

November 22, 2019

**The Secretary**  
**Bombay Stock Exchange Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400 001

**The Secretary**  
**National Stock Exchange of India Ltd**  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051.

**Sub: Submission of Disclosure on Related Party Transactions**  
**Scrip Code: BSE – 532541; NSE – NIITTECH**


Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015, please find the attached the disclosure of Related Party Transactions on consolidated basis for the half year ended September 30, 2019, in the format specified in the accounting standards.

This is for your information and records.  
Thanking you,

Yours faithfully,

For **NIIT Technologies Limited**

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

Encl: As above

## Consolidated disclosure of related party transactions and balances for the half year ended September 30, 2019

NIIT Technologies Limited's principal related parties consist of ultimate controlling entity Baring Private Equity Asia GP VII, L.P., Cayman, holding Company Hulst B.V., Netherlands, NTL's subsidiaries and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.

Transactions and balances with its own subsidiaries are eliminated on consolidation.

### Related parties where control exists

#### Ultimate Controlling Entity

Baring Private Equity Asia GP VII, L.P., Cayman (w.e.f. May 17, 2019)

#### Holding Company

Hulst B.V., Netherlands (w.e.f. May 17, 2019)

#### (i) Interest in Subsidiaries

The Company's subsidiaries during the six months period ended September 30, 2019 are set out below. Unless otherwise stated, they have share capital consisting of equity shares that are held directly by the company. The country of incorporation or registration of these entities is also their principal place of business.

#### Direct subsidiaries

- 1 ESRI India Technologies Limited, India (till May 13, 2019)
- 2 NIIT SmartServe Limited, India
- 3 NIIT Technologies Services Limited, India
- 4 NIIT Technologies Limited, United Kingdom
- 5 NIIT Technologies Pacific Pte Limited, Singapore
- 6 NIIT Incessant Private Limited (Formerly known as Incessant Technologies Private Limited), India
- 7 NIIT Technologies GmbH, Germany
- 8 NIIT Technologies Inc, USA
- 9 NIIT Airline Technologies GmbH, Germany
- 10 NIIT Technologies FZ LLC, Dubai
- 11 NIIT Technologies Philippines Inc (under liquidation), Philippines
- 12 Wishworks IT Consulting Private Limited, India (w.e.f. June 14, 2019)

#### Stepdown subsidiaries

- 13 NIIT Technologies BV, Netherlands
- 14 NIIT Technologies Ltd, Thailand
- 15 NIIT Technologies Pty Ltd, Australia
- 16 NIIT Insurance Technologies Limited, United Kingdom
- 17 NIIT Technologies S.A., Spain
- 18 RuleTek Inc, USA
- 19 Incessant Technologies. (UK) Limited, United Kingdom
- 20 Incessant Technologies Ltd., Ireland
- 21 Incessant Technologies (Australia) Pty Ltd., Australia
- 22 Incessant Technologies NA Inc., USA
- 23 Wishworks Limited, UK (w.e.f. June 14, 2019)
- 24 Wishworks Pty Limited, Australia (w.e.f. June 14, 2019)

#### Parties of whom the Group is an associate and their subsidiaries/associates (till May 17, 2019)

NIIT Limited (Includes Scantech Evaluation Services Limited and Evolve Services Limited)

NIIT USA Inc.

NIIT Sdn Bhd, Malaysia

Scantech Evaluation Services Limited

NIIT Limited, UK

Evolve Services Limited

NIIT Institute of Finance Banking and Insurance Training Ltd

NIIT China (Shanghai) Ltd

#### Key Managerial Personnel

Rajendra S Pawar, Chairman (till May 17, 2019)

Vijay K Thadani, Non Executive Director (till May 17, 2019)

Arvind Thakur, Vice Chairman and Managing Director (till May 17, 2019)

Sudhir Singh, Chief Executive Officer

Sanjay Mal, Chief Financial Officer

Lalit Kumar Sharma, Company Secretary & Legal Counsel

**Non Executive Director**

Patrick John Cordes (w.e.f. May 17, 2019)

Kenneth Tuck Kuen Cheong (w.e.f. May 17, 2019)

Hari Gopalakrishnan (w.e.f. May 17, 2019)

Kirti Ram Hariharan (w.e.f. May 17, 2019)

**Parties in which the key managerial personnel or the relatives of the key managerial personnel are interested (till May 17, 2019)**

Naya Bazar Novelties Private Limited

NIIT Institute of Information Technology

Indian School of Business

NIIT University

NIIT Foundation

**List of other related parties**

Particulars	Country	Nature of relationship
NIIT Technologies Limited Employees Provident Fund Trust	India	Post-employment benefit plan
NIIT Technologies Limited Employees Group Gratuity Scheme	India	Post-employment benefit plan
NIIT Technologies Superannuation Scheme	India	Post-employment benefit plan

**Key management personnel compensation**

Particulars	Rs. In Mn	
	Half year ended Sep 30, 2019	Year ended March 31, 2019
Short term employee benefits*	207	175
Post employment benefits**	35	11
<b>Remuneration paid</b>	<b>242</b>	<b>186</b>
Share based payment transactions ***	498	51
<b>Total of compensation</b>	<b>740</b>	<b>237</b>

\* Short term employee benefit expenses does not include value of taxable perquisites amounting to Rs. 3 Mn.

\*\*As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the key managerial personal can not be individually identified.

\*\*\* It has been charged to statement of profit and loss