



**NIIT Limited**

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

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

www.niit.com

February 16, 2021

**The Manager**  
**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

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

**Subject: Proposed buyback of up to 9,875,000 fully paid-up equity shares of the Company of face value INR 2/- each ("Equity Shares") at INR 240/- per Equity Share for an aggregate amount not exceeding INR 2,370 million ("Buyback")**

Dear Sir,

This is in continuation to our letter dated December 24, 2020 intimating that Board of Directors at its meeting held on December 24, 2020, has inter alia approved the proposal for buyback of up to 9,875,000 Equity Shares each at INR 240/- per Equity Share for an aggregate amount not exceeding INR 2,370 million (Rupees Two Thousand Three hundred and Seventy million only).

Subsequently, we had also sent intimation on February 12, 2021 on (a) passing of Special Resolution by the requisite majority, to approve the said Buyback, by the shareholders on February 10, 2021 through e-voting as set out in the Notice of the Postal Ballot dated January 8, 2021 and announcement of the postal ballot voting results on February 12, 2021; and (b) announcement of record date by the Company.

Pursuant to Regulation 5 of the SEBI (Buy-back of Securities) Regulations, 2018 ("**Buyback Regulations**"), please find attached a copy of aforesaid special resolution passed by the shareholders for your records.

Also, pursuant to Regulation 7 of Buyback Regulations, please find enclosed herewith a copy of the public announcement dated February 15, 2021 for Buyback of the Company, published on February 16, 2021 ("**Public Announcement**") in all editions of Financial Express (an English national daily newspaper) and all editions of Jansatta (a Hindi national daily newspaper, Hindi also being the regional language of the registered office of the Company) both with wide circulation in Delhi (Delhi being the state where our Registered Office is situated).

The Public Announcement is also being filed with Securities and Exchange Board of India by the Manager to the Buyback.

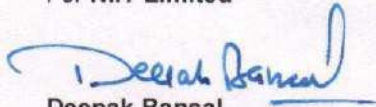
Copy of the Public Announcement shall also be available on the website of the Company [www.niit.com](http://www.niit.com).

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,  
For NIIT Limited



**Deepak Bansal**  
Company Secretary

Encl: a/a



# NIIT

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85, Sector 32 Institutional  
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New Delhi 110 019, India  
CIN: L74899DL1981PLC015865

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS THROUGH POSTAL BALLOT ON FEBRUARY 10, 2021**

**“RESOLVED THAT** in accordance with 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 exemptions, which may be agreed by the Board of Directors of the Company (“the Board”), which expression shall include any Committee constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution and/or any person authorised by the Board to exercise its powers, including the powers conferred by this resolution, the approval of the Members of the Company be and is hereby accorded for the buyback of upto 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 Million (Rupees Two Thousand Three hundred and Seventy million only) (“Buyback Offer Size”) 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 this special resolution 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 consonance, with the provisions contained in the Buyback Regulations, the Act, the 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** all members of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof), persons in control (including persons acting in concert) who hold Equity Shares as of the record date (the "Record Date") to be subsequently decided by the Board or any committee/authorised person(s) of the Board.

**RESOLVED FURTHER THAT** as required by Regulation 6 of the Buyback Regulations, the Company shall buy back Equity Shares from the members holding Equity Shares of the Company as on the Record Date on a proportionate basis under the tender offer route, provided that 15% of the number of Equity Shares which the Company proposes to buy back or such number of Equity Shares that the small shareholders, as defined in the Buyback Regulations ("Small Shareholders"), shall be entitled as per their shareholding as on the Record Date, whichever is higher, shall be reserved for 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 ("FEMA").

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper for the implementation of the Buyback and to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee ("Buyback Committee") /any one or more Director(s)/ Officer(s)/Authorised Representative(s) ("any person(s)") of the Company in order to give effect to this resolution, including but not limited to finalizing the terms of the Buyback such as the record date, entitlement ratio, the time frame for completion of Buyback appointment of brokers, lawyers, depository participants, escrow agents, advisors, consultants/intermediaries/agencies, as may be required, for implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, Draft Letter of Offer/Letter of Offer with the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals/for seeking exemptions including but not limited to approvals as may be required from applicable regulatory/statutory authorities; and to initiate all necessary actions for preparation and issue of various documents including the draft and final letter(s) of offer, opening, operation and closure of necessary bank accounts including the escrow account, entering into agreements, release of public announcement, filing of declaration of solvency, applications with any regulator, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized Equity Shares and physical destruction of share certificates (if any) in respect of the Equity Shares bought back by the Company and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with SEBI, Securities Exchange Commission ("SEC"), RBI, Stock Exchanges, Registrar of Companies, Depositories and/or other regulators and statutory authorities as may be required from time to time.

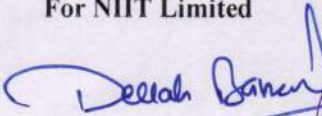
**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on the part of any members to offer and/ or any obligation on the part of the Company or the Board or the Buyback Committee or any person(s) authorised by the Board to Buyback Equity Shares, and/or impair any power of the Company or the Board or the Buyback Committee or any person(s) authorised by the Board to terminate any process in relation to such Buyback, if so permissible by law.





**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and the Committee or any person(s) authorised by the Board be and is hereby empowered and authorised severally on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements or any conditions laid down by any authority while giving its approval as well as to delegate its powers and to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and /or the Buyback Committee or any person(s) authorised by the Board may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

/Certified true Copy/  
For NIIT Limited

  
**Deepak Bansal**  
Company Secretary  
ACS : 11579







# NIIT LIMITED

Corporate Identification Number (CIN): L74899DL1981PLC015865  
 Regd. Office: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019; Ph. No.: +91-11-41675000; Fax No.: +91-11-41407120;  
 Corporate Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana; Ph: +91-124-4293000; Fax No.: +91-124-4293333; Website: www.niit.com; Email: investors@niit.com  
 Company Secretary and Compliance Officer: Mr. Deepak Bansal

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NIIT LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations.

OFFER FOR BUY BACK 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 NIIT LIMITED (THE "COMPANY") AT A PRICE OF Rs 240/- (RUPEES TWO HUNDRED AND FORTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs 2,370 MILLION (RUPEES TWO THOUSAND THREE HUNDRED AND SEVENTY MILLION ONLY), BEING UPTO 6.978% OF THE TOTAL 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 THROUGH THE TENDER OFFER ROUTE.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. Decimals have been rounded off to two/ three 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.

### 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 The Board of Directors of NIIT Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board", which expression shall include any committee constituted or any one or more Director(s)/Officer(s)/Authorized Representative(s) ("any person(s)") authorized by the Board to exercise its powers), at the meeting held on December 24, 2020 (the "Board Meeting") had, subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot through e-voting, pursuant to the provisions of Article 120 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"/the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and in compliance with the Buyback Regulations read with the Securities and Exchange Board of India 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 and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 9,875,000 (Nine Million Eight Hundred And Seventy Five Thousand) Equity Shares representing up to 6.978% of the total 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 ("Audited Financial Statements") at a price of 240/- (Rupees Two Hundred And Forty only) per Equity Share (the "Buyback Price") payable in cash for an aggregate consideration of up to Rs 2,370 Million (Rupees Two Thousand Three Hundred And Seventy Million only) ("Buyback Offer Size") which is not exceeding 25% of the aggregate of the total issued and paid-up equity share capital and free reserves of the Company as per the Audited Financial Statements of the Company as at and for the period ended March 31, 2020 (being the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) 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, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buyback").

1.2 The Buyback offer Size constitutes 24.96% and 23.23% of the aggregate total issued and paid-up equity share capital and free reserves of the Company as per the Audited Financial Statements of the Company as at and for the period ended March 31, 2020, on a consolidated and standalone basis respectively.

1.3 Since the Buyback is more than 10% of the total issued and paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution.

1.4 The shareholders of the Company approved the Buyback, by way of a special resolution passed on February 10, 2021, by postal ballot through remote e-voting pursuant to the postal ballot notice dated January 08, 2021 (the "Postal Ballot Notice"), the results of which were announced on February 12, 2021.

1.5 The Buyback Offer Size does not include 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 ("Buyback Tax"), securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses ("Transaction Cost"). Buyback Tax does not form part of the Buyback Offer Size and will be appropriated out of the free reserves of the Company.

1.6 The Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

1.7 In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), to the extent applicable and the Listing Regulations, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request Stock exchanges to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. For the purpose of this Buyback, BSE would be the designated stock exchange. Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished.

1.8 This Buyback is subject to the grant of certain exemptions and no action relief by the staff of the U.S. Securities and Exchange Commission prior to the commencement of the tendering period in order to allow the Buy-back offer to be made to U.S. Eligible Sellers without breaching the rules under the U.S. Securities Exchange Act of 1934 (as amended).

1.9 Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.10 A copy of this Public Announcement is available on the website of the Company at [www.niit.com](http://www.niit.com) and is expected to be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) during the period of Buyback and on the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

### 2. 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.

### 3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY BACK

The Company proposes to Buyback up to 9,875,000 Equity Shares, aggregating up to 6.978 % of the total issued and paid-up equity share capital of the Company as per the consolidated and standalone Audited Financial Statements of the Company as at and for the period ended March 31, 2020 from the equity shareholders of the Company as on the Record Date, for an amount not exceeding ₹ 2,370 Million (Rupees Two Thousand Three hundred and Seventy Million only).

### 4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 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 share ("Buyback Price"). 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:

- 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.
- 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.
- 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.
- 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.
- 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.

### 5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

- The maximum amount required for Buyback will not exceed Rs 2,370 Million (Rupees Two Thousand Three Hundred And Seventy Million only) excluding Transaction Cost. The said amount constitutes 24.96% and 23.23% of the aggregate total issued and paid-up equity share capital and free reserves of the Company as per consolidated and standalone Audited Financial Statements of the Company as at and for the period ended March 31, 2020, being the latest Audited Financial Statements available as on the date of Board Meeting recommending the proposal of the Buyback.
- 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 Act. 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.

### 6. DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY

The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, (ii) Directors/Trustees of companies/trust, forming part of the Promoter and Promoter Group, (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board meeting i.e. December 24, 2020 and Postal Ballot Notice, i.e., January 08, 2021, and (iv) Aggregate Equity Shares purchased or sold by the persons/entities specified in clauses (6)(i), (6)(ii) and (6)(iii) hereunder, during a period of six months preceding the date of the Board meeting at which the Buyback was approved i.e. December 24, 2020 and the date of Postal Ballot Notice i.e. January 08, 2021, are as follows:

(i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control:

Sr. No.	Name	Number of Equity Shares held	% Shareholding
1.	Thadani Family Trust (through its Trustee)	23,830,065	16.804
2.	Pawar Family Trust (through its Trustee)	23,280,989	16.417
3.	Mr. Arvind Thakur	606,508	0.428
4.	Mrs. Neeti Pawar jointly with Mr. Rajendra Singh Pawar	427,326	0.301
5.	Mr. Rajendra Singh Pawar jointly with Mrs. Neeti Pawar	155,000	0.109
6.	Ms. Urvashi Pawar	56,250	0.040
7.	Ms. Unnati Pawar	56,242	0.040
8.	Mr. Udai Pawar	7,500	0.005
9.	R S Pawar- HUF	2,527	0.002
10.	Mr. Vijay Kumar Thadani jointly with Mrs. Renuka Vijay Thadani	155,000	0.109
11.	Mrs. Renuka Vijay Thadani jointly with Mr. Vijay Kumar Thadani	1,000	0.001
12.	V K Thadani- HUF	2,527	0.002
13.	Ms. Rasina Uberoi	15,464	0.011
14.	Ms. Santosh Dogra	1,687	0.001
15.	Ms. Renu Kanwar jointly with Ms. Vandana Katoch	2,339	0.002
16.	Ms. Janki Jamwal jointly with Ms. Neeti Pawar	652	0.000
17.	Ms. Janki Jamwal jointly with Mr. Pramod Singh Jamwal	562	0.000
18.	Ms. Janki Jamwal jointly with Ms. Keerti Katoch	562	0.000
19.	Mr. Kailash K Singh jointly with Mr. Yogesh Singh	750	0.001
20.	Mr. Chablani Vinod jointly with Ms. Rubika Vinod Chablani	1,687	0.001
21.	Pace Industries Private Limited	-	-
22.	Global Solutions Private Limited	-	-
	<b>Total</b>	<b>48,604,637</b>	<b>34.275</b>

(ii) Shareholding of the Directors/Trustees of the companies/trusts, forming part of Promoter/Promoter Group:

Name of Company/ Trust forming part of Promoter/ Promoter Group	Name of Director/ Trustee	Number of Equity Shares Held	% Shareholding
Thadani Family Trust	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mrs. Renuka Vijay Thadani	As mentioned in table (6)(i) hereinabove	
Pawar Family Trust	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mrs. Neeti Pawar	As mentioned in table (6)(i) hereinabove	
Pace Industries Private Limited	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	
Global Solutions Private Limited	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	

(iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
1.	Mr. Rajendra Singh Pawar	Non-Executive Chairman	as mentioned in table (6)(i) hereinabove	
2.	Mr. Vijay Kumar Thadani	Vice Chairman & Managing Director	as mentioned in table (6)(i) hereinabove	
3.	Mr. Parappil Rajendran <sup>1</sup>	Joint- Managing Director	473,556	0.334
4.	Ms. Geeta Mathur	Independent Director	-	-
5.	Mr. Anand Sudarshan	Independent Director	-	-
6.	Mr. Ravinder Singh <sup>2</sup>	Independent Director	894	0.001
7.	Mr. Ashish Kashyap	Independent Director	-	-

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
8.	Mr. Sapnesh Kumar Lalla <sup>3</sup>	Chief Executive Officer	254,729	0.180
9.	Mr. Sanjay Mal <sup>4</sup>	Chief Financial Officer	46,184	0.033
10.	Mr. Deepak Bansal <sup>5</sup>	Company Secretary	-	-

- 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 (0.620%) in the Company. Also holds 416,700 ESOP grants under Company's employees stock option plan, granted from time to time.
- Includes 613 and 281 Equity Shares jointly held with Mrs. Tini Singh as first and second holder, respectively.
- Also holds 1,200,000 ESOP grants under Company's employees stock option plan, granted from time to time.
- Also holds 341,800 ESOP grants under Company's employees stock option plan, granted from time to time.
- Holds 20,000 ESOP grants under Company's employees stock option plan, granted from time to time.

(iv) Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (6)(i), (6)(ii) & (6)(iii) above:

There is no sale/purchase of Equity Shares, except as given hereunder:

Name	Aggregate Number of Equity Shares purchased/sold	Nature of Transaction	Maximum Price Per Equity Share (₹)	Date of Maximum Price	Minimum Price Per Equity Share (₹)	Date of Minimum Price
Mr. Sapnesh Kumar Lalla	53,500	Shares of ₹ 2/- each allotted under ESOP on August 5, 2020	41.60*	August 5, 2020	41.60*	August 5, 2020

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

### 7. INTENTION OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN BUYBACK

7.1 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 entities/persons 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

7.2 The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group intend to tender 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 ₹)	Face Value per Equity Share (in ₹)
Thadani Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>6</sup>	835,836	0.035	2.00
Pawar Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>6</sup>	835,345	0.036	2.00
Mr. Arvind Thakur	September 3, 2007	Bonus Issue	42,287	Nil	2.00

<sup>6</sup> Pursuant to Scheme of Amalgamation ("Scheme") for transfer and vesting of PIPPL Management Consultancy and Investment Private Limited ("Amalgamating Company 1") and Global Consultancy and Investment Private Limited ("Amalgamated 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.

7.3 The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors/Key Managerial Personnel of the Company except to the extent of the cash consideration received by them from the Company, pursuant to the respective participation in the Buyback in their capacity as equity 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.

### 8. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT:

- All the Equity Shares for Buyback are fully paid-up;
- 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;
- 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;
- 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");
- 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;
- 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;
- 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;
- That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- 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;
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- The buyback shall be completed within a period of one (1) year from the date of passing of the special resolution through postal ballot;
- The Company shall pay the consideration only by way of cash.
- 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;
- 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;
- The Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement for the Buyback is made;
- 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;
- That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;
- 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;
- The Buyback shall not result in delisting of the Equity Shares from the stock exchanges; and

(Contd.)



8.20 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.

**9. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY**

The text of the Report dated December 24, 2020 from M/s S. R. Batliboi & Associates LLP, 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 (Buy-back of Securities) (Amendment) Regulations, 2018, as amended

The Board of Directors  
NIIT Limited  
8, Balaji Estate, First Floor,  
Guru Ravi Das Marg,  
Kalkaji, New Delhi - 110 019

- 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").
- 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 initiated for identification purposes only.

**Board of Directors Responsibility for the Statement**

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

**Auditor's Responsibility**

- Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
  - 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;
  - 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;
  - 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;
  - 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.
- 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.
- 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.
- 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.
- 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:
  - 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;
  - Examined authorization for buyback from the Articles of Association of the Company;
  - 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;
  - 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 buyback;
  - Examined that all shares for buyback are fully paid-up;
  - Examined resolutions passed in the meeting of the Board of Directors held on December 24, 2020;
  - Examined Director's declarations for the purpose of buyback and solvency of the Company;
  - Obtained necessary representations from the management of the Company.

**Opinion**

- 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,
  - 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
  - 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**

- 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.
- 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: 20400419AAAKA1019  
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:

Particulars	₹ in millions	
	Standalone	Consolidated
Paid-up Equity Share Capital (A) (141,508,401 Equity Shares of ₹ 2/- each)	283.03	283.03
<b>Free Reserves</b>		
Securities Premium	-	104.41
General Reserve	-	46.34
Retained Earnings	9,919.51	9,060.86
<b>Total Free Reserves (B)</b>	<b>9,919.51</b>	<b>9,211.61</b>
<b>Total (A + B)</b>	<b>10,202.54</b>	<b>9,494.64</b>
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 buy back	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

**Unquote**

**10. RECORD DATE AND SHAREHOLDER ENTITLEMENT**

- As required under the Buyback Regulations, the Company has fixed February 24, 2021 as the record date ("Record Date") for the purpose of determining the entitlement and the names of the shareholders holding Equity Shares, who will be eligible to participate in the Buyback ("Eligible Shareholder(s)").
  - The Equity Shares proposed to be bought back by the Company as a part of the Buy back are divided into two categories;
    - Reserved category for Small Shareholders ("Reserved Category"); and
    - General category for other 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 (Rupees Two Lakh only).
  - In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back, or (b) number of Equity Shares to which the Small Shareholders are entitled, as per the shareholding of Small Shareholders as on the Record Date.
  - Based on the holding of Equity Shares as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
  - In accordance with Regulation 9(ix) of 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 Company will club together the equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical.
  - The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar to the Buyback ("Registrar") as per the shareholder records received from the depositories.
  - After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
  - Eligible Shareholders' participation in the Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholder(s) holding Equity Shares of the Company may also choose to accept only a part of their entitlement. Eligible Shareholder(s) holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
  - The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
  - The Equity Shares tendered as per the entitlement by Eligible Shareholder(s) holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Act and the Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may 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.
  - Each Eligible Shareholder will receive the letter of offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.
  - Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.
- 11. PROCESS AND METHOD TO BE ADOPTED FOR BUYBACK**
- The Buyback shall be open to all Eligible Shareholders and beneficial owners of Equity Shares of the Company, holding Equity Shares either in physical form or in demat form as on the Record Date as per the records made available to the Company by the Depositories/registrar.
  - The Buyback shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular ("SEBI Circular"). The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations, the SEBI Circular and on such terms and conditions as may be permitted by law from time to time. 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.
  - 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:  
**JM Financial Services Limited**  
5th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India  
Tel: +91 22 6704 3000; Fax: +91 22 6761 7222  
Contact Person: Mr. Divyesh Kapadia; Tel: +91 22 6704 3458  
Email: divyesh.kapadia@jmf.com  
Website: www.jmfinancialservices.in  
SEBI Registration Number: INZ000195834  
Corporate Identification Number: U67120MH1998PLC115415

11.4 The Company will request 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 their Equity Shares in the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. BSE would be the "Designated Stock Exchange" for the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.

11.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers 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.

**11.6 Procedure to be followed by Eligible Shareholders who wish to tender shares in dematerialised/electronic form**

- Eligible Shareholders who desire to tender their Equity Shares in electronic/dematerialised form under the Buyback would have to do so through their respective Stock broker by indicating the details of Equity Shares they intend to tender under the Buyback.
- 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 the Indian Clearing Corporation Limited or the National Securities Clearing Corporation (the "Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the stock broker.
- The details of the special account of the Clearing Corporation shall be informed in the issue opening circular that will be issued by the Stock Exchanges Clearing Corporation.
- For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Stock broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc.

**11.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:**

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:

- Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their Stock Broker 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) 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) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the shareholder's PAN Card (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, the 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.
- Based on these documents, the 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 number, certificate number, distinctive number, number of Equity Shares tendered, etc.
- The Stock Broker/Eligible Shareholder who places a bid for Equity Shares in physical form, has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below or the collection centres of the Registrar details of which will be included in the Letter of Offer) within two (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 the Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder.
- 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".
- In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

11.8 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

11.9 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 Shareholder places the bid.

11.10 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

11.11 The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

**11.12 Method of Settlement**

- Upon finalization of the basis of acceptance as per Buyback Regulations:
- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
  - 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.
  - 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.
  - In case of certain client types 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, the client type 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.



**DHANLUXMI TEXTILES LIMITED**  
CIN: L17232WB1983PLC036295  
Regd. Office: 11 CAMAC STREET, KOLKATA - 700017  
Email: dhanluxmi005@gmail.com Website: www.dhanluxmitextiles.com

Extract of Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2020 (₹ in Lacs)

Sl. No	Particulars	Quarter ended 31-Dec-2020 (Unaudited)	Nine months ended 31-Dec-2020 (Unaudited)	Quarter ended 31-Dec-2019 (Unaudited)
1	Total income from operations (net)	1,119.10	1,434.71	3,877.30
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	313.38	423.86	254.53
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	313.38	423.86	254.53
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	313.38	423.86	254.53
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	24.00	24.00	24.00
6	Equity Share Capital			
7	Earnings Per Share (of Rs. 10/- each) (Not annualised)			
	Basic	130.57	176.61	106.05
	Diluted	130.57	176.61	106.05

Notes:  
a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange and the listed entity www.dhanluxmitextiles.com  
b) Ind AS compliant Financial results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 13, 2021.

For and on behalf of the Board of Directors  
Sundara Sambha  
(DIN - 00116669)  
Managing Director

Place: Kolkata  
Date: 13.02.2021

**Universus Photo Imagings Limited**  
(Formerly known as JINDAL PHOTO IMAGING LIMITED)  
CIN: L2222UP2011PLC103611  
Registered Office: 19/ K.M. Hapur-Bulandshahr Road P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh - 203408  
Corporate Office: Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40322129  
Email: cs\_uphoto@universusphotoimaging.com, Website: www.universusphotoimaging.com

**NOTICE OF POSTAL BALLOT**  
Members of Universus Photo Imagings Ltd. are hereby informed that pursuant to Section 110 of the Companies Act, 2013, ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time, General Circular No. 14/2020 dated April 9, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 and SEBI Circular SEBI (HO/CFD/CMD2/CIR/P/2021/11) dated January 15, 2021 ("General Circulars") issued by the Ministry of Corporate Affairs (the "MCA"), for seeking approval of the Members of Universus Photo Imagings Limited (the "Company") by way of an Ordinary Resolution for the following Special Business set out hereunder through Postal Ballot by remote e-voting process ("Postal Ballot E-Voting").

Reclassification of Mrs. Aakriti Ankit Agarwal and M/s Aakriti Trust from "Promoter and Promoted Group" category to "Public" category

In terms of the General Circulars, the Company has emailed the Postal Ballot Notice along with Explanatory Statement on Monday, February 15, 2021, to the Members of the Company as on Friday, February 12, 2021 ("Cut Off Date") who have their email IDs with Depositories/ Company's RTA. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the Cut Off Date. A person who is not a Member on the Cut Off Date should treat this notice for information purposes only.

In accordance with the terms of the General Circulars, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the Members for the Postal Ballot. The communication of the assent or dissent of the Members would take place through the remote e-voting system only.

The Postal Ballot Notice can be downloaded from the website of the Company www.universusphotoimaging.com or from the website of KFin Technologies Private Limited (Kfintech), Registrar and Share Transfer Agent of the Company https://evoting.kfintech.com. The Notice is also displayed on the website of NSE Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), where the shares of the Company are listed.

The Company has engaged the services of KFin Technologies Private Limited, Registrar and Share Transfer Agent for providing e-voting facility to all its Members. The process for registration of email addresses is as under:

**Process of registration of email address**  
a) Pursuant to MCA Circulars, for remote e-voting for this Postal Ballot, members who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking https://its.kfintech.com/clientservices/mobilereg/mobilereg.aspx.  
b) Members may also visit the website of the Company at https://www.universusphotoimaging.com and may download soft copy of the notice and the procedure for e-voting.  
c) In case of any queries, Member may write to einward\_rts@kfintech.com.  
d) It is clarified that for permanent registration of email address, members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.  
e) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.  
f) If any Member who has registered the email address and has not received Postal Ballot notice, User-Id and password for remote e-voting, such Member may write to einward\_rts@kfintech.com from the registered email address to receive the same.

**Key details regarding the Postal Ballot E-Voting:**

Sl.No.	Particulars	Details
1.	Link for remote e-voting	https://evoting.kfintech.com/ To understand the process of e-voting, Members are requested to go through the notes to the Postal Ballot Notice or refer to the FAQs at https://evoting.kfintech.com/public/Faq.aspx
2.	Scrutinizer Details	Mr. Deepak Kukreja, Practicing Company Secretary (FCS 4140) and CP No. (8265) Partner, DMK & Associates, Practicing Company Secretary has been appointed as Scrutinizer for conducting the e-voting process in accordance with law. In case he is unable to carry out the scrutiny, Mrs. Monika Kohli (FCS 5480), Practicing Company Secretary (CP No. 4936), Partner of the same firm has been appointed to act as the Scrutinizer.
3.	Cut-off date for eligibility for voting	Friday, February 12, 2021
4.	E-voting Period	Starts on Tuesday, February 16, 2021 at 09.00 am. Ends on Wednesday, March 17, 2021 at 05.00 pm. Voting shall not be allowed beyond the aforesaid date and time.
5.	Link for Members to temporarily update email address	https://its.kfintech.com/clientservices/mobilereg/mobilereg.aspx
6.	Last date for publishing results of the e-voting	On or before Friday, 19 <sup>th</sup> March 2021 by 05.00 P.M. Results shall be communicated to BSE Limited and NSE Limited where the equity shares of the Company are listed. Results shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) Days on the Company's website www.universusphotoimaging.com and on the website of Kfintech.
7.	In case of any grievances	Suresh Babu D., Deputy Manager- Corporate Registry, KFin Technologies Private Limited, Kany Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: einward_rts@kfintech.com, Phone: 040-6716222/1517

For Universus Photo Imagings Limited  
Sd/-  
Suresh Kumar  
(Company Secretary)  
ACS: 41503

Place : New Delhi  
Date: 15.02.2021

**NCDEX to launch 'Hi-pro soybean meal' futures tomorrow**  
Pune, February 15

(NCDEX) will launch futures trading in animal feed 'Hi-pro soybean meal' on February 17. The basis centre and additional delivery centre for the contract would be Indore and Latur, respectively. The futures contracts, expiring between March and September 2021 will be available for trading at the time of launch.

Vijay Kumar, MD & CEO, NCDEX, said: "India's resurgence in the quality-sensitive Asian and European soybean meal markets, as reflected in the recent spurt in exports, raises the need for domestic producers and exporters to have a proper risk management tool in local currency. I am confident this contract will serve the purpose across the soybean value chain."

According to SOPA, soymeal exports rose nearly six fold to 3.36 lakh tonne in January 2021, from 58,000 tonne in January last year. Indonesia, France and Germany were among top buyers of India's non-GMO soybean meal. Hi-Pro Soybean Meal is an animal feed with protein content of 50% or more as compared with around 46% in normal soymeal.

**DELTA MANUFACTURING LIMITED**  
(formerly known as Delta Magnets Limited)  
Regd. Off: B-87, MIDC, Ambad, Nashik - 422 010, Maharashtra.  
CIN: L32109MH1982PLC028280 Tel. No. 91-253-2382238/67  
Fax No. 91-253-2382926 Email ID: secretarial@deltamagnets.com  
Website: www.deltamagnets.com

**PUBLIC NOTICE FOR TRANSFER OF SHARES AND SEEKING CLAIMS / OBJECTIONS**

Notice is hereby given in pursuance of Securities and Exchange Board of India circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated 06<sup>th</sup> November, 2018. The Company is in receipt of an application for transfer of 950 shares held in physical form bearing folio no. U 5002, U 285, and the parties to the transfer of shares are M/s. Unit Trust of India (Transferor) and Mr. Amrut Mahadev Bane (Transferee).

The Company hereby invites claims or objections from the heir/s or other claimants / objectors to the transfer of the said shares within a period of Thirty (30) days from the publication of this notice, with copies of such documents and other proofs in support of such claims / objections. The claims or objections can be lodged with Company at its Registered Office or with its share transfer agent i.e. Freedom Registry Limited at plot no. 101/102, 19<sup>th</sup> Street, MIDC, Satpur, Nashik - 422 007, Tel. No.: 0253-2354032, 2363372 Email ID: support@freedomregistry.com.

In case no claims/objections are received within the stated period of Thirty (30) days, it shall be presumed that there are no claims/objections to make on the proposed Transfer of Shares and the Transfer shall be effected.

For Delta Manufacturing Limited  
(Formerly Delta Magnets Limited)  
Sd/-  
Anannya Godbole  
Company Secretary  
ACS No. 23112

Place: Mumbai  
Date: 15/02/2021

**COMMERCIAL MINING**  
**Additional 11 coal mines to be offered in auction**

FE BUREAU  
New Delhi, February 15



**THE UNION COAL** ministry has added 11 new blocks to the list of the mines planned to be offered in the second tranche of commercial coal auctions. With new additions, as many as 75 mines with reserves of about 38,000 million tonne (MT) of the fuel, will tentatively be offered for commercial mining without any end-use restrictions.

After a modest response from investors in the first round of auction under the new commercial coal mining policy in November last year, the government has excluded mines falling in wildlife reserves and blocks in areas where there is more than 40% green cover to allay fears

blocks have also not been included in the latest list. The government had identified 41 blocks for the first round of commercial coal auctions, but after objections from Maharashtra, Chhattisgarh and Jharkhand, only 38 mines were put on auction.

Even though financial bids were received for 19 mines in the first round, the success rate was better than the previous ten auctions under the earlier regime, where bids were received for only 35 mines out of the 116 offered.

The maiden auction under the commercial coal mining policy saw aggressive bidding by domestic and home-grown firms, with the highest premium received was 66.8% while the average premium quoted was 29%.

**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS (LIMITED))

Regd. Office : 2nd floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur - 302001 Tel.: +91-141-5160000  
Website : www.ommetals.com E-Mail Id : info@ommetals.com

CIN NO : L27203RJ1971PLC003414  
■ ISIN - INE239D01028 ■ Stock Code - BSE-531092 ■ SYMBOL - NSE - OMINFRAL

**Extract of unaudited Standalone & Consolidated financial Results for Quarter and nine months ended 31st December, 2020**

S.No.	Particulars	Standalone				Consolidated					
		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019		
1	Total Income from Operations	4381.97	4045.93	2858.87	12061.88	12948.74	4667.6	3992.64	2758.44	12294.22	12880.08
2	Other Income	150.41	123.49	635.39	478.86	1024.78	156.85	112.1	637.35	474.72	1027.07
3	Total Income	4532.38	4169.42	3494.26	12540.74	13973.52	4824.45	4104.74	3395.79	12768.94	13907.15
4	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items#)	682.56	89.24	-532.88	1880.64	121.34	771.96	42.11	-681.52	1849.25	-235.89
5	Net Profit./ (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	682.56	89.24	-532.88	1880.64	121.34	771.96	42.11	-681.52	1849.25	-235.89
6	Net Profit./ (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	665.66	47.68	-263.92	1572.13	-21.58	771.93	1.87	-366.47	1559.57	40.15
7	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	541.62	37.52	-322.12	1440.25	-380.22	647.89	-8.30	-424.66	1427.69	-318.49
8	Equity Share Capital	963.04	963.04	963.04	963.04	963.04	963.04	963.04	963.04	963.04	963.04
9	Reserves (excluding Revaluation Reserve)	64282.35	63933.35	61512.48	64282.35	61512.48	61655.11	61191.99	59636.83	61655.11	59221.13
10	Earnings Per Share (of Rs.1/- each) (Basic & Diluted)-										
	1. Continued :	0.57	0.05	-0.37	1.55	-0.35	0.68	0.85	-0.43	1.53	-0.28
	2. Discontinued :	-0.01	-0.02	0.03	-0.05	-0.05	-0.01	-0.04	0.01	-0.05	-0.05

**Note:**

a) The above is an extract of the detailed format of Quarterly / half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. The full formats of the Quarterly/ half yearly Financial Results are available on the websites of the Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and the listed entity website (www.ommetals.com).

b) The above Unaudited financial Results for the three months and Nine months ended 31<sup>st</sup> December 2020 have been reviewed by audit committee and approved by the board of Directors at their meeting held on 14.02.2021. The above Results have been subject to limited review by the statutory auditors of the company, as required under Regulation 33 of SEBI( Listing obligations & Disclosure Requirements) Regulations 2015.

c) Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period classification.

**For and on Behalf of Board of Director**  
Sunil Kothari  
Vice Chairman

Date : 14-02-2021  
Place: Delhi

v. 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.

vi. 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.

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

viii. 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, securities transaction tax and stamp duty) 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, securities transaction tax and stamp duty) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage, securities transaction tax and stamp duty) incurred solely by the Eligible Shareholders.

ix. 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.

**12. CONFIRMATION BY THE BOARD OF DIRECTORS:**  
The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

(i) Immediately following the date of the Board meeting held on December 24, 2020 ("Board Meeting") and the date on which the result of Members' resolution, passed by way of Postal Ballot ("Postal Ballot Resolution"), were declared, approving the Buyback, 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 the Board Meeting, 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;

(iii) 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.

**13. COMPLIANCE OFFICER**  
The Company has designated the following as the Compliance Officer for the Buyback:  
**Name:** Deepak Bansal  
**Designation:** Company Secretary  
**Address:** NIIT Limited, Plot no 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana, India  
**Tel:** +91 124 4293360;  
**Fax:** +91 124 4293333;  
**Email:** Investors@niit.com

Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10 AM to 5 PM Indian Standard Time on all working days except Saturday, Sunday and public holidays.

**14. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE**  
In case of any query, the shareholders may contact the Registrar to the Buyback during working hours i.e. 10 AM to 5 PM Indian Standard Time on all working days except Saturday, Sunday and public holidays, at the following address:

**LINK Intime**  
LINK INTIME INDIA PRIVATE LIMITED  
Address: C-101, 1<sup>st</sup> Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083  
Tel: +91 22 49186200; Fax: +91 22 49186195  
Email: niit.buyback2021@linkintime.co.in  
Contact Person: Sumeet Deshpande  
Website: www.linkintime.co.in  
SEBI Registration Number: INR000004058  
Corporate Identity Number: U67190MH1999PTC118368

**15. MANAGER TO THE BUYBACK**  
**JM FINANCIAL**  
JM FINANCIAL LIMITED  
Address: 7<sup>th</sup> Floor, Nergya 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@jmfll.com. Website: www.jmfll.com  
SEBI Registration Number: INM000010361  
Corporate Identity Number: L67120MH1986PLC038784

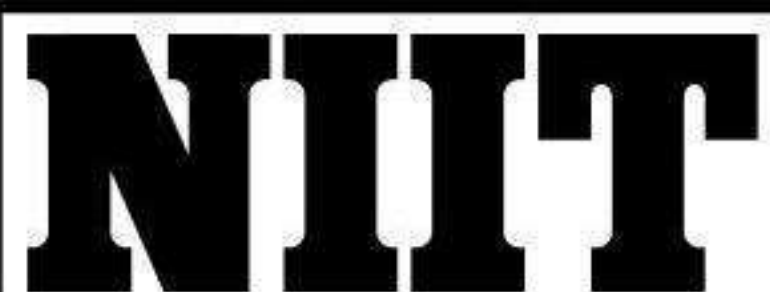
**16. DIRECTORS' RESPONSIBILITY**  
As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors Of NIIT Limited**

Sd/- Vijay Kumar Thadani Vice-Chairman & Managing Director 00042527	Sd/- P Rajendran Joint Managing Director 00042531	Sd/- Deepak Bansal Company Secretary & Compliance Officer ACS 11579
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Date : February 15, 2021  
Place : New Delhi





# NIIT LIMITED

Corporate Identification Number (CIN): L74899DL1981PLC015865  
 Regd. Office: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019; Ph. No.: +91-11-41675000; Fax No.: +91-11-41407120;  
 Corporate Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana; Ph: +91-124-4293000; Fax No.: +91-124-4293333; Website: www.niit.com; Email: investors@niit.com  
 Company Secretary and Compliance Officer: Mr. Deepak Bansal

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NIIT LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations.

OFFER FOR BUY BACK 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 NIIT LIMITED (THE "COMPANY") AT A PRICE OF Rs 240/- (RUPEES TWO HUNDRED AND FORTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs 2,370 MILLION (RUPEES TWO THOUSAND THREE HUNDRED AND SEVENTY MILLION ONLY), BEING UPTO 6.978% OF THE TOTAL 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 THROUGH THE TENDER OFFER ROUTE.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. Decimals have been rounded off to two/ three 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.

### 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 The Board of Directors of NIIT Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board", which expression shall include any committee constituted or any one or more Director(s)/Officer(s)/Authorized Representative(s) ("any person(s)") authorized by the Board to exercise its powers), at the meeting held on December 24, 2020 (the "Board Meeting") had, subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot through e-voting, pursuant to the provisions of Article 120 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"/the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and in compliance with the Buyback Regulations read with the Securities and Exchange Board of India 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 and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 9,875,000 (Nine Million Eight Hundred And Seventy Five Thousand) Equity Shares representing up to 6.978% of the total 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 ("Audited Financial Statements") at a price of 240/- (Rupees Two Hundred And Forty only) per Equity Share (the "Buyback Price") payable in cash for an aggregate consideration of up to Rs 2,370 Million (Rupees Two Thousand Three Hundred And Seventy Million only) ("Buyback Offer Size") which is not exceeding 25% of the aggregate of the total issued and paid-up equity share capital and free reserves of the Company as per the Audited Financial Statements of the Company as at and for the period ended March 31, 2020 (being the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) 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, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buyback").

1.2 The Buyback offer Size constitutes 24.96% and 23.23% of the aggregate total issued and paid-up equity share capital and free reserves of the Company as per the Audited Financial Statements of the Company as at and for the period ended March 31, 2020, on a consolidated and standalone basis respectively.

1.3 Since the Buyback is more than 10% of the total issued and paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution.

1.4 The shareholders of the Company approved the Buyback, by way of a special resolution passed on February 10, 2021, by postal ballot through remote e-voting pursuant to the postal ballot notice dated January 08, 2021 (the "Postal Ballot Notice"), the results of which were announced on February 12, 2021.

1.5 The Buyback Offer Size does not include 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 ("Buyback Tax"), securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses ("Transaction Cost"). Buyback Tax does not form part of the Buyback Offer Size and will be appropriated out of the free reserves of the Company.

1.6 The Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

1.7 In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), to the extent applicable and the Listing Regulations, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request Stock exchanges to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. For the purpose of this Buyback, BSE would be the designated stock exchange. Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished.

1.8 This Buyback is subject to the grant of certain exemptions and no action relief by the staff of the U.S. Securities and Exchange Commission prior to the commencement of the tendering period in order to allow the Buy-back offer to be made to U.S. Eligible Sellers without breaching the rules under the U.S. Securities Exchange Act of 1934 (as amended).

1.9 Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.10 A copy of this Public Announcement is available on the website of the Company at [www.niit.com](http://www.niit.com) and is expected to be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) during the period of Buyback and on the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

### 2. 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.

3. **MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY BACK**  
 The Company proposes to Buyback up to 9,875,000 Equity Shares, aggregating up to 6.978 % of the total issued and paid-up equity share capital of the Company as per the consolidated and standalone Audited Financial Statements of the Company as at and for the period ended March 31, 2020 from the equity shareholders of the Company as on the Record Date, for an amount not exceeding ₹ 2,370 Million (Rupees Two Thousand Three hundred and Seventy Million only).

### 4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 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 share ("Buyback Price"). 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:

- 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.
- 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.
- 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.
- 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.
- 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.

### 5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

5.1 The maximum amount required for Buyback will not exceed Rs 2,370 Million (Rupees Two Thousand Three Hundred And Seventy Million only) excluding Transaction Cost. The said amount constitutes 24.96% and 23.23% of the aggregate total issued and paid-up equity share capital and free reserves of the Company as per consolidated and standalone Audited Financial Statements of the Company as at and for the period ended March 31, 2020, being the latest Audited Financial Statements available as on the date of Board Meeting recommending the proposal of the Buyback.

5.2 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 Act. 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.

### 6. DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY

The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, (ii) Directors/Trustees of companies/trust, forming part of the Promoter and Promoter Group, (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board meeting i.e. December 24, 2020 and Postal Ballot Notice, i.e., January 08, 2021, and (iv) Aggregate Equity Shares purchased or sold by the persons/entities specified in clauses (6)(i), (6)(ii) and (6)(iii) hereunder, during a period of six months preceding the date of the Board meeting at which the Buyback was approved i.e. December 24, 2020 and the date of Postal Ballot Notice i.e. January 08, 2021, are as follows:

(i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control:

Sr. No.	Name	Number of Equity Shares held	% Shareholding
1.	Thadani Family Trust (through its Trustee)	23,830,065	16.804
2.	Pawar Family Trust (through its Trustee)	23,280,989	16.417
3.	Mr. Arvind Thakur	606,508	0.428
4.	Mrs. Neeti Pawar jointly with Mr. Rajendra Singh Pawar	427,326	0.301
5.	Mr. Rajendra Singh Pawar jointly with Mrs. Neeti Pawar	155,000	0.109
6.	Ms. Urvashi Pawar	56,250	0.040
7.	Ms. Unnati Pawar	56,242	0.040
8.	Mr. Uday Pawar	7,500	0.005
9.	R S Pawar- HUF	2,527	0.002
10.	Mr. Vijay Kumar Thadani jointly with Mrs. Renuka Vijay Thadani	155,000	0.109
11.	Mrs. Renuka Vijay Thadani jointly with Mr. Vijay Kumar Thadani	1,000	0.001
12.	V K Thadani- HUF	2,527	0.002
13.	Ms. Rasina Uberoi	15,464	0.011
14.	Ms. Santosh Dogra	1,687	0.001
15.	Ms. Renu Kanwar jointly with Ms. Vandana Katoch	2,339	0.002
16.	Ms. Janki Jamwal jointly with Ms. Neeti Pawar	652	0.000
17.	Ms. Janki Jamwal jointly with Mr. Pramod Singh Jamwal	562	0.000
18.	Ms. Janki Jamwal jointly with Ms. Keerti Katoch	562	0.000
19.	Mr. Kailash K Singh jointly with Mr. Yogesh Singh	750	0.001
20.	Mr. Chablani Vinod jointly with Ms. Rubika Vinod Chablani	1,687	0.001
21.	Pace Industries Private Limited	-	-
22.	Global Solutions Private Limited	-	-
	<b>Total</b>	<b>48,604,637</b>	<b>34.275</b>

(ii) Shareholding of the Directors/Trustees of the companies/trusts, forming part of Promoter/Promoter Group:

Name of Company/ Trust forming part of Promoter/ Promoter Group	Name of Director/ Trustee	Number of Equity Shares Held	% Shareholding
Thadani Family Trust	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mrs. Renuka Vijay Thadani	As mentioned in table (6)(i) hereinabove	
Pawar Family Trust	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mrs. Neeti Pawar	As mentioned in table (6)(i) hereinabove	
Pace Industries Private Limited	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	
Global Solutions Private Limited	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	

(iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
1.	Mr. Rajendra Singh Pawar	Non-Executive Chairman	as mentioned in table (6)(i) hereinabove	
2.	Mr. Vijay Kumar Thadani	Vice Chairman & Managing Director	as mentioned in table (6)(i) hereinabove	
3.	Mr. Parappil Rajendran <sup>1</sup>	Joint- Managing Director	473,556	0.334
4.	Ms. Geeta Mathur	Independent Director	-	-
5.	Mr. Anand Sudarshan	Independent Director	-	-
6.	Mr. Ravinder Singh <sup>2</sup>	Independent Director	894	0.001
7.	Mr. Ashish Kashyap	Independent Director	-	-

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
8.	Mr. Sapnesh Kumar Lalla <sup>3</sup>	Chief Executive Officer	254,729	0.180
9.	Mr. Sanjay Mal <sup>4</sup>	Chief Financial Officer	46,184	0.033
10.	Mr. Deepak Bansal <sup>5</sup>	Company Secretary	-	-

1. 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 (0.620%) in the Company. Also holds 416,700 ESOP grants under Company's employees stock option plan, granted from time to time.

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

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

4. Also holds 341,800 ESOP grants under Company's employees stock option plan, granted from time to time.

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

(iv) Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (6)(i), (6)(ii) & (6)(iii) above:

There is no sale/purchase of Equity Shares, except as given hereunder:

Name	Aggregate Number of Equity Shares purchased/ sold	Nature of Transaction	Maximum Price Per Equity Share (₹)	Date of Maximum Price	Minimum Price Per Equity Share (₹)	Date of Minimum Price
Mr. Sapnesh Kumar Lalla	53,500	Shares of ₹ 2/- each allotted under ESOP on August 5, 2020	41.60*	August 5, 2020	41.60*	August 5, 2020

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

### 7. INTENTION OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN BUYBACK

7.1 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 entities/persons 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

7.2 The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group intend to tender 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 ₹)	Face Value per Equity Share (in ₹)
Thadani Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>6</sup>	835,836	0.035	2.00
Pawar Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>6</sup>	835,345	0.036	2.00
Mr. Arvind Thakur	September 3, 2007	Bonus Issue	42,287	Nil	2.00

<sup>6</sup> Pursuant to Scheme of Amalgamation ("Scheme") for transfer and vesting of PIP 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.

7.3 The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors/Key Managerial Personnel of the Company except to the extent of the cash consideration received by them from the Company, pursuant to the respective participation in the Buyback in their capacity as equity 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.

### 8. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT:

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

8.2 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;

8.3 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;

8.4 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");

8.5 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;

8.6 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;

8.7 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;

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

8.9 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;

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

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

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

8.13 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;

8.14 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;

8.15 The Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement for the Buyback is made;

8.16 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;

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

8.18 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;

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

(Contd.)



8.20 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.

**9. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY**

The text of the Report dated December 24, 2020 from M/s S. R. Batliboi & Associates LLP, 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 (Buy-back of Securities) (Amendment) Regulations, 2018, as amended

The Board of Directors  
NIIT Limited  
8, Balaji Estate, First Floor,  
Guru Ravi Das Marg,  
Kalkaji, New Delhi - 110 019

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 initiated 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 buyback;

(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 buyback and solvency of the Company;

(viii) Obtained necessary representations from 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: 20400419AAAKA1019  
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:

Particulars	₹ in millions	
	Standalone	Consolidated
Paid-up Equity Share Capital (A) (141,508,401 Equity Shares of ₹ 2/- each)	283.03	283.03
<b>Free Reserves</b>		
Securities Premium	-	104.41
General Reserve	-	46.34
Retained Earnings	9,919.51	9,060.86
<b>Total Free Reserves (B)</b>	9,919.51	9,211.61
<b>Total (A + B)</b>	<b>10,202.54</b>	<b>9,494.64</b>
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 buy back	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

**Unquote**

**10. RECORD DATE AND SHAREHOLDER ENTITLEMENT**

10.1 As required under the Buyback Regulations, the Company has fixed February 24, 2021 as the record date ("Record Date") for the purpose of determining the entitlement and the names of the shareholders holding Equity Shares, who will be eligible to participate in the Buyback ("Eligible Shareholder(s)").

10.2 The Equity Shares proposed to be bought back by the Company as a part of the Buy back are divided into two categories;

(a) Reserved category for Small Shareholders ("Reserved Category"); and

(b) General category for other Shareholders ("General Category").

10.3 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 (Rupees Two Lakh only).

10.4 In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back, or (b) number of Equity Shares to which the Small Shareholders are entitled, as per the shareholding of Small Shareholders as on the Record Date.

10.5 Based on the holding of Equity Shares as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

10.6 In accordance with Regulation 9(ix) of 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 Company will club together the equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical.

10.7 The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar to the Buyback ("Registrar") as per the shareholder records received from the depositories.

10.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

10.9 Eligible Shareholders' participation in the Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholder(s) holding Equity Shares of the Company may also choose to accept only a part of their entitlement. Eligible Shareholder(s) holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

10.11 The Equity Shares tendered as per the entitlement by Eligible Shareholder(s) holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Act and the Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may 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.

10.12 Each Eligible Shareholder will receive the letter of offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.

10.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

**11. PROCESS AND METHOD TO BE ADOPTED FOR BUYBACK**

11.1 The Buyback shall be open to all Eligible Shareholders and beneficial owners of Equity Shares of the Company, holding Equity Shares either in physical form or in demat form as on the Record Date as per the records made available to the Company by the Depositories/registrar.

11.2 The Buyback shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular (the "SEBI Circular"). The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations, the SEBI Circular and on such terms and conditions as may be permitted by law from time to time. 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.

11.3 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:

**JM Financial Services Limited**  
5th Floor, Energy Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India  
Tel: +91 22 6704 3000; Fax: +91 22 6761 7222  
Contact Person: Mr. Divyesh Kapadia; Tel: +91 22 6704 3458  
Email: divyesh.kapadia@jmf.com  
Website: www.jmfinancialservices.in  
SEBI Registration Number: IN2000195834  
Corporate Identification Number: U67120MH1998PLC115415

11.4 The Company will request 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 their Equity Shares in the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. BSE would be the "Designated Stock Exchange" for the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.

11.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers 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.

**11.6 Procedure to be followed by Eligible Shareholders who wish to tender shares in dematerialised/electronic form**

i. Eligible Shareholders who desire to tender their Equity Shares in electronic/dematerialised form under the Buyback would have to do so through their respective Stock Broker by indicating the details of Equity Shares they intend to tender under the Buyback.

ii. 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 the Indian Clearing Corporation Limited or the National Securities Clearing Corporation (the "Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the stock broker.

iii. The details of the special account of the Clearing Corporation shall be informed in the issue opening circular that will be issued by the Stock Exchanges Clearing Corporation.

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

v. Upon placing the bid, the Stock broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc.

**11.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:**

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:

i. Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their Stock Broker 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) 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) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the shareholder's PAN Card (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, the 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.

ii. Based on these documents, the 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 number, certificate number, distinctive number, number of Equity Shares tendered, etc.

iii. The Stock Broker/Eligible Shareholder who places a bid for Equity Shares in physical form, has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below or the collection centres of the Registrar details of which will be included in the 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 the Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder.

iv. 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'.

v. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

11.8 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

11.9 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 Shareholder places the bid.

11.10 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

11.11 The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

**11.12 Method of Settlement**

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

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

ii. 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.

iii. 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.

iv. In case of certain client types 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, the client type 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.



