06,508	0.426	5,67,045	0.428
4.	Mrs. Neeti Pawar jointly with Mr. Rajendra Singh Pawar	4,27,326	0.300	4,27,326	0.323
5.	Mr. Rajendra Singh Pawar jointly with Mrs. Neeti Pawar	1,55,000	0.109	1,55,000	0.117
6.	Ms. Urvashi Pawar	56,250	0.040	56,250	0.042
7.	Ms. Unnati Pawar	56,242	0.040	56,242	0.042
8.	Mr. Udai Pawar	7,500	0.005	7,500	0.006
9.	R S Pawar- HUF	2,527	0.002	2,527	0.002
10.	Mr. Vijay Kumar Thadani jointly with Mrs. Renuka Vijay Thadani	1,55,000	0.109	1,55,000	0.117
11.	Mrs. Renuka Vijay Thadani jointly with Mr. Vijay Kumar Thadani	1,000	0.001	1,000	0.001
12.	V K Thadani- HUF	2,527	0.002	2,527	0.002
13.	Ms. Rasina Uberoi	15,464	0.011	15,464	0.012
14.	Ms. Santosh Dogra	1,687	0.001	1,687	0.001
15.	Ms. Renu Kanwar jointly with Ms. Vandana Katoch	2,339	0.002	2,339	0.002
16.	Ms. Janki Jamwal jointly with Ms. Neeti Pawar	652	0.000	652	0.000
17.	Ms. Janki Jamwal jointly with Mr. Pramod Singh Jamwal	562	0.000	562	0.000

S. No.	Name of the Promoter	No. of Equity Shares held	Shareholding (%)	No. of Equity Shares post-Buyback*	Percentage of post- Buyback Equity Share capital (%)*
18.	Ms. Janki Jamwal jointly with Ms. Keerti Katoch	562	0.000	562	0.000
19.	Mr. Kailash K Singh jointly with Mr. Yogesh Singh	750	0.001	750	0.001
20.	Mr. Chablani Vinod jointly with Ms. Rubika Vinod Chablani	1,687	0.001	1,687	0.001
21.	Pace Industries Private Limited	-	0.000	-	0.000
22.	Global Solutions Private Limited	-	0.000	-	0.000
	Total	**4,86,04,637**	**34.146**	**4,68,93,993**	**35.400**

**Assuming full acceptance of 9,875,000 Equity Shares in the Buyback;, and acceptance of shares who have expressed their intention to participate, as per the Buyback Entitlement and subject to the intention expressed.*

2. The aggregate shareholding of the directors of the companies and/or the trustees of the trusts forming a part of the Promoter and promoter group of our Company as on the date of the Public Announcement is provided below:

Name of Company/ Trust forming part of Promoter and Promoter Group	Name of Director/ Trustee	Number of Equity Shares Held	% Shareholding
Thadani Family Trust	Mr. Vijay Kumar Thadani	As mentioned in Table **A** hereinabove	
	Mrs. Renuka Vijay Thadani	As mentioned in Table **A** hereinabove	
Pawar Family Trust	Mr. Rajendra Singh Pawar	As mentioned in Table **A** hereinabove	
	Mrs. Neeti Pawar	As mentioned in Table **A** hereinabove	
Pace Industries Private Limited	Mr. Rajendra Singh Pawar	As mentioned in Table **A** hereinabove	
	Mr. Kawaljit Singh	Nil	
Global Solutions Private Limited	Mr. Vijay Kumar Thadani	As mentioned in Table **A** hereinabove	
	Mr. Kawaljit Singh	Nil	

3. The aggregate shareholding of the Directors and Key Managerial Personnel of our Company as on the date of the Public Announcement is provided below:

Sr. No.	Name	No. of Equity Shares	Percentage of Equity Share capital (%)
1	Mr. Rajendra Singh Pawar	As mentioned in Table **A** hereinabove	
2	Mr. Vijay Kumar Thadani	As mentioned in Table **A** hereinabove	
3	Mr. Parappil Rajendran[a]	473,556	0.333
4	Ms. Geeta Mathur	-	-
5	Mr. Anand Sudarshan	-	-
6	Mr. Ravinder Singh[b]	894	0.001
7	Mr. Ashish Kashyap	-	-
8	Mr. Sapnesh Kumar Lalla[c]	254,729	0.179
9	Mr. Sanjay Mal[d]	97,984	0.069
10	Mr. Deepak Bansal[e]	-	-

a. Includes 7,537 and 1,117 Equity Shares jointly held with Mrs. Sudha Rajendran as first and second holder, respectively; Also, Mr. Parappil Rajendran and Mrs. Sudha Rajendran are holding Directorships and majority shareholding of Pace Education and Financial

Services Private Limited, which holds 879,083 Equity Shares (0.618%) in the Company. Also holds 416,700 ESOP grants under Company's employees stock option plan, granted from time to time.

b. Includes 613 and 281 Equity Shares jointly held with Mrs. Tini Singh as first and second holder, respectively.

c. Also holds 1,200,000 ESOP grants under Company's employees stock option plan, granted from time to time.

d. Also holds 290,000 ESOP grants under Company's employees stock option plan, granted from time to time.

e. Holds 20,000 ESOP grants under Company's employees stock option plan, granted from time to time.

Purchase/ sale of Equity Shares by the Promoter, Promoter Group and persons in control, Directors/ Trustees of companies/trust forming part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company

1. The aggregate number of Equity Shares, purchased or sold by the Promoter and Promoter Group and persons in control, Directors/Trustees of companies/trust forming part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during the period of twelve months preceding the date of the Public Announcement, along with the maximum and minimum price at which such purchases and sales were made along with the relevant dates are provided below:

Name	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price per Equity Share (Rs.)	Date of Maximum Price	Minimum Price per Equity Share (Rs.)	Date of Minimum Price
Mr. Parappil Rajendran	83,300	Shares of Rs. 2/- each allotted under ESOP Plan 2005 on May 1, 2020	35.40*	May 1, 2020	35.40*	May 1, 2020
Mr. Sapnesh Kumar Lalla	53,500	Shares of Rs 2/- each allotted under ESOP Plan 2005 on August 5, 2020	41.60*	August 5, 2020	41.60*	August 5, 2020
Mr. Sanjay Mal	25,000	Shares of Rs 2/- each allotted under ESOP Plan 2005 on January 26, 2021	52.15*	January 26, 2021	52.15*	January 26, 2021
	26,800		35.40*	January 26, 2021	35.40*	January 26, 2021

**Price at which ESOP grant was made by the Company*

BRIEF INFORMATION OF THE COMPANY

History of the Company:

NIIT Limited having CIN L74899DL1981PLC015865, was initially incorporated as a private company under the Companies Act, 1956 on December 2, 1981 and was changed to public limited company *vide* fresh certificate of incorporation dated November 16, 1990 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. NIIT Limited has its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi.

NIIT Limited is a leading Skills and Talent Development Company which has two main lines of business - Corporate Learning Group and Skills & Careers Group. With a footprint in over 30 countries, these business lines, offer training and development solutions to Enterprises, Individuals and Institutions.

Business growth /Financial Performance of the Company:

On a consolidated basis

a) For the nine months period ended December 31, 2020 and for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 the Company reported total income (including other income) of Rs. 75,332 Lakhs, Rs. 100,598 Lakhs, Rs. 87,136 Lakhs and Rs. 85,909 Lakhs, respectively.

b) Further, for the nine months period ended December 31, 2020 and for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018, Net Profit after tax for the period/year for the Company was Rs. 9,671 Lakhs, Rs. 132,718 Lakhs, Rs. 8,720 Lakhs and Rs. 6,368 Lakhs, respectively.

On standalone basis

a) For the nine months period ended December 31, 2020 and for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 the Company reported total income (including other income) of Rs. 35,323 Lakhs, Rs. 54,956 Lakhs, Rs. 43,766 Lakhs and Rs. 41,299 Lakhs, respectively.

b) Further, for the nine months period ended December 31, 2020 and for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018, Net Profit after tax for the period/year for the Company was Rs. 4,225 Lakhs, Rs. 136,836 Lakhs, Rs. 2,550 Lakhs and Rs. 515 Lakhs, respectively.

For salient features of the financial information of the Company for last three financial years as at and for the financial year ended March 31, 2020, March 31, 2019 and March 31, 2018 and as at and for the nine months period ended December 31, 2020 on consolidated as well as standalone basis, please refer the section "Financial Information of the Company" on page 35.

Equity Share Capital History of the Company:

The history of the equity share capital of the Company since incorporation is detailed in the following table:

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
Incorporation (December 2, 1981)	2	100	100	Cash	Subscription to Memorandum of Association	2	200
24 June 1982	10,732	100	100	Cash	Allotment	10,734	10,73,400
22 April 1983	360	100	100	Cash	Allotment	11,094	11,09,400
03 October 1984	400	100	100	Cash	Allotment	11,494	11,49,400
04 September, 1985	300	100	100	Cash	Allotment	11,794	11,79,400
14 November, 1986	100	100	100	Cash	Allotment	11,894	11,89,400
26 October 1987	52	100	100	Cash	Allotment	11,946	11,94,600
01 April 1988	11,894	100	100	Other than cash	Bonus issue of share in the ratio of 1:1	23,840	23,84,000

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
24 October 1988	52	100	100	Cash	Allotment	23,892	23,89,200
25 May 1989	1	100	100	Cash	Allotment	23,893	23,89,300
20 November, 1992		100	10	NA	Sub-division (Face Value Rs. 100 to Rs. 10)	2,38,930	23,89,300
20 November, 1992	1,33,32,294	10	NA	Other than Cash	Bonus issue of share in the ratio of 55.8 shares for every 1 share held	1,35,71,224	13,57,12,240
15 March 1993	36,07,500	10	50	NA	Initial Public Issue	1,71,78,724	17,17,87,240
27 June 1995	85,88,612	10	NA	Other than Cash	Bonus issue of share in the ratio of 1 share for every 2 shares held	2,57,67,386	25,76,73,860
20 May, 1996	-1,200*		NA	NA	Forfeiture of Shares	2,57,66,186	25,76,61,860
31 March 1999	1,28,83,093	10	NA	Other than cash	Bonus issue of share in the ratio of 1 share for every 2 shares held	3,86,49,279	38,64,92,790
20 July 2004	1,93,24,639	10	NA	NA	Pursuant to the Scheme of Arrangement, then existing share capital was reorganised	1,93,24,639	19,32,46,390
18 August 2006	13,950	10	180	Cash	Shares Allotted under ESOP	1,93,38,589	19,33,85,890
04 September, 2006	28,271	10	180	Cash	Shares Allotted under ESOP	1,93,72,860	19,37,28,600
	6,000	10	237	Cash			
20 September, 2006	26,600	10	180	Cash	Shares Allotted under ESOP	1,93,99,460	19,39,94,600
10 October 2006	6,450	10	180	Cash	Shares Allotted under ESOP	1,94,05,910	19,40,59,100
27 October 2006	9,200	10	180	Cash	Shares Allotted under ESOP	1,94,15,610	19,41,56,100
	500	10	237	Cash			
17 November, 2006	16,700	10	180	Cash	Shares Allotted under ESOP	1,94,32,310	19,43,23,100
07 December, 2006	20,880	10	180	Cash	Shares Allotted under ESOP	1,94,53,190	19,45,31,900
02 January 2007	22,550	10	180	Cash	Shares Allotted under ESOP	1,94,77,240	19,47,72,400
	1,500	10	237	Cash			
19 January 2007	8,150	10	180	Cash	Shares Allotted under ESOP	1,94,85,390	19,48,53,900
01 February 2007	22,800	10	180	Cash	Shares Allotted under ESOP	1,95,08,190	19,50,81,900
16 February 2007	13,160	10	180	Cash	Shares Allotted under ESOP	1,95,21,350	19,52,13,500
02 March 2007	3,670	10	180	Cash	Shares Allotted under ESOP	1,95,25,020	19,52,50,200

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
15 March 2007	15,200	10	180	Cash	Shares Allotted under ESOP	1,95,40,220	19,54,02,200
24 March 2007	89,167	10	180	Cash	Shares Allotted under ESOP	1,96,31,487	19,63,14,870
	2,100	10	237	Cash			
28 March 2007	46,226	10	180	Cash	Shares Allotted under ESOP	1,96,80,313	19,68,03,130
	2,600	10	237	Cash			
30 March 2007	65,793	10	180	Cash	Shares Allotted under ESOP	1,97,55,206	19,75,52,060
	9,100	10	237	Cash			
31 May 2007	21,88,000	10	200	Cash	Conversion of FCCB into Equity Shares	2,19,43,206	21,94,32,060
11 July 2007	4,440	10	180	Cash	Shares Allotted under ESOP	2,19,47,646	21,94,76,460
08 August 2007	150	10	180	Cash	Shares Allotted under ESOP	2,19,47,796	21,94,77,960
03 September, 2007	10,97,38,980	NA	NA	NA	Split of face value from Rs. 10 to Rs. 2	10,97,38,980	21,94,77,960
03 September, 2007	5,48,69,490	NA	NA	Other than Cash	Bonus issue of share in the ratio of 2:1	16,46,08,470	32,92,16,940
28 November, 2007	750	2	24	Cash	Shares Allotted under ESOP	16,46,09,220	32,92,18,440
21 December, 2007	33,750	2	24	Cash	Shares Allotted under ESOP	16,46,42,970	32,92,85,940
12 March 2008	59,893	2	24	Cash	Shares Allotted under ESOP	16,47,02,863	32,94,05,726
27 August 2008	54,500	2	24	Cash	Shares Allotted under ESOP	16,47,57,363	32,95,14,726
13 October 2008	58,123	2	24	Cash	Shares Allotted under ESOP	16,48,15,486	32,96,30,972
29 October 2008	56,250	2	24	Cash	Shares Allotted under ESOP	16,48,71,736	32,97,43,472
12 November, 2008	79,250	2	24	Cash	Shares Allotted under ESOP	16,49,50,986	32,99,01,972
29 December, 2008	32,000	2	24	Cash	Shares Allotted under ESOP	16,49,82,986	32,99,65,972
01 August 2009	78,486	2	24	Cash	Shares Allotted under ESOP	16,50,61,472	33,01,22,944
10 August 2009	34,125	2	31.60	Cash	Shares Allotted under ESOP	16,50,95,597	33,01,91,194
01 July 2013	25,000	2	2.00	Cash	Shares Allotted under ESOP	16,51,20,597	33,02,41,194
15 November, 2013	25,000	2	2.00	Cash	Shares Allotted under ESOP	16,51,45,597	33,02,91,194
08 July 2014	25,000	2	2.00	Cash	Shares Allotted under ESOP	16,51,70,597	33,03,41,194
01 October 2015	3,530	2	72.20	Cash	Shares Allotted under ESOP	16,51,74,127	33,03,48,254
	33,300	2	35.40	Cash		16,52,07,427	33,04,14,854

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
19 October 2015	2,140	2	72.20	Cash	Shares Allotted under ESOP	16,52,09,567	33,04,19,134
	1,390	2	72.20	Cash		16,52,10,957	33,04,21,914
	3,530	2	72.20	Cash		16,52,14,487	33,04,28,974
	26,666	2	49.75	Cash		16,52,41,153	33,04,82,306
	1,390	2	72.20	Cash		16,52,42,543	33,04,85,086
	1,000	2	72.20	Cash		16,52,43,543	33,04,87,086
	1,390	2	72.20	Cash		16,52,44,933	33,04,89,866
	3,530	2	72.20	Cash		16,52,48,463	33,04,96,926
	2,140	2	72.20	Cash		16,52,50,603	33,05,01,206
	3,530	2	72.20	Cash		16,52,54,133	33,05,08,266
	2,140	2	72.20	Cash		16,52,56,273	33,05,12,546
19 November, 2015	33,000	2	35.40	Cash	Shares Allotted under ESOP	16,52,89,273	33,05,78,546
	3,530	2	72.20	Cash		16,52,92,803	33,05,85,606
	7,300	2	72.20	Cash		16,53,00,103	33,06,00,206
	3,530	2	72.20	Cash		16,53,03,633	33,06,07,266
	1,390	2	72.20	Cash		16,53,05,023	33,06,10,046
	2,140	2	72.20	Cash		16,53,07,163	33,06,14,326
	1,390	2	72.20	Cash		16,53,08,553	33,06,17,106
	2,140	2	72.20	Cash		16,53,10,693	33,06,21,386
	3,530	2	72.20	Cash		16,53,14,223	33,06,28,446
	1,000	2	72.20	Cash		16,53,15,223	33,06,30,446
	1,390	2	72.20	Cash		16,53,16,613	33,06,33,226
	1,390	2	72.20	Cash		16,53,18,003	33,06,36,006
	3,530	2	72.20	Cash		16,53,21,533	33,06,43,066
	1,000	2	72.20	Cash		16,53,22,533	33,06,45,066
	2,140	2	72.20	Cash		16,53,24,673	33,06,49,346
	2,140	2	72.20	Cash		16,53,26,813	33,06,53,626
	26,600	2	35.40	Cash		16,53,53,413	33,07,06,826
	1,390	2	72.20	Cash		16,53,54,803	33,07,09,606
	7,300	2	72.20	Cash		16,53,62,103	33,07,24,206
	10,500	2	72.20	Cash		16,53,72,603	33,07,45,206
04 December, 2015	6,500	2	72.20	Cash	Shares Allotted under ESOP	16,53,79,103	33,07,58,206
	33,000	2	35.40	Cash		16,54,12,103	33,08,24,206
	12,000	2	72.20	Cash		16,54,24,103	33,08,48,206
	1,390	2	69.20	Cash		16,54,25,493	33,08,50,986
19 January 2016	40,000	2	49.75	Cash	Shares Allotted under ESOP	16,54,65,493	33,09,30,986
	4,000	2	72.20	Cash		16,54,69,493	33,09,38,986
	2,140	2	72.20	Cash		16,54,71,633	33,09,43,266

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
10 February 2016	26,600	2	35.40	Cash	Shares Allotted under ESOP	16,54,98,233	33,09,96,466
14 March 2016	3,000	2	72.20	Cash	Shares Allotted under ESOP	16,55,01,233	33,10,02,466
08 June 2016	26,600	2	35.40	Cash	Shares Allotted under ESOP	16,55,27,833	33,10,55,666
19 June 2016	2,000	2	48.50	Cash	Shares Allotted under ESOP	16,55,29,833	33,10,59,666
28 July 2016	33,333	2	41.60	Cash	Shares Allotted under ESOP	16,55,63,166	33,11,26,332
	10,000	2	49.75	Cash		16,55,73,166	33,11,46,332
	30,000	2	52.15	Cash		16,56,03,166	33,12,06,332
	6,666	2	52.15	Cash		16,56,09,832	33,12,19,664
	4,000	2	52.15	Cash		16,56,13,832	33,12,27,664
	6,666	2	52.15	Cash		16,56,20,498	33,12,40,996
02 September, 2016	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,56,27,164	33,12,54,328
	6,666	2	52.15	Cash		16,56,33,830	33,12,67,660
	5,500	2	52.15	Cash		16,56,39,330	33,12,78,660
06 October 2016	6,666	2	72.20	Cash	Shares Allotted under ESOP	16,56,45,996	33,12,91,992
	1,000	2	72.20	Cash		16,56,46,996	33,12,93,992
	1,166	2	72.20	Cash		16,56,48,162	33,12,96,324
	3,530	2	72.20	Cash		16,56,51,692	33,13,03,384
18 October 2016	26,666	2	49.75	Cash	Shares Allotted under ESOP	16,56,78,358	33,13,56,716
23 November, 2016	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,56,85,024	33,13,70,048
	8,510	2	72.20	Cash		16,56,93,534	33,13,87,068
	6,666	2	52.15	Cash		16,57,00,200	33,14,00,400
	3,530	2	72.20	Cash		16,57,03,730	33,14,07,460
	9,490	2	72.20	Cash		16,57,13,220	33,14,26,440
	6,666	2	52.15	Cash		16,57,19,886	33,14,39,772
21 January 2017	30,000	2	52.15	Cash	Shares Allotted under ESOP	16,57,49,886	33,14,99,772
03 April 2017	33,300	2	35.40	Cash	Shares Allotted under ESOP	16,57,83,186	33,15,66,372
	25,000	2	41.60	Cash		16,58,08,186	33,16,16,372
03 May 2017	25,000	2	41.60	Cash	Shares Allotted under ESOP	16,58,33,186	33,16,66,372
	13,333	2	52.15	Cash		16,58,46,519	33,16,93,038
	6,666	2	52.15	Cash		16,58,53,185	33,17,06,370
12 June 2017	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,58,59,851	33,17,19,702
	30,000	2	52.15	Cash		16,58,89,851	33,17,79,702
01 August 2017	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,58,96,517	33,17,93,034
	6,666	2	52.15	Cash		16,59,03,183	33,18,06,366
	6,666	2	52.15	Cash		16,59,09,849	33,18,19,698

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
05 August 2017	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,59,16,515	33,18,33,030
19 August 2017	6,000	2	52.15	Cash	Shares Allotted under ESOP	16,59,22,515	33,18,45,030
23 September, 2017	5,500	2	72.20	Cash	Shares Allotted under ESOP	16,59,28,015	33,18,56,030
	6,666	2	52.15	Cash		16,59,34,681	33,18,69,362
	1,390	2	72.20	Cash		16,59,36,071	33,18,72,142
	13,332	2	52.15	Cash		16,59,49,403	33,18,98,806
	6,666	2	52.15	Cash		16,59,56,069	33,19,12,138
	10,000	2	72.20	Cash		16,59,66,069	33,19,32,138
	5,750	2	72.20	Cash		16,59,71,819	33,19,43,638
24 October 2017	8,510	2	72.20	Cash	Shares Allotted under ESOP	16,59,80,329	33,19,60,658
	1,98,000	2	48.50	Cash		16,61,78,329	33,23,56,658
	5,250	2	72.20	Cash		16,61,83,579	33,23,67,158
	3,530	2	72.20	Cash		16,61,87,109	33,23,74,218
	1,390	2	72.20	Cash		16,61,88,499	33,23,76,998
	13,332	2	52.15	Cash		16,62,01,831	33,24,03,662
	3,530	2	72.20	Cash		16,62,05,361	33,24,10,722
	1,000	2	72.20	Cash		16,62,06,361	33,24,12,722
10 November, 2017	10,000	2	72.20	Cash	Shares Allotted under ESOP	16,62,16,361	33,24,32,722
	1,390	2	72.20	Cash		16,62,17,751	33,24,35,502
	8,500	2	72.20	Cash		16,62,26,251	33,24,52,502
	5,750	2	72.20	Cash		16,62,32,001	33,24,64,002
	1,807	2	72.20	Cash		16,62,33,808	33,24,67,616
	10,500	2	72.20	Cash		16,62,44,308	33,24,88,616
	7,300	2	72.20	Cash		16,62,51,608	33,25,03,216
	2,00,000	2	48.50	Cash		16,64,51,608	33,29,03,216
	6,666	2	52.15	Cash		16,64,58,274	33,29,16,548
	6,666	2	52.15	Cash		16,64,64,940	33,29,29,880
	6,666	2	52.15	Cash		16,64,71,606	33,29,43,212
01 December, 2017	1,807	2	72.20	Cash	Shares Allotted under ESOP	16,64,73,413	33,29,46,826
	13,650	2	72.20	Cash		16,64,87,063	33,29,74,126
	6,666	2	52.15	Cash		16,64,93,729	33,29,87,458
	6,666	2	52.15	Cash		16,65,00,395	33,30,00,790
	13,648	2	72.20	Cash		16,65,14,043	33,30,28,086
	7,826	2	72.20	Cash		16,65,21,869	33,30,43,738
	1,000	2	52.15	Cash		16,65,22,869	33,30,45,738
	6,666	2	52.15	Cash		16,65,29,535	33,30,59,070
06 February 2018	1,390	2	69.20	Cash	Shares Allotted	16,65,30,925	33,30,61,850

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
	3,530	2	69.20	Cash	under ESOP	16,65,34,455	33,30,68,910
	2,140	2	69.20	Cash		16,65,36,595	33,30,73,190
	1,390	2	69.20	Cash		16,65,37,985	33,30,75,970
	2,140	2	69.20	Cash		16,65,40,125	33,30,80,250
	26,600	2	35.40	Cash		16,65,66,725	33,31,33,450
	20,000	2	49.75	Cash		16,65,86,725	33,31,73,450
	3,666	2	83.30	Cash		16,65,90,391	33,31,80,782
19 March 2018	3,000	2	83.30	Cash	Shares Allotted under ESOP	16,65,93,391	33,31,86,782
06 April 2018	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,66,00,057	33,32,00,114
15 May 2018	79,998	2	49.75	Cash	Shares Allotted under ESOP	16,66,80,055	33,33,60,110
06 June 2018	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,66,86,721	33,33,73,442
	6,000	2	52.15	Cash		16,66,92,721	33,33,85,442
04 July 2018	13,332	2	52.15	Cash	Shares Allotted under ESOP	16,67,06,053	33,34,12,106
	13,332	2	52.15	Cash		16,67,19,385	33,34,38,770
	4,200	2	35.40	Cash		16,67,23,585	33,34,47,170
	80,000	2	35.40	Cash		16,68,03,585	33,36,07,170
	5,000	2	41.60	Cash		16,68,08,585	33,36,17,170
20 July 2018	8,400	2	35.40	Cash	Shares Allotted under ESOP	16,68,16,985	33,36,33,970
	6,660	2	52.15	Cash		16,68,23,645	33,36,47,290
	4,000	2	52.15	Cash		16,68,27,645	33,36,55,290
	6,668	2	52.15	Cash		16,68,34,313	33,36,68,626
01 August 2018	11,750	2	35.40	Cash	Shares Allotted under ESOP	16,68,46,063	33,36,92,126
	6,668	2	52.15	Cash		16,68,52,731	33,37,05,462
	6,666	2	52.15	Cash		16,68,59,397	33,37,18,794
	6,666	2	52.15	Cash		16,68,66,063	33,37,32,126
	4,000	2	52.15	Cash		16,68,70,063	33,37,40,126
18 August 2018	6,668	2	52.15	Cash	Shares Allotted under ESOP	16,68,76,731	33,37,53,462
05 September, 2018	11,300	2	35.40	Cash	Shares Allotted under ESOP	16,68,88,031	33,37,76,062
	2,516	2	52.15	Cash		16,68,90,547	33,37,81,094
	1,45,000	2	41.60	Cash		16,70,35,547	33,40,71,094
September 20, 2018	6,666	2	52.15	Cash	Shares Allotted under ESOP	16,70,42,213	33,40,84,426
October 4, 2018	10,000	2	41.60	Cash	Shares Allotted under ESOP	16,70,52,213	33,41,04,426
	6,666	2	52.15	Cash		16,70,58,879	33,41,17,758
	6,666	2	52.15	Cash		16,70,65,545	33,41,31,090
October 18, 2018	11,250	2	35.40	Cash	Shares Allotted under ESOP	16,70,76,795	33,41,53,590

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
October 24, 2018	3,000	2	52.15	Cash	Shares Allotted under ESOP	16,70,79,795	33,41,59,590
November 22, 2018	13,332	2	52.15	Cash	Shares Allotted under ESOP	16,70,93,127	33,41,86,254
	20,000	2	52.15	Cash		16,71,13,127	33,42,26,254
December 14, 2018	-5,12,82,359	2	NA	NA	Cancellation of Shares pursuant to Scheme of Amalgamation	11,58,30,768	23,16,61,536
	5,12,82,359	2	NA	NA	Allotment of Shares pursuant to Scheme of Amalgamation	16,71,13,127	33,42,26,254
January 3, 2019	88,200	2	35.40	Cash	Shares Allotted under ESOP	16,72,01,327	33,44,02,654
	33,333	2	41.60	Cash		16,72,34,660	33,44,69,320
January 17, 2019	200	2	35.40	Cash	Shares Allotted under ESOP	16,72,34,860	33,44,69,720
	10,500	2	41.60	Cash		16,72,45,360	33,44,90,720
	9,332	2	52.15	Cash		16,72,54,692	33,45,09,384
February 6, 2019	53,200	2	35.40	Cash	Shares Allotted under ESOP	16,73,07,892	33,46,15,784
March 17, 2019	26,668	2	52.15	Cash	Shares Allotted under ESOP	16,73,34,560	33,46,69,120
	13,332	2	83.30	Cash		16,73,47,892	33,46,95,784
April 10, 2019	65,334	2	52.15	Cash	Shares Allotted under ESOP	16,74,13,226	33,48,26,452
April 26, 2019	66,667	2	41.60	Cash	Shares Allotted under ESOP	16,74,79,893	33,49,59,786
	14,834	2	52.15	Cash		16,74,94,727	33,49,89,454
	13,332	2	83.30	Cash		16,75,08,059	33,50,16,118
May 24, 2019	6,000	2	35.40	Cash	Shares Allotted under ESOP	16,75,14,059	33,50,28,118
July 10, 2019	12,833	2	41.60	Cash	Shares Allotted under ESOP	16,75,26,892	33,50,53,784
	16,211	2	52.15	Cash		16,75,43,103	33,50,86,206
	6,668	2	83.30	Cash		16,75,49,771	33,50,99,542
July 24, 2019	30,816	2	52.15	Cash	Shares Allotted under ESOP	16,75,80,587	33,51,61,174
	21,148	2	89.65	Cash		16,76,01,735	33,52,03,470
August 22, 2019	1,06,600	2	35.40	Cash	Shares Allotted under ESOP	16,77,08,335	33,54,16,670
	1,47,988	2	41.60	Cash		16,78,56,323	33,57,12,646
	4,180	2	89.65	Cash		16,78,60,503	33,57,21,006
September 13, 2019	20,000	2	50.15	Cash	Shares Allotted under ESOP	16,78,80,503	33,57,61,006
	5,500	2	71.6	Cash		16,78,86,003	33,57,72,006
	3,700	2	87.65	Cash		16,78,89,703	33,57,79,406
October 2, 2019	18,700	2	33.4	Cash	Shares Allotted under ESOP	16,79,08,403	33,58,16,806
	46,500	2	39.6	Cash		16,79,54,903	33,59,09,806
	1,00,000	2	33.4	Cash		16,80,54,903	33,61,09,806
	37,000	2	39.6	Cash		16,80,91,903	33,61,83,806

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
	13,332	2	50.15	Cash		16,81,05,235	33,62,10,470
	7,334	2	50.15	Cash		16,81,12,569	33,62,25,138
	6,666	2	50.15	Cash		16,81,19,235	33,62,38,470
	20,000	2	50.15	Cash		16,81,39,235	33,62,78,470
	6,668	2	50.15	Cash		16,81,45,903	33,62,91,806
	6,668	2	50.15	Cash		16,81,52,571	33,63,05,142
	6,,666	2	87.65	Cash		16,81,59,237	33,63,18,474
	6,666	2	87.65	Cash		16,81,65,903	33,63,31,806
	80,000	2	33.4	Cash		16,82,45,903	33,64,91,806
	20,000	2	50.15	Cash		16,82,65,903	33,65,31,806
	6,666	2	87.65	Cash		16,82,72,569	33,65,45,138
	4,500	2	71.6	Cash		16,82,77,069	33,65,54,138
	13,332	2	71.6	Cash		16,82,90,401	33,65,80,802
	4,666	2	39.6	Cash		16,82,95,067	33,65,90,134
	13,334	2	50.15	Cash		16,83,08,401	33,66,16,802
December 23, 2019	(26,800,000)	2	123	Cash	Buyback	14,15,08,401	28,30,16,802
May 1, 2020	83,300	2	33.4	Cash	Shares Alloted under ESOP	14,15,91,701	28,31,83,402
May 21, 2020	5,576	2	39.6	Cash	Shares Alloted under ESOP	14,15,97,277	28,31,94,554
August 5, 2020	53,500	2	39.6	Cash	Shares Alloted under ESOP	14,16,50,777	28,33,01,554
August 29, 2020	6,666	2	87.65	Cash	Shares Alloted under ESOP	14,16,57,443	28,33,14,886
	6,668	2	50.15	Cash		14,16,64,111	28,33,28,222
	666	2	50.15	Cash		14,16,64,777	28,33,29,554
September 18,2020	6,533	2	71.6	Cash	Shares Alloted under ESOP	14,16,71,310	28,33,42,620
September 28,2020	60,000	2	50.15	Cash	Shares Alloted under ESOP	14,17,31,310	28,34,62,620
	19,998	2	81.3	Cash		14,17,51,308	28,35,02,616
	5,300	2	91.65	Cash		14,17,56,608	28,35,13,216
November 18, 2020	11,525	2	39.6	Cash	Shares Alloted under ESOP	14,17,68,133	28,35,36,266
	6,666	2	87.65	Cash		14,17,74,799	28,35,49,598
December 3, 2020	20,000	2	90.55	Cash	Shares Alloted under ESOP	14,17,94,799	28,35,89,598
	6,666	2	50.15	Cash		14,18,01,465	28,36,02,930
	6,666	2	87.65	Cash		14,18,08,131	28,36,16,262
January 26, 2021	6,133	2	71.6	Cash	Shares Alloted under ESOP	14,18,14,264	28,36,28,528
	28,000	2	91.65	Cash		14,18,42,264	28,36,84,528
	6,666	2	50.15	Cash		14,18,48,930	28,36,97,860
	13,332	2	87.65	Cash		14,18,62,262	28,37,24,524
	3,200	2	90.55	Cash		14,18,65,462	28,37,30,924

Date of allotment / Date of Extinguishment	Number of equity shares	Face value per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of consideration	Nature of transaction	Cumulative number of equity shares	Cumulative paid-up equity share capital (Rs.)
	6,666	2	87.65	Cash		14,18,72,128	28,37,44,256
	6,666	2	81.3	Cash		14,18,78,794	28,37,57,588
	6,666	2	50.15	Cash		14,18,85,460	28,37,70,920
	1,000	2	50.15	Cash		14,18,86,460	28,37,72,920
	25,000	2	50.15	Cash		14,19,11,460	28,38,22,920
	26,800	2	33.4	Cash		14,19,38,260	28,38,76,520
February 9, 2021	6,666	2	87.65	Cash		14,19,44,926	28,38,89,852
	50,000	2	90.55	Cash		14,19,94,926	28,39,89,852
	20,000	2	94.15	Cash		14,20,14,926	28,40,29,852
	6,666	2	50.15	Cash		14,20,21,592	28,40,43,184
	13,332	2	87.65	Cash		14,20,34,924	28,40,69,848
	4,000	2	87.65	Cash		14,20,38,924	28,40,77,848
	20,000	2	50.15	Cash		14,20,58,924	28,41,17,848
	13,332	2	87.65	Cash		14,20,72,256	28,41,44,512
	135,346	2	39.6	Cash		14,22,07,602	28,44,15,204
	6,666	2	87.65	Cash		14,22,14,268	28,44,28,536
	20,000	2	47.75	Cash		14,22,34,268	28,44,68,536
	6,566	2	39.6	Cash		14,22,40,834	28,44,81,668
	13,332	2	50.15	Cash	Shares Alloted under ESOP	14,22,54,166	28,45,08,332
	800	2	106.1	Cash		14,22,54,966	28,45,09,932
	6,666	2	87.65	Cash		14,22,61,632	28,45,23,264
	1,168	2	50.15	Cash		14,22,62,800	28,45,25,600
	4,100	2	87.65	Cash		14,22,66,900	28,45,33,800
	6,666	2	50.15	Cash		14,22,73,566	28,45,47,132
	800	2	87.65	Cash		14,22,74,366	28,45,48,732
	6,666	2	87.65	Cash		14,22,81,032	28,45,62,064
	20,000	2	90.55	Cash		14,23,01,032	28,46,02,064
	26,800	2	33.4	Cash		14,23,27,832	28,46,55,664
	6,334	2	71.6	Cash		14,23,34,166	28,46,68,332
	3,000	2	50.15	Cash		14,23,37,166	28,46,74,332
	1,816	2	87.65	Cash		14,23,38,982	28,46,77,964
	6,002	2	81.3	Cash		14,23,44,984	28,46,89,968

**The Company had forfeited 1,200 equity shares of face value of Rs. 10/- each through a resolution passed by its board of directors. Post the split of face value of equity shares from Rs. 10/- each to Rs. 2/- each on September 3, 2007, the said forfeited equity shares amounted to 6,000 Equity Shares.*

The Equity Shares of the Company are listed on NSE and BSE.

Board of Directors of the Company:

The following table provides the details regarding the Board of Directors of the Company as on the date of Public Announcement :

Sr. No	Name, Occupation, Age and DIN	Designation	Qualifications	Date of Appointment/ Re-appointment in the Company	Directorship in other companies, Bodies corporate and other bodies#
1.	**Rajendra Singh Pawar** **Occupation:** Businessman **Age:** 69 years **DIN:** 00042516	Non-executive Chairman	B. Tech	Original date of appointment - 02.12.1981 Date of reappointment – 01.04.2015	• Pace Industries Private Limited • IT Infrastructure Development Corporation Private Limited • NIIT Education Services • Data Security Council of India • Indian School of Business • NIIT University • Scindia School • National Council of Applied Economic Research • Pawar & Family (HUF) • Pawar Family Trust • USP Family Trust • URP Family Trust • UNP Family Trust • NIIT Foundation • NIIT Institute of Information Technology • RSP Family Trust • NP Family Trust
2.	**Vijay Kumar Thadani** **Occupation:** Businessman **Age: 70** years **DIN:** 00042527	Vice-Chairman & Managing Director	B. Tech	Original date of appointment - 02.12.1981 Date of reappointment – 01.04.2019	• MindChampion Learning Systems Limited • NIIT Institute of Finance Banking and Insurance Training Limited • NIIT Yuva Jyoti Limited (under liquidation w.e.f. February 19, 2020) • NIIT Institute of Process Excellence Limited (under liquidation w.e.f. February 19, 2020) • Global Solutions Private Limited • NIIT (USA), Inc, USA • NIIT Limited, UK • NIIT (Ireland) Limited • NIIT Learning Solutions (Canada) Limited • Eagle International Institute Inc, USA • Eagle Training Spain, SLU • Stackroute Learning Inc., USA NIIT University • Thadani & Family (HUF) • Thadani Family Trust • KVT Family Trust • LVT Family Trust • NVT Family Trust

Sr. No	Name, Occupation, Age and DIN	Designation	Qualifications	Date of Appointment/ Re-appointment in the Company	Directorship in other companies, Bodies corporate and other bodies#
					• NIIT Foundation • NIIT Institute of Information Technology • The Thadani Trust • VKT Family Trust • RVT Family Trust • Sadhu Vaswani Mission , New Delhi • Sadhu Vaswani International School for Girls • The Sadhu Vaswani Medical Centre • All India Board of Technician Education
3.	**Parappil Rajendran** **Occupation:** Service **Age:** 67 years **DIN:** 00042531	Joint Managing Director	B. Tech	Original date of appointment - 01.05.1990 Date of reappointment – 01.04.2019	• MindChampion Learning Systems Limited • NIIT Institute of Finance Banking and Insurance Training Limited • NIIT Yuva Jyoti Limited (under liquidation w.e.f. February 19, 2020) • NIIT Institute of Process Excellence Limited (under liquidation w.e.f. February 19, 2020) • NIIT Network Services Limited • Pace Education and Financial Services Private Limited (Formerly known as Pace Education Private Limited) • IT Infrastructure Development Corporation Private Limited • NIIT Education Services • NIIT University • Rajendran & Family (HUF) • NIIT Foundation • NIIT Institute of Information Technology
4.	**Anand Sudarshan** **Occupation:** Professional **Age: 60** years **DIN:** 00827862	Independent Director	B. Tech, PGDBM	Original date of appointment - 11.10.2013 Date of reappointment – 01.04.2019	• NIIT Institute of Finance Banking and Insurance Training Limited • Mindchampion Learning Systems Limited • Sylvant Advisors Private Limited • Lodestar Education Services Private Limited • Palgenie Technologies Private Limited • Magic Wand Empowerment Private Limited • Genlabs Healthcare Private Limited • Littlemore Innovation Labs Pte Ltd • NIIT (USA) Inc. • Sylvant Investment Trust • Varthana Finance Private Limited (earlier known as Thirumeni Finance Private Limited)

Sr. No	Name, Occupation, Age and DIN	Designation	Qualifications	Date of Appointment/ Re-appointment in the Company	Directorship in other companies, Bodies corporate and other bodies#
5.	**Geeta Mathur** **Occupation:** Professional **Age:** 54 years **DIN:** 02139552	Independent Director	Chartered Accountant	Original date of appointment 01.04.2014 Date of reappointment 01.04.2019	• Motherson Sumi Systems Limited • IIFL Finance Limited • JTEKT India Limited • Info Edge (India) Limited • IIFL Wealth Management Limited • Tata Communications Transformation Services Limited • Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited • Onmobile Global Limited • Raymond Consumer Care Limited • Ummed Housing Finance Private Limited • Sentiss Pharma Private Limited • SMP Deutschland GmbH, Germany • SMRP BV • IPE Global Centre for Knowledge and Development • Saajha (NGO)
6.	**Ravinder Singh** **Occupation:** Consultant **Age: 70** years **DIN:** 08398231	Independent Director	B. Tech	Original date of appointment - 29.03.2019 (appointed as an additional director and approved by shareholders at AGM held on 13.08.2019)	• NIIT Institute of Finance Banking & Insurance Training Limited • Indus Quality Foundation
7.	**Ashish Kashyap** **Occupation:** Businessman **Age:** 48 years **DIN:** 00677965	Independent Director	Masters of Management	Original date of appointment - 01.06.2019 (appointed as an additional director and approved by shareholders at AGM held on 13.08.2019)	• Finzoom Investment Advisors Private Limited • Goppler Online Services Private Limited (Under Process of Striking Off)

#includes directorship, partnership, proprietorship or position as trustee, in any other Company/ Firm/ Concern/Venture/ Trust/ Society in India or overseas

Changes in the Board of Directors during the last three years:

The following table provides the details regarding the changes in the Board of Directors of the Company as of the date of three year preceding the date of Public Announcement:

S. No.	Name	Date of Appointment	Date of Cessation	Reason
1.	Surendra Singh	-	31.03.2019	Completion of tenure
2.	Ravinder Singh	29.03.2019	-	Appointment as Independent Director
3.	Ashish Kashyap	01.06.2019	-	Appointment as Independent Director

The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company except to the extent the cash consideration received by them from the Company, pursuant to the actual participation in the Buyback in their capacity as Eligible Shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post the Buyback.

FINANCIAL INFORMATION OF THE COMPANY

Summary of the financial information of the Company

The salient features of the financial information of the Company for last three financial years as at and for the financial year ended March 31, 2020, March 31, 2019 and March 31, 2018 and as at and for the nine months period ended December 31, 2020 on consolidated as well as standalone basis are given below:

Consolidated:

(in Rs. Lakhs)

Particulars	As at/For the year/period ended			
	December 31, 2020 (1)	March 31, 2020 (2)	March 31, 2019 (3)	March 31, 2018 (4)
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
Revenue from operations	67,398	88,918	86,534	85,050
Other Income	7,933	11,680	602	858
Total Income	**75,332**	**100,598**	**87,136**	**85,909**
Expenses (excluding Finance Cost, Depreciation & Amortisation and Exceptional Items)	57,123	80,795	78,657	78,263
Finance Cost/ Interest	515	1,662	1,954	1,937
Depreciation & Amortisation	4,321	5,980	3,292	4,011
Profit before exceptional items, share of profit of an associate and tax	**13,373**	**12,161**	**3,233**	**1,698**
Share of Profit of an associate	-	-	9,461	6,609
Exceptional Items	(110)	129,168	(42)	68
Profit Before Tax for the period/year	**13,263**	**141,329**	**12,652**	**8,375**
Tax expense	2,334	5,556	2,713	2,007
Net Profit after tax for the period/year from Continuing Operations	**10,930**	**135,773**	**9,939**	**6,368**
Loss after tax for the year from discontinued operations	(1,259)	(3,055)	(1,219)	-
Net Profit after tax for the period/year	**9,671**	**132,718**	**8,720**	**6,368**
Net Profit for the period/year attributable to owners of NIIT Limited	**9,651**	**132,746**	**8,644**	**6,247**
Other Comprehensive Income for the period/year	(340)	383	1,702	(768)
Total Comprehensive Income for the period/year	**9,331**	**133,101**	**10,421**	**5,600**
Paid-up Equity Share capital	2,836	2,830	3,347	3,332
Other Equity / Reserves & Surplus (5)	-	149,245	79,967	68,968
Net Worth (6)	-	96,292	28,350	18,938
Debt (7)	-	5,389	20,317	15,731
Total Debt (8)	-	8,404	20,663	17,802

Notes:

(1) Figures have been extracted from the limited reviewed financial results of NIIT Limited for the nine months period ended December 31, 2020. Since as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Balance Sheet for the nine months period ended December 31, 2020 is not required to be published and is not subject to limited review, the figures appearing in the Balance Sheet have not been stated in the above table.

(2) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2020

(3) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2020, as the figures for the Financial Year ended on March 31, 2019 were restated in the Audited Financial Statements for the Financial Year ended on March 31, 2020

(4) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2019, as the figures for the Financial Year ended on March 31, 2018 were restated in the Audited Financial Statements for the Financial Year ended on March 31, 2019

(5) Other Equity / Reserves & Surplus includes share application money pending allotment

(6) Net Worth includes Equity Share Capital, Security Premium, Employees Stock Option Outstanding, General Reserve and Retained Earnings but excludes capital reserve, capital redemption reserve, hedging reserve, foreign currency translation reserve and share application money pending allotment (if any)

(7) Debt includes non - current borrowings (including current maturities), current borrowings, deferred payment liabilities and excluding working capital loans and cash credit.

(8) Total Debt includes non- current borrowings (including current maturities), current borrowings, deferred payment liabilities, working capital loans and cash credit

Key Ratios on consolidated basis:

Particulars	As at/For the year/period ended on			
	December 31, 2020	March 31, 2020	March 31, 2019	March 31, 2018
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
Basic Earnings per Equity Share (Rs.)*	6.81	82.87	5.18	3.76
Diluted Earnings per Equity Share (Rs.)*	6.74	82.40	5.14	3.72
Debt / Equity Ratio (times)	-	0.09	0.73	0.94
Book Value per Equity Share (Rs.)	-	68.05	16.94	11.37
Return on Net Worth (%)*	-	137.86	30.49	32.99
Total Debt / Net Worth	-	0.09	0.73	0.94

**Figures for the period ended December 31, 2020 have not been annualized.*

Notes:

Key Ratios	Basis
Basic Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the period/year
Diluted Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the period/year, adjusted with dilutive potential ordinary shares
Debt-Equity Ratio	Total Debt / Net Worth
Book Value per Equity Share	Net Worth / Number of Equity Shares outstanding at period/year end
Return on Net Worth	Net Profit for the period/year attributable to owners of NIIT Limited / Net Worth
Total Debt / Net Worth	Total Debt / Net Worth

Standalone:

(in Rs. Lakhs)

Particulars	As at/For the year/period ended on			
	December 31, 2020 (1)	March 31, 2020 (2)	March 31, 2019 (3)	March 31, 2018 (4)
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
Revenue from operations	25,920	40,086	37,778	36,187
Other Income	9,403	14,870	5,988	5,112
Total Income	**35,323**	**54,956**	**43,766**	**41,299**
Expenses (excluding Finance Cost, Depreciation & Amortisation and Exceptional Items)	24,219	35,970	35,998	35,145
Finance Cost/ Interest	279	1,330	1,935	1,949
Depreciation & Amortisation	1,988	3,500	2,315	2,382

Particulars	As at/For the year/period ended on			
	December 31, 2020 (1)	March 31, 2020 (2)	March 31, 2019 (3)	March 31, 2018 (4)
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
Profit before exceptional items and tax	**8,836**	**14,156**	**3,519**	**1,823**
Exceptional Items	(2,859)	138,022	349	(1,256)
Profit Before Tax for the period/year	**5,978**	**152,178**	**3,868**	**567**
Tax expense	1,577	14,401	118	53
Net Profit after tax for the period/year from Continuing Operations	**4,401**	**137,777**	**3,749**	**515**
Loss after tax for the year from discontinued operations	(176)	(941)	(1,200)	-
Net Profit after tax for the period/year	**4,225**	**136,836**	**2,550**	**515**
Other Comprehensive Income for the period/year	109	(342)	348	(13)
Total Comprehensive Income for the period/year	**4,333**	**136,494**	**2,898**	**502**
Paid-up Equity Share capital	2,836	2,830	3,347	3,332
Other Equity / Reserves & Surplus (5)	-	150,442	77,560	75,935
Net Worth (6)	-	103,371	31,271	27,832
Debt (7)	-	2,494	21,380	17,049
Total Debt (8)	-	2,494	21,380	17,166

Notes:

(1) Figures have been extracted from limited reviewed financial results of NIIT Limited for the nine months period ended December 31, 2020. Since as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Balance Sheet for the nine months period ended December 31, 2020 is not required to be published and is not subject to limited review, the figures appearing in the Balance Sheet have not been stated in the above table.

(2) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2020

(3) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2020, as the figures for the Financial Year ended on March 31, 2019 were restated in the Audited Financial Statements for the Financial Year ended on March 31, 2020

(4) Figures have been extracted from Audited Financial Statements for the Financial Year ended on March 31, 2019, as the figures for the Financial Year ended on March 31, 2018 were restated in the Audited Financial Statements for the Financial Year ended on March 31, 2019

(5) Other Equity / Reserves & Surplus includes share application money pending allotment

(6) Net Worth includes Equity Share Capital, Security Premium, Employees Stock Option Outstanding, General Reserve and Retained Earnings but excludes capital reserve, capital redemption reserve, hedging reserve, foreign currency translation reserve and share application money pending allotment (if any)

(7) Debt includes non - current borrowings (including current maturities), current borrowings, deferred payment liabilities and excluding working capital loans and cash credit.

(8) Total Debt includes non- current borrowings (including current maturities), current borrowings, deferred payment liabilities, working capital loans and cash credit

Key Ratios on standalone basis:

Particulars	As at/For the year/period ended on			
	December 31, 2020	March 31, 2020	March 31, 2019	March 31, 2018
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
Basic Earnings per Equity Share (Rs.)*	2.98	85.42	1.53	0.31
Diluted Earnings per Equity Share (Rs.)*	2.95	84.94	1.52	0.30
Debt / Equity Ratio (times)	-	0.02	0.68	0.62
Book Value per Equity Share (Rs.)	-	73.05	18.69	16.71
Return on Net Worth (%)*	-	132.37	8.15	1.85
Total Debt / Net Worth	-	0.02	0.68	0.62

**Figures for the period ended December 31, 2020 have not been annualized.*

Notes:

Key Ratios	Basis
Basic Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the period/year
Diluted Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the period/year, adjusted with dilutive potential ordinary shares
Debt-Equity Ratio	Total Debt / Net Worth
Book Value per Equity Share	Net Worth / Number of Equity Shares outstanding at period/year end
Return on Net Worth	Net Profit After Tax / Net Worth
Total Debt / Net Worth	Total Debt / Net Worth

Confirmations

The Company confirms that it will comply with the provisions of the Takeover Regulations, if applicable.

The Company confirms that it has complied and shall comply with the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014, as may be applicable to the Buyback.

STOCK MARKET DATA

The Equity Shares are listed on the NSE and BSE.

The closing market price of the Equity Shares and number of Equity Shares traded in the last 3 (three) years (April to March period) preceding the date of the Public Announcement on the Stock Exchanges is set out below:

NSE:

Period	High			Low			Average (Rs.)	Total no. of Equity Shares traded
	High (Rs.)	Date of High	No. of Equity Shares traded	Low (Rs.)	Date of Low	No. of Equity Shares traded		
April 1, 2019 to March 31, 2020	114.70	12-Apr-2019	37,44,351	58.40	23-Mar-2020	3,92,956	97.35	21,29,75,485
April 1, 2018 to March 31, 2019	117.30	23-Apr-2018	1,74,36,655	61.70	08-Oct-2018	10,14,553	90.86	27,71,01,869
April 1, 2017 to March 31, 2018	115.10	11-Jan-2018	23,31,352	77.95	12-Apr-17	7,50,405	94.56	28,18,68,856

Source: www.nseindia.com
Note: *High, Low and Average price for the period are based on closing prices*

BSE:

Period	High			Low			Average (Rs.)	Total no. of Equity Shares traded
	High (Rs.)	Date of High	No. of Equity Shares traded	Low (Rs.)	Date of Low	No. of Equity Shares traded		
April 1, 2019 to March 31, 2020	114.40	12-Apr-2019	4,02,528	57.40	23-Mar-2020	79,678	97.30	2,67,35,950
April 1, 2018 to March 31, 2019	117.25	23-Apr-2018	23,47,782	62.00	09-Oct-2018	87,733	90.84	3,89,71,887
April 1, 2017 to March 31, 2018	114.80	11-Jan-2018	3,39,636	77.85	12-Apr-2017	1,53,458	94.49	5,10,58,741

Source: www.bseindia.com
Note: *High, Low and Average price for the period are based on closing prices*

The monthly closing market prices and number of Equity Shares traded during the 6 (six) months preceding the date of the Public Announcement on the Stock Exchanges is set out below:

NSE:

Period	High			Low			Average (Rs.)	Total no. of Equity Shares traded
	High (Rs.)	Date of High	No. of Equity Shares traded	Low (Rs.)	Date of Low	No. of Equity Shares traded		
February 1 to 23, 2021	201.05	19-Feb-21	8,03,285	188.90	02-Feb-21	4,02,129	195.60	78,03,632
January 2021	206.15	08-Jan-21	9,23,318	187.60	29-Jan-21	3,34,722	198.60	1,25,15,220
December 2020	207.30	28-Dec-20	45,10,233	168.85	03-Dec-20	4,95,760	182.97	3,66,57,193
November 2020	190.50	23-Nov-20	46,09,525	131.50	11-Nov-20	3,20,331	153.43	2,57,84,519
October 2020	142.35	27-Oct-20	16,57,673	129.70	15-Oct-20	6,55,151	134.96	1,63,97,519
September 2020	144.05	14-Sep-20	29,55,445	118.75	01-Sep-20	3,91,892	130.37	2,16,46,000
August 2020	136.25	25-Aug-20	59,74,500	93.40	04-Aug-20	2,60,856	108.83	5,49,51,441

Source: www.nseindia.com
Note: *High, Low and Average price for the period are based on closing prices*

BSE:

Period	High			Low			Average (Rs.)	Total no. of Equity Shares traded
	High (Rs.)	Date of High	No. of Equity Shares traded	Low (Rs.)	Date of Low	No. of Equity Shares traded		
February 1 to 23, 2021	201.10	19-Feb-21	58,747	188.95	01-Feb-21	54,760	195.54	7,02,858
January 2021	205.95	08-Jan-21	1,29,234	187.65	29-Jan-21	20,863	198.63	14,67,344
December 2020	207.35	28-Dec-20	2,11,389	168.75	03-Dec-20	21,999	182.88	24,28,831
November 2020	190.35	23-Nov-20	3,53,764	131.50	11-Nov-20	32,166	153.42	18,50,971
October 2020	142.60	27-Oct-20	1,65,306	129.65	12-Oct-20	52,028	134.96	13,83,429
September 2020	143.70	14-Sep-20	3,48,553	118.65	01-Sep-20	23,968	130.42	21,68,965
August 2020	136.20	25-Aug-20	3,21,426	93.40	04-Aug-20	26,099	108.84	60,25,353

Source: www.bseindia.com
***Note:** High, Low and Average price for the period are based on closing prices*

Notice of the Board Meeting convened to consider the proposal of the Buyback was given to BSE and NSE on December 21, 2020. The Board, at its meeting held on December 24, 2020 approved the proposal for the Buyback at a price of Rs. 240 (Rupees Two Hundred and Forty only) per Equity Share and the intimation was sent to BSE and NSE on the same day. The closing market price of the Equity Shares on NSE and BSE, during this period, are summarized below.

Event	Date	NSE (Rs.)	BSE (Rs.)
Notice of the Board Meeting convened to consider the proposal of the Buyback	21-Dec-20	173.55	172.50
1 Trading Day Post-Notice of Board Meeting	22-Dec-2020	183.75	183.50
1 Trading Day Prior to Board Meeting	23-Dec-2020	193.80	193.85
Board Meeting date	24-Dec-2020	200.45	200.40
1 Trading Day Post-Board Meeting	28-Dec-2020	207.30	207.35
Date of the Public Announcement	15-Feb-2021	200.90	200.80
Date of publication of the Public Announcement	16-Feb-2021	196.05	195.90

Source: www.nseindia.com and www.bseindia.com

DETAILS OF STATUTORY APPROVALS

The Buyback is subject to approvals, if any, required under the provisions of the Companies Act, 2013, the Buyback Regulations and/or such other acts/regulations in force for the time being. Buyback of shares from Non Resident Shareholders will be subject to approval if any, of the appropriate authorities including RBI/SEBI.

Considering the shareholding of U.S. residents in the Company and conflicting regulatory requirements between Indian and U.S. laws, the Company had requested (through counsel appointed) that the staff of the Division of Corporation Finance of the SEC grant an exemptive relief with respect to Rule 14e-1(a) under the Exchange Act. Rule 14e-1(a) of the Exchange Act which provides that a tender offer must remain open for a minimum of 20 U.S. business days. The staff of the Division of Corporation Finance of the SEC has vide its letter dated March 24, 2021 granted exemptive relief to the Company, permitting the Buyback to remain open for a fixed period of 10 Working Days, in compliance with the Buyback Regulations.

The Company will have the right to make payment to the Eligible Shareholders in respect of whom no prior RBI approval is required and not accept Equity Shares from the Eligible Shareholders in respect of whom prior RBI approval is required in the event copies of such approvals are not submitted. Non-Resident Shareholders (excluding OCBs) permitted under general permission under the consolidated Foreign Direct Investment policy issued by the Government of India read with applicable regulations issued under FEMA, are not required to obtain approvals from RBI.

By agreeing to participate in the Buyback, the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting's, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

If any statutory or regulatory approvals become applicable subsequently, the Buyback will be subject to such statutory or regulatory approvals. In the event that the receipt of any statutory or regulatory approvals are delayed, any changes to the proposed timetable of the Buyback, shall be intimated to the Stock Exchanges.

Further, the Company falls in the sector where, in terms of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Direct Investment upto 100 % is allowed under the automatic route. Also, the Company has an overall Foreign Portfolio Investors' limit of 100% of the paid-up equity capital on a fully diluted basis ("**FPI Limit**") and an aggregate limit of upto 10% of the paid-up equity capital on a fully diluted basis for Non-Resident Indian (NRI) and Overseas Citizen of India (OCI) ("**NRI and OCI Limit**").

Thus, while the foreign investors holding may change as a result of their participation or non-participation in the Buyback, the resultant change will be within the prescribed limits as above.

DETAILS OF THE REGISTRAR TO THE BUYBACK AND COLLECTION CENTRE

Eligible Shareholder who wish to tender their Equity Shares in the Buyback can hand deliver Tender Form and all relevant documents along with the TRS generated by the exchange bidding system at any of the below mentioned collection center of the Registrar to the Buyback in accordance to the procedure as set out in this Letter of Offer. The envelope should be super scribed as "**NIIT Limited Buyback 2021**" and so that the same are received not later than 2 (two) days from the Buyback Closing Date i.e. by Friday, April 30, 2021 (by 5 p.m.). The collection center shall be open for the period i.e. Monday, April 12, 2021 to Wednesday, April 28, 2021 between 10 a.m. to 5 p.m. on all working days except Saturday, Sunday and public holidays and for 2 days after Buyback Closing date i.e. on Thursday, April 29, 2021 to Friday, April 30, 2021 between 10 a.m. to 5 p.m.:

LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West),
Mumbai - 400083 **Tel**: +91 22 4918 6200
Fax: +91 22 4918 6195
Contact Person: Sumeet Deshpande
Email: niit.buyback2021@linkintime.co.in
Website: www.linkintime.co.in

Applicants who cannot submit their Tender Form and other relevant documents at the collection centre, may send Tender Form and other relevant documents hand delivery/registered/speed post or courier, at their own risk, by super-scribing the envelope as "**NIIT Limited Buyback 2021**", to the Registrar to the Buyback at its office set out below, so that the same are received not later than 2 (two) days from the Buyback Closing Date i.e. by Friday, April 30, 2021 (by 5 p.m.):

LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West),
Mumbai - 400083
Tel: +91 22 4918 6200
Fax: +91 22 4918 6195
Contact Person: Sumeet Deshpande
Email: niit.buyback2021@linkintime.co.in
Website: www.linkintime.co.in

In case of any query, the shareholders may contact the Registrar during working hours i.e. 10 a.m. and 5 p.m. on all working days except Saturday, Sunday and public holidays.

ELIGIBLE SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE TENDER FORM, TRS AND OTHER RELEVANT DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY OR TO THE MANAGER TO THE BUYBACK.

PLEASE NOTE THAT IT IS NOT MANDATORY FOR ELIGIBLE SHAREHOLDERS HOLDING AND TENDERING EQUITY SHARES IN DEMAT FORM TO SUBMIT THE TENDER FORM AND THE TRS.

ELIGIBLE SHAREHOLDERS WHO HAVE DEMATERIALIZED THEIR PHYSICAL EQUITY SHARES POST RECORD DATE AND TENDERED THEIR DEMAT EQUITY SHARES IN THE BUYBACK MAY DELIVER THE TENDER FORM DULY SIGNED (BY ALL ELIGIBLE SHAREHOLDERS IN CASE SHARES ARE IN JOINT NAMES) IN THE SAME ORDER IN WHICH THEY HOLD THE EQUITY SHARES, ALONG WITH TRS GENERATED BY THE STOCK EXCHANGE BIDDING SYSTEM UPON PLACING OF A BID, EITHER BY REGISTERED POST, SPEED POST OR COURIER OR HAND DELIVERY TO THE REGISTRAR TO THE BUYBACK AT THE ABOVE ADDRESS, SO THAT THE SAME ARE RECEIVED NOT LATER THAN 2 (TWO) DAYS OF BUYBACK CLOSING DATE BY 5:00 P.M. THE ENVELOPE SHOULD BE SUPER SCRIBED AS "NIIT LIMITED BUYBACK 2021".

PROCESS AND METHODOLOGY FOR THE BUYBACK

The Buyback shall be available to all Eligible Shareholders holding Equity Shares as on the Record Date. The Buyback shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the Eligible Shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

The Company proposes to Buyback up to 9,875,000 fully paid-up Equity Shares of face value Rs. 2 each representing up to 6.978 % of the issued and paid-up Equity Share capital of the Company as on March 31, 2020, at a price of Rs. 240 (Rupees Two Hundred and Forty Only) per Equity Share payable in cash for an amount aggregating up to Rs. 2,370 Million (Rupees. Two Thousand Three Hundred And Seventy Million Only), excluding Transaction Costs being up to 24.96% and 23.23% of the total issued and paid-up Equity Share capital and free reserves of the Company, respectively, as per consolidated and standalone financial statements of the Company as at and for the period ended March 31, 2020, from the Eligible Shareholders on a proportionate basis through a Tender Offer in accordance with the provisions of Article 120 of the Articles of Association and provisions of the Sections 68, 69, 70 and any other applicable provisions of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Management Rules and in compliance with the Buyback Regulations.

The Buyback is subject to receipt of any approvals of statutory, regulatory or governmental authorities, as may be required, under applicable laws, including but not limited to SEBI and the Stock Exchanges.

The Equity Shareholders of the Company approved the Buyback, by way of a special resolution, through postal ballot through remote e-voting on February 10, 2021 the results of which were announced on February 12, 2021.

THE COMPANY EXPRESSES NO OPINION AS TO WHETHER ELIGIBLE SHAREHOLDERS SHOULD PARTICIPATE IN THE BUYBACK AND, ACCORDINGLY, ELIGIBLE SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN ADVISORS TO CONSIDER PARTICIPATION IN THE BUYBACK.

The aggregate shareholding of the Promoter and Promoter Group as of date of Public Announcement is 48,604,637 Equity Shares which represents 34.146% of the existing Equity Share capital of the Company. In terms of the Buyback Regulations under the Tender Offer method, the Promoter and Promoter Group have expressed their intention to participate in the Buyback and may tender up to an aggregate of 1,713,468 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations

Based on the shareholding pattern of the Company as of the Record Date, assuming that the Promoter and Promoter Group tender all Equity Shares up to their Buyback Entitlement, subject to intention expressed, and other Eligible Shareholders tender the balance Equity Shares and all such tendered shares are accepted in the Buyback, the aggregate percentage shareholding of the Promoter and Promoter Group after the Buyback, may change from 34.146%, (i.e. 48,604,637 Equity Shares) which is the shareholding as on date of Public Announcement and as on the Record Date to 35.400% (i.e. 46,893,993 Equity Shares) of the post Buyback Equity Share Capital of the Company. Further, if none of the Eligible Shareholders from the public participate and only the Promoter and Promoter Group of the Company participate to the extent of the Equity Shares intended to be tendered, their shareholding will reduce to 33.343% (46,891,169 Equity Shares) of the post Buyback Equity Share Capital of the Company.

Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category:

The Company has approved February 24, 2021 as the Record Date for the purpose of determining the Buyback Entitlement and the names of the Equity Shareholders, who will be eligible to participate in the Buyback.

The Equity Shares proposed to be bought back as a part of this Buyback is divided into two categories:

(i) Reserved category for Small Shareholders ("**Reserved Category**"); and

(ii) General Category for other Eligible Shareholders ("**General Category**").

As defined in the Regulation 2(i)(n) of the Buyback Regulations, a Small Shareholder is a shareholder, who holds Equity Shares having market value, on the basis of the closing price of the equity shares on the stock exchanges having the highest trading volume as on the Record Date, of not more than Rs. 2,00,000 (₹ Two Lakhs only).

As on Record Date, the volume of Equity Shares traded on NSE was 191,203 Equity Shares and on BSE was 52,294 Equity Shares. Accordingly, NSE being the exchange with highest trading volume, the closing price was Rs. 198.80 and hence all Eligible Shareholders holding not more than 1,006 Equity Shares as on the Record Date are classified as 'Small Shareholders' for the purpose of the Buyback.

Based on the above definition, there are 81,102 Small Shareholders in the Company with aggregate shareholding of 13,342,307 Equity Shares as on Record Date, which constitutes 9.373% of the paid-up Equity Share capital of the Company as on the Record Date and 135.112% of the maximum number of Equity Shares which the Company proposes to buy back as a part of this Buyback, and there are 3,252 other Eligible Shareholders in the General Category with aggregate shareholding of 129,002,677 Equity Shares. In compliance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders, is higher of:

(i) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback, (i.e. 15% of 9,875,000 Equity Shares which works out to are 1,481,250 Equity Shares); or

(ii) number of Equity Shares are entitled as per their shareholding as on Record Date (i.e. (1,33,42,307/14,23,44,984) x 9,875,000), being 925,605 Equity Shares.

All the outstanding Equity Shares have been used for computing the Buyback Entitlement of Small Shareholders since the Promoters also intend to offer Equity Shares held by them in the Buyback.

Based on the above and in accordance with Regulation 6 of the Buyback Regulations, 1,481,250 Equity Shares have been reserved for Small Shareholders. Accordingly, General Category for all other Eligible Shareholders shall consist of 8,393,750 Equity Shares.

Clubbing of Entitlements

In accordance with the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Equity Shares in physical form as on Record Date, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical.

The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ subaccounts and have a different dematerialization account nomenclature based on information prepared by the Registrar as per the shareholder records received from the depositories.

Based on the above Buyback Entitlements, the Ratio of Buyback for both categories is decided as below:

Category of Shareholders	Ratio of Buyback*
Reserved category for Small Shareholders	102 Equity Shares for every 919Equity Shares held on the Record Date
General category for all other Eligible Shareholders	19 Equity Shares for every 292 Equity Shares held on the Record Date

** The ratio of Buyback indicated above is approximate and provides an indication of the Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for reserved category for Small Shareholders is 11.10190314% and general category for all other Eligible Shareholders is 6.50664792%.*

Fractional Entitlements

If the Buyback Entitlement for any Eligible Shareholder under the Buyback, after applying the abovementioned ratios to the Equity Shares held on Record Date, is not a round number (i.e. not in the multiple of one Equity Share), then the fractional entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback for both categories of Eligible Shareholders.

On account of ignoring the fractional entitlement, those Small Shareholders who hold 9 or less Equity Shares as on Record Date will be dispatched a Tender Form with zero entitlement. Such Small Shareholders whose entitlement would be less than 1 Equity Share are entitled to tender Additional Equity Shares as part of the Buyback and will be given preference in the Acceptance of one Equity Share, if such Small Shareholders have tendered for Additional Equity Shares. The Company shall make best efforts subject to Buyback Regulations in accepting Equity Shares tendered by such Shareholders to the extent possible and permissible.

Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders

Subject to the provisions contained in this Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by the Small Shareholders in the Reserved Category in the following order of priority:

a) Acceptance of 100% Equity Shares from Small Shareholders in the Reserved Category, who have validly tendered their Equity Shares to the extent of their Buyback Entitlement or the number of Equity Shares tendered by them, whichever is less.

b) Post the acceptance as described in paragraph (a) above, in case there are any Equity Shares left to be bought back from Small Shareholders in the Reserved Category, the Small Shareholders who were entitled to tender zero Equity Shares (on account of ignoring the fractional entitlement), and have tendered Additional Equity Shares as part of the Buyback, shall be given preference and one Equity Share each from the Additional Equity Shares tendered by such Small Shareholders shall be bought back in the Reserved Category.

c) Post the acceptance as described above, in case, there are any validly tendered unaccepted Shares in the Reserved Category ("**Reserved Category Additional Shares**") and Equity Shares left to be bought back in Reserved Category, the Reserved Category Additional Shares shall be accepted in a proportionate manner and the acceptances shall be made in accordance with the Buyback Regulations, i.e. valid acceptances per Shareholder shall be equal to the Reserved Category Additional Shares tendered by the Shareholder divided by the total Reserved Category Additional Shares and multiplied by the total number of Equity Shares remaining to be bought back in Reserved Category. For the purpose of this calculation, the Reserved Category Additional Shares taken into account for such Small Shareholders, from whom one Equity Share has been accepted in accordance with the above, shall be reduced by one.

Adjustment for fractional results in case of proportionate Acceptance, as described above:

(i) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.

(ii) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

Basis of Acceptance of Equity Shares validly tendered in the General Category

Subject to the provisions contained in this Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by all other Eligible Shareholders in the General Category in the following order of priority:

(a) Acceptance of 100% Equity Shares from other Eligible Shareholders in the General Category who have validly tendered their Equity Shares, to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.

(b) Post the acceptance as described in paragraph (a) above, in case, there are any validly tendered unaccepted Equity Shares in the General Category ("**General Category Additional Shares**") and Equity Shares left to be bought back in General Category, the General Category Additional Shares shall be accepted in a proportionate manner and the acceptances shall be made in accordance with the Buyback Regulations, i.e. valid acceptances per Eligible Shareholder shall be equal to the General Category Additional Shares validly tendered by the Eligible Shareholder divided by the total General Category Additional Shares and multiplied by the total number of Equity Shares remaining to be bought back in General Category.

Adjustment for fractional results in case of proportionate acceptance as described above:

(i) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.

(ii) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

In case of any practical issues, resulting from the rounding-off of Equity Shares or otherwise, the Board or any person(s) authorized by the Board will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described above.

Basis of Acceptance of Equity Shares between Categories

After acceptances of tendered Equity Shares, as mentioned above, in case, there are any Equity Shares left to be bought back in one category ("**Partially filled Category**"), and there are additional unaccepted validly tendered Equity Shares ("**Further Additional Shares**") in the second Category ("**Over Tendered Category**"), then the Further Additional Shares in the Over Tendered Category shall be accepted in a proportionate manner i.e. valid Acceptances per Shareholder shall be equal to the Further Additional Shares validly tendered by an Eligible Shareholder in the Over Tendered Category divided by the total Further Additional Shares in the Over Tendered Category and multiplied by the total Equity Shares left to be bought back in the Partially filled Category.

If the Partially Filled Category is the General Category and the Over Tendered Category is the Reserved Category, then any Small Shareholder who has tendered Additional Shares shall be eligible for priority acceptance of one Equity Share before acceptance out of the Equity Shares left to be bought back in the Partially Filled Category, provided no acceptance could take place from such Eligible Shareholder in accordance with the paragraphs above.

Adjustment for fraction results in case of proportionate acceptance, as defined above:

(i) For any Eligible Shareholder, if the number of Further Additional Shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.

(ii) For any Eligible Shareholder, if the number of Further Additional Shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is less than 0.50, then the fraction shall be ignored.

For avoidance of doubt, it is clarified that:

(a) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with clauses above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholders;

(b) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with clauses above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date; and

(c) the Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with the clauses above.

(d) In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Board or any person(s) authorized by the Board will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described in above.

PROCEDURE FOR TENDER OFFER AND SETTLEMENT

1. Tender Offer and Settlement

1.1 **THE BUYBACK IS OPEN TO ALL ELIGIBLE SHAREHOLDER(S) HOLDING EQUITY SHARES EITHER IN PHYSICAL AND /OR DEMATERIALIZED FORM ON THE RECORD DATE.**

1.2 The Company proposes to effect the Buyback through Tender Offer process, on a proportionate basis. The Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the Buyback Regulations, will be e-mailed to Eligible Shareholders whose names appear on the register of members of the Company, or who are beneficial owners of Equity Shares as per the records of Depositories, on the Record Date and who have their email IDs registered with the Company or the Depository, and for all remaining Eligible Shareholders who do not have their email IDs registered with the Company or the Depository, the Letter of Offer and the Tender Form will be sent physically. However, on receipt of a request by the Registrar to the Buyback to receive a copy of the Letter of Offer in physical format from such Eligible Shareholder to whom Letter of Offer and Tender Form were emailed, the same shall be sent physically.

1.3 The Company will not accept any Equity Shares offered for Buyback where there exists any restraint order of a Court or any other competent authority for transfer, disposal, sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

1.4 The Company shall comply with Regulation 24(v) of the Buyback Regulations which states that the Company shall not Buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferrable.

1.5 the Eligible Shareholders are advised to tender Equity Shares from their respective demat accounts in which they are holding the Equity Shares as on the Record Date; and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account; In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be Accepted subject to appropriate verification and validation by the Registrar to the Buyback. The Board or any person(s) authorized by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.

1.6 Eligible Shareholders' participation in Buyback will be voluntary. Eligible Shareholders can choose to participate, in part or in full, and get cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate. Eligible Shareholders also have the option of tendering Additional Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder, shall be in terms of procedure described in the section entitled "*Process and Methodology for the Buyback*" on page 43.

1.7 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date.

1.8 As indicated above, the Equity Shares proposed to be bought as a part of the Buyback is divided into two categories:

(a) Reserved Category for Small Shareholders; and

(b) General Category for other Eligible Shareholders.

And the Buyback Entitlement of an Eligible Shareholder in each category shall be calculated accordingly.

1.9 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in other category.

1.10 The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments and statutory modifications for time being in force and following the procedure prescribed under the Companies Act, 2013 and the Buyback Regulations and as may be determined by the Board (including the persons authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

1.11 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.

1.12 For implementation of the Buyback, the Company has appointed JM Financial Services Limited as the registered broker to the Company (the "**Company's Broker**") to facilitate the process of tendering of Equity Shares through stock exchange mechanism for the Buyback. The contact details of the Company's Broker are as follows:

Name: JM Financial Services Limited
Address: 5th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi,
Mumbai 400 025 India
Tel: +91 22 6704 3000; **Fax:** +91 22 4505 7222
Contact Person: Mr. Divyesh Kapadia; Tel: +91 22 6704 3458
Email: divyesh.kapadia@jmfl.com
Website: www.jmfinancialservices.in
SEBI Registration Number: INZ000195834
Corporate Identification Number: U67120MH1998PLC115415

1.13 The Company has requested the Stock Exchanges i.e. BSE and NSE to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. BSE has been appointed by the Company as the designated stock exchange for its Buyback.

1.14 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers (each, a "**Stock Broker**") during normal trading hours of the secondary market. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders.

1.15 Modification or cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of Acceptance.

1.16 The cumulative quantity tendered is expected to be available on the BSE website at www.bseindia.com and NSE website at www.nseindia.com throughout the trading session and updated at specific intervals during the Tendering Period.

1.17 All documents sent by the Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.

2. Procedure to be followed by Eligible Shareholders holding shares in dematerialized form

2.1 Eligible Shareholders who desire to tender their Equity Shares under the Buyback would have to do so through their respective Stock Broker by indicating to their Stock Broker, the details of Equity Shares they intend to tender under the Buyback.

2.2 Each Stock Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited or NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited) (the "Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the order/bid by the Stock Broker.

2.3 The details of the settlement number of the special account shall be provided in the issue opening circular that will be issued by the Stock Exchanges or the Clearing Corporation.

2.4 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period i.e. date of closing of the Buyback. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

2.5 The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made

by the Eligible Shareholders and/ or the Shareholder Broker through which the Eligible Shareholders places the bids.

2.6 Upon placing the bid, the Stock Broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, Number of Equity Shares tendered etc.

2.7 Eligible Shareholders who have tendered their Equity Shares in the Buyback may deliver the Tender Form duly signed (by all Shareholders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares, along with the TRS generated by the exchange bidding system either by registered post or courier to the Registrar to the Buyback not later than 2 (two) days from the Buyback Closing Date. The envelope should be superscribed as "**NIIT Limited Buyback 2021** " It is clarified that in case of dematerialized Equity Shares, submission of the Tender Form and TRS is not mandatory. After the receipt of the dematerialized Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been tendered for Eligible Shareholders holding the Equity Shares in dematerialized form.

2.8 The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of dematerialized Equity Shares due to rejection or partial acceptance. Excess Equity Shares or unaccepted Equity Shares, in dematerialized form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Stock Broker's depository pool account for onward transfer to such Eligible Shareholder.

2.9 Eligible Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Tender Form. Such documents may include (but not be limited to): (a) Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the Tender Form; (b) Duly attested death certificate and succession certificate/ legal heirship certificate, in case any Eligible Shareholder has expired; and

2.10 In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

3. ***Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:***

3.1 In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below.

3.2 While shareholders holding equity shares in physical form are eligible to participate in the Buyback, they are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions in a convenient and effective manner.

3.3 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Stock Brokers along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Eligible Shareholder's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport.

3.4 Based on the documents mentioned in paragraph 3.3 above, the concerned Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the acquisition window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered, etc.

3.5 The Stock Broker has to deliver the original share certificate(s) and documents (as mentioned in paragraph above) along with TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph above or the collection centres of the Registrar details of which are included in this Letter of Offer) within 2 (two) days of closure of the Tendering Period. The envelope should be super scribed as "**NIIT Buyback Offer 2021**". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Stock Broker/ Eligible Shareholder.

3.6 An Eligible Shareholder holding physical Equity Shares should note that physical Equity Shares will not be Accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'confirmed bids'.

3.7 All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection.

3.8 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before Buyback Closing Date.

4. Additional requirements in respect of tenders by Eligible Shareholder being Non-resident Shareholders

4.1 While tendering their Equity Shares under the Buyback, all Eligible Shareholders being Non-resident Shareholders (excluding FIIs and FPIs) should provide relevant confirmations/ declarations *vide* the duly filled-in and signed (by all shareholders in case the Equity Shares are held in joint names) Tender Forms (including a copy of the permission received from RBI wherever applicable). In the event relevant confirmations / declarations are not provided in the Tender Forms or there is ambiguity in the information provided, the Company reserves the right to reject such Tender Forms.

4.2 Foreign Portfolio Investor shareholders should also enclose a copy of their SEBI registration certificate.

4.3 In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholders should enclose documents in support of the same. Such documents should include:

(a) a copy of the permission received by them from RBI at the time of the original acquisition of Equity Shares;

(b) a letter from the Eligible Shareholder's authorized dealer/bank confirming that at the time of acquiring the said Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval; and

(c) Any other document which evidences repatriability of sale proceeds in respect of the tendered Equity Shares.

4.4 By participating in the Buyback, the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting(s), if required, and such Non-Resident Shareholders undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

4.5 In case the Non-Resident Shareholder is not in a position to produce supporting documents towards enabling repatriation, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non-Resident Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted under the Offer i.e. by way of credit to an non-repatriation bank account or issuance of Rupee demand draft.

4.6 If any of the above stated documents, as applicable, are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.

5. Non-receipt of the Letter of Offer / Tender Form

5.1 In case the Equity Shares are in dematerialized form

If Eligible Shareholder(s) who have been sent the Letter of Offer through electronic means wish to obtain a physical copy of the Letter of Offer, they may send a request in writing to the Company or Registrar at the address or email id mentioned at the cover page of the Letter of Offer stating name, address, number of Equity Shares held on Record Date, client ID number, DP name / ID, beneficiary account number, and upon receipt of such request, a physical copy of the Letter of Offer shall be provided to such Eligible Shareholder. An Eligible Shareholder may participate in the Offer by downloading the Tender Form from the website of the Company i.e. www.niit.com or send an application in writing on plain paper signed by all Eligible Shareholders (in case of joint holding), stating name and address of Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name/ID, beneficiary account number, number of Equity Shares tendered for the Buyback.

5.2 In case Equity Shares are in physical form

(i) Eligible Shareholder(s) have been sent the Letter of Offer and the Tender Form. An Eligible Shareholder may participate in the Buyback by providing their application in writing on plain paper signed by all Equity Shareholders stating name, address, folio number, number of Equity Shares held, share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original share certificate(s), copy of Equity Shareholders' PAN card(s) and executed share transfer form in favour of the Company. The Letter of Offer, Tender Form and share transfer form SH-4 can be downloaded from the website of the Company, Equity Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in paragraph 3.3 on page 49 above), reach the Registrar not later than 2 (two) days from the Buyback Closing Date i.e. (by 5 PM). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such applications are liable to be rejected under this Buyback.

(ii) Please note that Eligible Shareholder(s) who intend to participate in the Buyback will be required to approach their respective Stock Broker (along with the complete set of documents for verification procedures) and have to ensure that their bid is entered by their respective Stock Broker or broker in the electronic platform to be made available by the Stock Exchanges before the Buyback Closing Date, otherwise the same are liable to be rejected.

(iii) The Company shall accept Equity Shares validly tendered by Eligible Shareholder(s) in the Buyback on the basis of their shareholding as on the Record Date and the Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the 'plain paper' option as mentioned in paragraph 5.2 (i) above are advised to confirm their entitlement from the Registrar to the Buyback, before participating in the Buyback.

6. Non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any Eligible Shareholder, shall not invalidate the Buyback in any way.

7. Any Equity Shares tendered after the Buyback Closing Date by an Eligible Shareholder shall not be accepted.

8. The acceptance of the Buyback made by the Company is entirely at the discretion of the Eligible Shareholders of the Company. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of any documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard. The instructions and authorizations contained in the Tender Form constitute an integral part of the terms of this Buyback.

9. The Registrar shall provide details of order Acceptance to Clearing Corporation within specified timelines.

10. Method of Settlement

Upon finalization of the basis of acceptance as per Buyback Regulations:

10.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

10.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/Eligible Shareholders' bank, due to any reason, then such funds will be transferred to the concerned stock broker's settlement bank account for onward transfer to such Eligible Shareholders.

10.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

10.4 The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback ("**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

10.5 In case of certain types of Eligible Shareholders viz. Non-Resident Shareholders (where there may be specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-

out would be given to their respective Shareholder Broker's settlement accounts for releasing the same to the respective Eligible Shareholder account. For this purpose, such Eligible Shareholders details would be collected from the Depositories, whereas amount payable to the Eligible Shareholder pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchanges and the Clearing Corporation from time to time.

10.6 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of Equity Shares under the Buyback.

10.7 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders will be returned to them by the Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to such Eligible Shareholder. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Equity Shareholders holding Equity Shares in the physical form.

10.8 The Company's Broker would issue a contract note to the Company for the Equity Shares accepted under the Buyback.

10.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective stock broker for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the stock broker upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

10.10 The Equity Shares accepted, bought and lying to the credit of the Company's Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

11. Rejection Criteria

11.1 The Equity Shares shall be liable for rejection on the following grounds amongst others:

(i) the Equity Shareholder is not a Eligible Shareholder of the Company as on the Record Date

(ii) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding shares in physical form as on the Record Date and have placed their bid in demat form; or

(iii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN; or

(iv) if there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company;

(v) There exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists

(vi) if the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders;

(vii) if the Eligible Shareholders tender Equity Shares but the Registrar to the Buyback does not receive the Equity Share certificate(s) or other relevant documents; or

(viii) in case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/Registrar of the Company.

NOTE ON TAXATION

THE FOLLOWING SUMMARY OF THE TAX CONSIDERATIONS IS BASED ON THE READING OF THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES MIGHT HAVE DIFFERENT TAX IMPLICATIONS.

IN VIEW OF THE COMPLEXITY AND THE SUBJECTIVITY INVOLVED IN THE TAX CONSEQUENCES ON BUYBACK TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR RESPECTIVE TAX ADVISORS FOR TAX TREATMENT IN THEIR HANDS CONSIDERING THE RELEVANT TAX PROVISIONS, FACTS AND CIRCUMSTANCES OF THEIR CASE. THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS TAX SUMMARY AND EXPLICITLY DISOWNS ANY LIABILITY ARISING OUT OF ANY ACTION INCLUDING A TAX POSITION TAKEN BY THE ELIGIBLE SHAREHOLDER BY RELYING ON THIS SUMMARY. THE SUMMARY OF TAX CONSIDERATIONS RELATING TO BUY BACK OF EQUITY SHARES LISTED ON THE STOCK EXCHANGE SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GENERAL GUIDANCE PURPOSES ONLY.

1. GENERAL

The Indian tax year runs from 1 April to 31 March. The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. A person who is a tax resident of India is liable to taxation in India on his worldwide income, subject to certain prescribed tax exemptions provided under the Income Tax Act 1961 ('Income Tax Act' or 'ITA').

A person who is treated as a non-resident for Indian tax purposes is generally liable to tax in India only on his/her India sourced income or income received by such person in India. In case of shares of a Company, the source of income from shares would depend on the 'situs' of the shares. As per judicial precedents, generally the "situs" of the shares is where company is "incorporated" and where its shares can be transferred. Accordingly, since the Company is incorporated in India, the shares of the Company would be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the ITA subject to any specific exemption in this regard. Further, the non-resident can avail the beneficial tax treatment prescribed under the relevant Double Tax Avoidance Agreement ("DTAA") subject to satisfaction of the relevant conditions including non-applicability of General Anti-Avoidance Rule ("GAAR") and providing and maintaining necessary information and documents as prescribed under the ITA.

The summary of tax implications on buyback of equity shares listed on the stock exchanges in India is set out below. All references to equity shares in this note refer to equity shares listed on the stock exchanges in India unless stated otherwise.

2. INCOME TAX PROVISIONS IN RESPECT OF BUY BACK OF EQUITY SHARES LISTED ON THE RECOGNISED STOCK EXCHANGE

a. Section 115QA of the ITA provides for the levy of additional Income- tax at the rate of twenty per cent (as increased by Surcharge and Health and Education cess, as applicable) of the distributed income on account of buyback of listed equity shares by all domestic Indian company. The tax is chargeable on distributed income which is defined under section 115QA to mean the consideration paid by the company on buyback of shares as reduced by the amount which was received by the company for issue of such shares. Such tax on distributed income is to be discharged by the company as per the procedure laid down in section 115QA read with any applicable rules framed thereunder.

b. The tax on the distributed income by the company shall be treated as the final payment of tax in respect of the said income and no further credit therefor is allowable under the ITA to the company or to any other person in respect of the amount of tax so paid.

c. No deduction under any other provision of the ITA shall be allowed to the company or a shareholder in respect of the income which has been charged to tax on the distributed income under section 115QA.

d. As the said additional income-tax has been levied at the level of company under Section 115QA of the ITA, the consequential income arising in the hands of shareholders has been exempted from tax under sub-clause (34A) of section 10 of the ITA. Accordingly, any income arising in the hands of the shareholder (whether resident or non-resident) on buyback of equity shares shall be exempt from tax in India irrespective of the characterisation of the shares, i.e. whether long term or short term or held as investment or stock-in-trade under sub-clause (34A) of Section 10 of the ITA.

3. TAX DEDUCTION AT SOURCE

In absence of any specific provision under the current ITA, the Company is not required to deduct tax at source on the consideration payable to resident shareholders pursuant to the Buyback.

Further, given that the consequential income arising in the hands of shareholder will be exempted by virtue of sub-clause (34A) of Section 10 of the ITA, the same would not be subject to tax deduction at source for non-resident shareholders.

Caveat:

The summary of the tax considerations as above is based on the current provisions of the tax laws of India, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

Shareholders, who are non-residents in India, in respect of tax consequence (including capital gain tax, if any) in their state of residence, are required to consult their tax advisors for the applicable tax and the appropriate course of action that they should take considering the provisions of the relevant Country or State tax law and provisions of DTAA where applicable.

The above note on taxation sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences of the disposal of equity shares. This note is neither binding on any regulators nor can there be any assurance that they will not take a position contrary to the comments mentioned herein.

4. SECURITIES TRANSACTION TAX

Since the buyback of shares shall take place through the settlement mechanism of the Stock Exchange, Securities Transaction Tax at 0.1% of the value of the transaction will be applicable.

DECLARATION

The Board has made full enquiry into the affairs and prospects of the Company and confirm that:

(i) there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks;

(ii) Immediately following the date of the Board meeting and the date on which the result of special resolution approving the Buyback is passed by way of postal ballot ("**Postal Ballot Resolution**"), were declared, there will be no grounds on which the Company could be found unable to pay its debts;

(iii) As regards the Company's prospects for the year immediately following the date of the Board, approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting and also from the date of approval of Postal Ballot Resolution;

(iv) In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013/Insolvency and Bankruptcy Code, 2016, as amended.

The declaration has been made and issued under the authority of the Board in terms of the resolution passed at its meeting held on December 24, 2020

For and on behalf of the Board

Sd/-

Vijay K Thadani
Vice-Chairman & Managing Director

Sd/-

Parappil Rajendran
Joint Managing Director

AUDITORS CERTIFICATE

Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment:

The text of the report dated December 24, 2020 received from M/s S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Independent Auditor's Report on buy back of shares pursuant to the requirement of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) (Amendment) Regulations, 2018, as amended

The Board of Directors
NIIT Limited
8, Balaji Estate, First Floor,
Guru Ravi Das Marg,
Kalka Ji, New Delhi 110019

1. *This Report is issued in accordance with the terms of our service scope letter dated December 23, 2020 and master engagement agreement dated October 10, 2017 and addendum to master agreement dated June 15, 2018 with NIIT Limited (hereinafter the "Company").*

2. *In connection with the proposal of NIIT Limited ("the Company") to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the directors of the Company in their meeting held on December 24, 2020, which is subject to the approval of the shareholders of the Company, we have been requested by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (including premium) (the "Statement"), which we have initialed for identification purposes only.*

Board of Directors Responsibility for the Statement

3. *The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.*

4. *The Board of Directors are responsible to make a full inquiry into the affairs of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of meeting of the Board of Directors approving the buyback of its equity shares i.e. December 24, 2020 (hereinafter referred as the "date of Board meeting") and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.*

5. *The Board of Directors are responsible to ensure compliance with the Act and the regulations.*

Auditor's Responsibility

6. *Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":*

   (i) Whether we have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2020;

   (ii) Whether the amount of permissible capital payment (including premium) for the buyback is within the permissible limit and computed in accordance with the provisions of Section 68 (2) (c) of the Act and regulation 4 (i) of the Regulations;

   (iii) Whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule I to the Regulations, on a reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of Board meeting and from the date on which the results of the shareholder's resolution with regard to the proposed buy-back are declared;

   (iv) Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

7. *The standalone and consolidated financial statements as at March 31, 2020, have been audited by us, on which we issued an unmodified audit opinion vide our report(s) dated June 04, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.*

8. *We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.*

9. *We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.*

10. *A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:*

    i) *We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2020;*

    ii) *Examined authorization for buyback from the Articles of Association of the Company;*

    iii) *Examined that the amount of permissible capital payment (including premium) for the buyback as detailed in Annexure A is within permissible limit computed in accordance with section 68 (2) (c) of the Act and regulation 4 (i) of the Regulations based on the audited standalone and consolidated financial statements of the Company as at March 31, 2020;*

    iv) *Examined that the ratio of debt owned by the Company, if any, is not more than twice the paid-up capital and its free reserve after such buy-back;*

    v) *Examined that all shares for buyback are fully paid-up;*

    vi) *Examined resolutions passed in the meeting of the Board of Directors held on December 24, 2020;*

    vii) *Examined Director's declarations for the purpose of buy back and solvency of the Company;*

    viii) *Obtained necessary representations form the management of the Company.*

Opinion

11. *Based on our examination as above, and the information and explanations given to us, we state that we have inquired to the state of affairs of the Company and in our opinion,*

    (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, has been properly determined in accordance with Section 68 (2) (c) of the Act and regulation 4 (i) of the Regulations; and

    (ii) the Board of Directors, in their meeting held on December 24, 2020, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of Board meeting and from the date on which the results of the shareholder's resolution with regard to the proposed buyback are declared and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

12. *The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders of the Company, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies as required by the Act and the Regulations, the National Securities Depository Limited , the Central Depository Securities (India) Limited and for providing to the Merchant banker to the buyback offer and should not be used by any other person or for any other purpose.*

13. *Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.*

*For **S.R. Batliboi & Associates LLP***

Chartered Accountants
***ICAI Firm Registration Number:** 101049W/E300004*
Sd/-
per Sanjay Bachchani
Partner
Membership Number: 400419
UDIN: 20400419AAAAKA1019
Place of Signature: Gurugram
Date: December 24, 2020

Statement of permissible capital payment (Annexure-A)

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act 2013 and regulation 4 (i) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended, based on Audited standalone and consolidated financial statements of the Company for the year ended March 31, 2020

Rs. in millions

Particulars	***Standalone***	***Consolidated***
Paid-up Equity Share Capital (A) *(141,508,401 Equity shares of Rs. 2 /- each)*	*283.03*	*283.03*
Free Reserves		
Securities Premium	*-*	*104.41*
General Reserve	*-*	*46.34*
Retained Earnings	*9,919.51*	*9,060.86*
Total Free Reserves (B)	*9,919.51*	*9,211.61*
Total (A+B)	***10,202.54***	***9,494.64***
Maximum amount permissible for the buyback i.e. 25% of total paid-up equity share capital and free reserves #	*2,550.64*	*2,373.66*
Maximum amount permitted by the Board resolution dated December 24, 2020 approving buyback	*2,370.00*	*2,370.00*

 # Note: As per provisions of section 68 (2) (c) of the Companies Act 2013 and regulation 4 (i) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the maximum amount permissible for the buyback of equity shares of the Company is twenty five percent or less of the aggregate of paid up capital and free reserves of the Company.

Signature	*Sd/-*	*Sd/-*	*Sd/-*
Name	*Vijay Kumar Thadani*	*P Rajendran*	*Sanjay Mal*
Designation	*Vice-Chairman & Managing Director*	*Joint Managing Director*	*Chief Financial Officer*
DIN/PAN	*00042527*	*00042531*	*AAFPM6063L*

Date: December 24, 2020

Place: Gurugram

CONFIRMATIONS UNDER COMPANIES ACT AND BUYBACK REGULATIONS

As per the provisions of the Companies Act, 2013 and the Buyback Regulations, the Company hereby confirms that:

1.1. All the Equity Shares for Buyback are fully paid-up;

1.2. The Company shall not issue and allot any equity shares or other specified securities including by way of bonus, from the date of passing of the special resolution till the date of expiry of the Buyback Period;

1.3. The ratio of the aggregate of secured and unsecured debts owed by the Company, will not be more than twice the paid-up capital and free reserves after the Buyback on both standalone and consolidated basis;

1.4. The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of equity shares or other specified securities within a period of six months after the expiry of the Buyback Period except by way of bonus shares or equity shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares ("the subsisting obligations");

1.5. The Company shall not raise further capital for a period of one year or any such period as may be stipulated by SEBI, from the expiry of the Buyback Period, except in discharge of subsisting obligations;

1.6. The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;

1.7. The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

1.8. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;

1.9. The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period;

1.10. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;

1.11. The buyback shall be completed within a period of one (1) year from the date of passing of the special resolution through postal ballot;

1.12. The Company shall pay the consideration only by way of cash;

1.13. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

1.14. There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or preference shares or payment of dividend due to any shareholder or repayment of any term loans or interest payable thereon to any financial institution or banks;

1.15. The Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI;

1.16. The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting wherein the proposal of Buyback was approved;

1.17. That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;

1.18. The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;

1.19. The Buyback shall not result in delisting of the Equity Shares from the stock exchanges; and

1.20. The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.

DOCUMENTS FOR INSPECTION

The copies of the following documents will be available for inspection by the members during the offer period. Members seeking to inspect such documents (physically or electronically), can send an email to investors@niit.com. Physical inspection of the documents shall be arranged on the basis of request received from the members at the Registered Office of the Company at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019 between 09:00 a.m. and 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays.

1. Certificate of incorporation of the Company

2. Certified copies of the updated Memorandum of Association and Articles of the Company, as amended.

3. Annual reports of the Company for the past three Financial Years

4. Audited consolidated and standalone financial statements of the Company as at and for the period ended December 31, 2020

5. Resolution of the Board dated December 24, 2020 approving the proposal of Buyback

6. Special Resolution of the Shareholders passed by way of postal ballot dated February 10, 2021 approving the proposal of Buyback

7. Auditor's Report dated December 24, 2020 by M/s S.R Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company in terms of clause (xi) of Schedule I of the Buyback Regulations

8. Public Announcement dated February 15, 2021 published in all editions of Financial Express an English national daily newspaper, and Jansatta a Hindi national daily newspaper (being the regional language where our Registered Office is located) on February 16, 2021.

9. Declaration of solvency and affidavit dated February 23, 2021

10. Certificate dated February 15, 2021 issued by Bansi S. Mehta & Co., , Chartered Accountants, confirming that the Company has adequate funds for the purposes of the Buyback

11. Escrow Agreement dated March 31, 2021; and

12. SEBI letter dated March 30, 2021 providing its observations in terms of the Buyback Regulations.

DETAILS OF THE COMPLIANCE OFFICER

The details of the Company Secretary and Compliance Officer are provided below:

Mr. Deepak Bansal
Company Secretary and Compliance Officer
NIIT Limited
Address: Plot no 85, Sector 32, Institutional Area, Gurugram – 122001, Haryana, India
Tel: +91 124 4293360;
Fax: +91 124 4293333;
Email: Investors@niit.com

Eligible Shareholders may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours, being 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays.

DETAILS OF THE REMEDIES AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

In case of any grievances relating to the Buyback (e.g. non receipt of the Buyback consideration, demat credit, etc.) the Eligible Shareholders can approach Compliance Officer and/or the Manager to the Buyback and/or Registrar to the Buyback for redressal.

In the event the Company makes any default in compliance with the provisions Section 68, 69 and 70 of the Companies Act, 2013 or rules made thereunder as may be applicable to the Buyback, the Company or any officer of the Company who is in default shall be liable in terms of the Companies Act, 2013.

The address of the concerned office of the Registrar of Companies is as follows:

The Registrar of Companies NCT of Delhi & Haryana
4th Floor, IFCI Tower, 61,
Nehru Place, New Delhi - 110019
Phone: 011-26235703, 26235708
Fax: 011-26235702

DETAILS OF THE INVESTOR SERVICE CENTER

In case of any query, the Eligible Shareholders may contact the Registrar to the Buyback during working hours, being 10:00 a.m. to 5:00 p.m. on all working days, except Saturday, Sunday and public holidays at the following address:

LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West),
Mumbai - 400083
Tel: +91 22 4918 6200; **Fax**: +91 22 4918 6195
Contact Person: Sumeet Deshpande
Email: niit.buyback2021@linkintime.co.in
Website: www.linkintime.co.in
SEBI Registration Number: INR000004058
Corporate Identity Number: U67190MH1999PTC118368

DETAILS OF MANAGER TO THE BUYBACK

The details of the Manager to the Buyback are provided below:

JM FINANCIAL LIMITED
7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi,
Mumbai - 400 025
Tel: +91 22 6630 3030; **Fax:** +91 22 6630 3330
Contact Person: Ms. Prachee Dhuri
Email: niit.buyback2021@jmfl.com
Website: www.jmfl.com
SEBI Registration Number: INM000010361
Corporate Identity Number: L67120MH1986PLC038784

DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THIS LETTER OF OFFER

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full responsibility for the information contained in this Letter of Offer. This Letter of Offer is issued under the authority of the Board in terms of the resolution passed by the Board in its meeting held on December 24, 2020

For and on behalf of the Board

Sd/-	Sd/-	Sd/-
Vijay Kumar Thadani	P Rajendran	Deepak Bansal
Vice Chairman & Managing Director	Joint Managing Director	Company Secretary and Compliance Officer
DIN: 00042527	DIN: 00042531	ACS 11579

Date: April 1, 2021
Place: New Delhi

TENDER FORM FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Bid Number:
Date:

BUYBACK OPENS ON:				Monday, April 12, 2021	
BUYBACK CLOSES ON:				Wednesday, April 28, 2021	
For Registrar / collection centre use					
Inward No.		Date		Stamp	
Status *(Please tick appropriate box)*					
	Individual		FII		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank / FI		Pension / PF
	VCF		Partnership/LLP		Others (specify)
India Tax Residency Status: *(Please tick appropriate box)*					
	Resident in India		Non-Resident in India		Resident of ……(Shareholder to fill the country of residence)

To,
The Board of Directors
NIIT Limited
C/o. Link Intime India Private Limited,
C-101, 1st Floor, 247 Park,
L.B.S Marg, Vikhroli (West),
Mumbai, Maharashtra - 400 083

Dear Sirs,

Sub: Letter of Offer dated April 01, 2021 in relation to the Buyback of up to 9,875,000 Equity Shares of NIIT Limited (the "**Company**") at a price of INR 240 (Rupees Two Hundred and Forty only) per Equity Share (the "**Buyback Price**") payable in cash (the "**Buyback**")

1. I/We having read and understood the Letter of Offer dated April 01, 2021 hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
2. I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Share.
3. I / We hereby affirm and warrant that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
4. I / We declare and warrant that there are no restraints / injunctions or other order(s)/ covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / We am / are legally entitled to tender / offer the Equity Shares for the Buyback.
5. I/We agree that the Company will pay the Buyback Offer Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the Ratio of Buyback.
6. I / We agree that the consideration for the accepted Equity Shares will be paid to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by SEBI.
7. I/We agree that the excess demat Shares or unaccepted demat Shares, if any, tendered would be returned to the Eligible Shareholder as per the provision of Buyback Regulations and circulars issued by SEBI.
8. I / We agree to receive, at my own risk, the invalid / unaccepted Equity Shares under the Buy-back in the demat a/c from where I / we have tendered the Equity Shares in the Buy-back.
9. I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
10. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and rules made thereunder, the Buyback Regulations and as may be required under RBI Regulations.
11. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
12. **Applicable for all non-resident shareholders**: I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under FEMA and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
13. Details of Equity Shares held and tendered / offered for Buyback Offer:

	In Figures	In Words
Number of Equity Shares held as on Record Date (February 24, 2021)		
Number of Equity Shares entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares, if any)		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

----------Tear along this line ----------

Acknowledgement Slip: NIIT LIMITED – BUYBACK 2021
(to be filled by the Equity Shareholder) (subject to verification)

DP ID		Client ID	
Received from Mr./Ms./Mrs./M/s			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Client ID No. &DP ID No. for all future correspondence		Stamp of Broker	

14. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)	□ NSDL □ CDSL
Name of the Depository Participant	
DP ID No.	
Client ID with the Depository Participant	

15. Equity Shareholders Details:

	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) of the Shareholder(s)				
Signature(s)*				
PAN No.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID of the Sole/First Equity Shareholder				

* Corporate must affix rubber stamp and sign under valid authority. The relevant corporate authorization should be enclosed with the application from submitted.

16. Applicable for all Non- resident Shareholders-

- □ I / We undertake to pay taxes in India on any income arising on such Buyback in accordance with prevailing income tax laws in India within prescribed timelines from the date on which the Equity Shares are bought back by the Company. I / We also undertake to indemnify the Company against any tax liability on any income earned on such Buyback of shares by me / us.
- □ I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under FEMA and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

INSTRUCTIONS

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender / Offer Form

1. This Buyback offer will open on Monday, April 12, 2021 and close on Wednesday, April 28, 2021
2. The Equity Shares tendered in the Buyback shall be rejected if (i) the tenderer is not a Eligible Shareholder of the Company as on the Record Date; or (ii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN; or .(iii) for any other reason as specified in Letter of Offer
3. The Buyback shall be rejected for Eligible Shareholder holding Equity Shares in dematerialised form in case of receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the Clearing Corporation; or a non-receipt of valid bid in the exchange bidding system.
4. Eligible Shareholder is required to transfer the Equity Shares under the Buyback Offer to Clearing Corporation, by using the settlement number through the early pay-in mechanism of depositories. This shall be validated by the Shareholder Broker at the time of order/bid entry. The details of the settlement number for the Buyback will be provided in a separate circular which shall be issued at the time of issue opening by Clearing Corporation/ Stock Exchanges
5. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or partial acceptance. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Stock Broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess demat Shares or unaccepted demat Shares, if any, will be returned to the respective custodian participant.
6. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to "Procedure for Tender Offer and Settlement" of the Letter of Offer.
7. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by such Eligible Shareholder, stating the name of the Eligible Shareholder, address of the Equity Shareholder, number of Equity Shares held, Client ID number, DP name, DP ID number and number of Equity Shares tendered. Eligible Shareholders have to ensure that their bid is entered in the electronic platform to be made available by the _Stock Exchanges before the closure of the Buyback.
8. Eligible Shareholders to whom the Buyback offer is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement, but not exceeding their holding as on the Record Date.
9. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
10. By agreeing to participate in the Buyback the Non-resident Shareholders give the Company the unconditional and irrevocable authority and power to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
11. Non-Resident Shareholders must obtain all approvals required to tender the Equity Shares held by them in this Buyback (including without limitation the approval from the RBI).
12. For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager or the Registrar. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in demat form.

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

----------Tear along this line ----------

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre – NIIT LIMITED - BUYBACK 2021

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai, Maharashtra - 400083

Tel: +91 22 4918 6200; **Fax**: +91 22 4918 6195**; Contact Person**: Mr. Sumeet Deshpande**; Email**: niit.buyback2021@linkintime.co.in;

Website: www.linkintime.co.in**; SEBI Registration Number:** INR000004058**; Corporate Identity Number:** U67190MH1999PTC118368

TENDER FORM FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Bid Number:
Date:

BUYBACK OPENS ON:				Monday, April 12, 2021	
BUYBACK CLOSES ON:				Wednesday, April 28, 2021	
For Registrar / collection centre use					
Inward No.		Date		Stamp	
Status *(Please tick appropriate box)*					
	Individual		FII		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank / FI		Pension / PF
	VCF		Partnership/LLP		Others (specify)
India Tax Residency Status: *(Please tick appropriate box)*					
	Resident in India		Non-Resident in India		Resident of ……(Shareholder to fill the country of residence)

To,

The Board of Directors
NIIT Limited
C/o. Link Intime India Private Limited,
C-101, 1st Floor, 247 Park,
L.B.S Marg, Vikhroli (West),
Mumbai, Maharashtra - 400 083

Dear Sirs,

Sub: Letter of Offer dated April 01, 2021 in relation to the Buyback of up to 9,875,000 Equity Shares of NIIT Limited (the "**Company**") at a price of INR 240 (Rupees Two Hundred and Forty only) per Equity Share (the "**Buyback Price**") payable in cash (the "**Buyback**")

1. I/We having read and understood the Letter of Offer dated April 01, 2021 hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
2. I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Share certificate.
3. I / We hereby affirm and warrant that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
4. I / We declare and warrant that there are no restraints / injunctions or other order(s)/ covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / We am / are legally entitled to tender/ offer the Equity Shares for the Buyback.
5. I/We agree that the Company will pay the Buyback Offer Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism to first named Eligible Shareholder.
6. I / We agree that the consideration for the accepted Equity Shares will be paid to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by SEBI.
7. I/ We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
8. I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
9. I/We authorize the Company to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
10. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
11. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and rules made thereunder, the Buyback Regulations and as may be required under RBI Regulations.
12. Details of Equity Shares held and tendered / offered for Buyback Offer:

	In Figures	In Words
Number of Equity Shares held as on Record Date February 24, 2021		
Number of Equity Shares entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares, if any)		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

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Acknowledgement Slip: NIIT Limited – Buyback O f f e r 2 0 2 1
(to be filled by the Eligible Shareholder) (subject to verification)

Folio No.: _____

Received from Shri./ Smt. _____
Form of Acceptance-cum-Acknowledgement, Original TRS along with:
No. of Equity Shares offered for Buyback (In Figures)_____(In Words) _____

_____

Please quote Folio No. for all future correspondence.

STAMP OF BROKER

13. Details of Share Certificate(s) enclosed:_____Total No. of Share Certificate Submitted:_____

Sr. No.	Folio No.	Share Certificate No.	Distinctive Nos.		No. of Equity Shares
			From	To	
1.					
2.					
Total					

In case the number of folios and Equity Share certificates enclosed exceed two, please attach a separate sheet giving details in the same format as above.

14. Details of other documents (Please √ as appropriate, if applicable) enclosed:

	Power of Attorney		Previous RBI approvals for acquiring the Equity Shares
	Corporate authorizations		Death Certificate
	Succession Certificate		Self attested copy of Permanent Account Number (PAN Card)
	TRS		Others (please specify):

15. Details of the bank account of the sole or first Shareholder :

Name of the Bank	Branch and City	IFSC and MICR Code	Account Number (indicate type of account)

16. Equity Shareholders Details:

Particulars	First/ Sole Shareholder	Joint Shareholder 1	Joint Shareholder 2	Joint Shareholder 3
Full Name(s) of the Shareholder				
Signature(s)*				
PAN				
Address of the First/ Sole Shareholder				
Telephone No. / Email ID				

* Corporate must affix rubber stamp and sign under valid authority. The relevant corporate authorization should be enclosed with the application from submitted.

17. Applicable for all Non- resident Shareholders-

- I / We undertake to pay taxes in India on any income arising on such Buyback in accordance with prevailing income tax laws in India within prescribed timelines. I / We also undertake to indemnify the Company against any tax liability on any income earned on such Buyback of shares by me / us.
- I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under FEMA and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

INSTRUCTIONS

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender / Offer Form

1. This Buyback offer will open on Monday, April 12, 2021] and close on Wednesday, April 28, 2021
2. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should submit the following documents to their Stock Broker. The Eligible Shareholders / Stock Broker in turn would deliver the said documents along with the Transaction Registration Slip (TRS) to the Registrar; the documents should be sent to the Registrar only after the placement of a valid bid; non-submission of the below mentioned documents by 5:00 p.m. latest by Friday, April 30, 2021 directly to the Registrar shall result in the rejection of the tendered Equity Shares: (i) the Tender Form duly signed (by all Equity Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) original share certificates; (iii) valid share transfer form(s) (Form SH-4) duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company/Registrar) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company; (iv) self-attested copy of the Shareholder's PAN Card; (v) any other relevant documents such as (but not limited to (a) duly attested Power of Attorney if any person other than the Equity Shareholder has signed the relevant Tender Form; (b) notarized copy of death certificate and succession certificate or probated will, as applicable, if the original Shareholder has deceased; and (c) necessary corporate authorisations, such as board resolutions etc., in case of companies); (vi) In addition to the above, if the address of the Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
3. Eligible Shareholders to whom the Buyback is made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding the number of Shares held by them as on Record Date.
4. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; (ii) Duly attested death certificate / succession certificate in case any Eligible Shareholder is deceased; and (iii) Necessary corporate authorisations, such as Board Resolutions etc., in case of companies.
5. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), self-attested copy of Eligible Shareholder's PAN card(s) ,executed share transfer form in favour of the Company and other relevant documents as stated in paragraph 2 above. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback latest by Friday, April 30, 2021 by 5.00 pm.
6. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
7. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection.
8. The Equity Shares tendered in the buyback shall be rejected on the following grounds, amongst others, if (i) the Shareholder is not a Eligible Shareholder of the Company on the Record Date; or (ii) if there is a name mismatch in the share certificate of the Shareholder; or (iii) if the Eligible Shareholder tender equity Shares but the Registrar to Buyback does not receive the Equity Share certificate(s) or other relevant documents on or before the close of business hours on Friday, April 30, 2021 by 5:00 p.m. or (iv) if the transmission of Equity Shares is not completed and the Equity Shares are not in the name of Equity Shareholders or (v) if there is any other Company's equity share certificate enclosed with the tender form instead of the Equity Share certificate(s) of the Company or (vi) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding shares in physical form as on the Record Date and have placed their bid in demat form; or (vii) in case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/Registrar of the Company or (viii) for any other reason(s) as specified in the Letter of Offer.
9. By agreeing to participate in the Buy-back the Non-resident Shareholders give the Company the unconditional and irrevocable authority and power to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
10. Non-Resident Shareholders must obtain all approvals required to tender the Equity Shares held by them in this Buyback (including without limitation the approval from the RBI).

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

----------Tear along this line ----------

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre – NIIT LIMITED - BUYBACK 2021

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai, Maharashtra - 400083

Tel: +91 22 4918 6200; **Fax**: +91 22 4918 6195**; Contact Person**: Mr. Sumeet Deshpande**; Email**: niit.buyback2021@linkintime.co.in;

Website: www.linkintime.co.in**; SEBI Registration Number:** INR000004058**; Corporate Identity Number:** U67190MH1999PTC118368

Form No. SH-4 - Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution……..

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L74899DL1981PLC015865
Name of the company (in full): NIIT Limited
Name of the Stock Exchange where the company is listed, if any: BSE Limited and National Stock Exchange of India Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	**Nominal value of each unit of security (2)**	**Amount called up per unit of security (3)**	**Amount paid up per unit of security (4)**
Equity Shares	Rs. 2.00	Rs. 2.00	Rs. 2.00

No. of Securities being Transferred		**Consideration Received (Rs)**	
In Figures	**In Words**	**In words**	**In figures**

Distinctive Number	**From**				
	To				
Corresponding Certificate Nos:					

TRANSFEROR'S PARTICULARS

Registered Folio Number	
Name(s) in full and PAN number (attach copy of pan card)	**Signature (s)**
1.	
2.	
3.	

I, hereby confirm that the Transferor has signed before me.

Signature of the Witness	
Name of the Witness	
Address of Witness	
Pincode	

TRANSFEREE'S PARTICULARS

	1
Name in full	**NIIT Limited**
Father's / Mother's/	**Not Applicable**
Address, **Mobile/Ph. No. E-mail ID**	**Registered Office**: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji New Delhi – 110019 +91-11-41675000 investors@niit.com
Occupation	Business
Existing folio no., if any	
Signature	

Folio No. of Transferee: _____

Specimen Signature of Transferee(s)

1. _____
2. _____
3. _____

Value of stamp affixed: Rs._____

Enclosures:

(1) Certificate of shares or debentures or other securities
(2) If no certificate is issued, Letter of allotment.
(3) Copy of PAN CARD (For all listed Cos).
(4) Other, Specify…….

Stamps

For office use only

Checked by_____
Signature tallied by _____
Entered in the Register of Transfer on_____
_____**vide Transfer No.**_____
Approval Date_____
Power of attorney/Probate/Death Certificate/Letter of Administration
Registered on_____**at No.**_____