



NIIT Limited

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Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
CIN: L74899DL1981PLC015865

www.niit.com

March 24, 2017

**The Manager
BSE Limited**

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

The Manager

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

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 regarding approval of the Scheme of Amalgamation at the meeting of the Board of Directors of the Company held on March 24, 2017

Scrip Code: BSE – 500304; NSE – NIITLTD

Dear Sir,

In terms of requirement of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board of Directors of the Company has, in its meeting held today, based on the recommendations of the Audit Committee, approved the amalgamation of PIPL Management Consultancy and Investment Private Limited (“PIPL Consultancy”) and Global Consultancy and Investment Private Limited (“Global Consultancy”) (the above mentioned companies hold about 15.30% & 15.64% equity shares respectively in NIIT Limited, and form part of promoter/ promoter group of NIIT Ltd) with NIIT Limited (“the Company or NIIT”) by way of and in accordance with a Scheme of Amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

Pursuant to the proposed amalgamation of PIPL Consultancy and Global Consultancy with the Company, there will be no change in the promoters’ shareholding in the Company. All cost and charges arising out of this proposed Scheme shall be borne by the promoters.

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The aforesaid Scheme is subject to various regulatory and other approvals and sanction by National Company Law Tribunal, New Delhi Bench.

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure A.

As per the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for dealing in the securities of the Company will open for the Directors, KMP and Designated Persons of the Company covered under the said Code after 48 hours of this intimation.

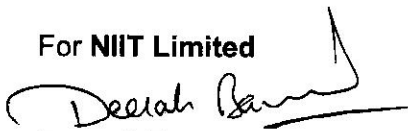
You are requested to kindly take the same on record and inform all concerned.

This is for your information and records.

Thanking you,

Yours truly,

For NIIT Limited



Deepak Bansal
Company Secretary &
Compliance Officer

Encls : a/a

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;

- (i) PIPL Management Consultancy and Investment Private Limited ("Amalgamating Company 1") is holding 2,53,66,521 equity shares of Rs. 2/- each aggregating to about 15.30% in NIIT Limited and forms part of promoter/promoter group of NIIT Limited. PIPL Consultancy has a turnover of Rs. 0.01 million for the financial year March 31, 2016.
- (ii) Global Consultancy and Investment Private Limited ("Amalgamating Company 2") is holding 2,59,15,838 equity shares of Rs. 2/- each aggregating to about 15.64% in NIIT Limited and forms part of promoter/promoter group of NIIT Limited. Global Consultancy has a turnover of Rs. 0.01 million for the financial year March 31, 2016.
- (iii) NIIT Limited ("Amalgamated Company") has a turnover of Rs. 3,815 million for the financial year ended March 31, 2016
- (iv) Appointed date : Closing hours of March 31, 2017

b) Whether the transaction would fall within related party transactions? If yes whether the same is done at "arm's length"?

Amalgamating Company 1 and Amalgamating Company 2 are shareholders of Amalgamated Company and form part of the promoter/promoter group of Amalgamated Company. The Board of Directors of the Amalgamated Company has, in its meeting held today, based on the recommendations of the Audit Committee, approved the amalgamation of abovementioned companies by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230-232 and any other applicable provisions of the Companies Act, 2013 ("Scheme").

The proposed Scheme is based upon the Valuer's Report on Share Entitlement Ratio as obtained from an Independent valuer i.e M/s. SSPA & CO. Chartered Accountants and Fairness Opinion obtained from M/s. Fortress Capital Management Services Pvt. Ltd, a SEBI registered Category I Merchant Banker with regard to fairness of Share Entitlement for the purpose of the Scheme. Further the proposed Scheme is subject to necessary regulatory approvals.

c) Area of business of the entities

- (i) Amalgamating Company 1 is presently engaged in the business of consultancy services and holds about 15.30% of equity share capital of Amalgamated Company.
- (ii) Amalgamating Company 2 is presently engaged in the business of consultancy services and holds about 15.64% of equity share capital of Amalgamated Company.

- (iii) The Amalgamated Company is a global leader in Skills and Talent Development, offers multi-disciplinary learning management and training delivery solutions to corporations, institutions, and individuals in over 40 countries. NIIT has three main lines of business across the globe- Corporate Learning Group, Skills and Careers Group, and School Learning Group.

NIIT's Corporate Learning Group (CLG) offers Managed Training Services (MTS) to market-leading companies in North America, Europe, Asia, and Oceania. The comprehensive suite of Managed Training Services includes custom Curriculum Design and Content Development, Learning Administration, Learning Delivery, Strategic Sourcing, Learning Technology, and Advisory Services.

NIIT's Skills and Careers Group (SNC) delivers a diverse range of learning and talent development programs to millions of individual and corporate learners in areas including Banking, Finance & Insurance, Retail Sales Enablement, Management Education, Multi-Sectoral Vocational Skills, Digital Media Marketing, and programs in digital transformation technologies. These programs are delivered through a hybrid combination of the 'Cloud Campus' online platform, satellite-based 'Synchronous Learning Technology' and a physical network of hundreds of learning centers in India, China, and select markets in Asia & Africa. The flagship multi-disciplinary course offerings include the industry-endorsed GNIIT – Digital Transformation program and a set of **DigiNxt** Programs for students from different streams, apart from a wide range of specialist short duration programs. The **Training.com** learning platform, is an NIIT initiative for advanced career programs, which are delivered live by industry experts in an immersive and interactive online mode, combining instructor-led classrooms with the convenience of accessing the training sessions from anywhere. NIIT has also introduced - **StackRoute™**, an initiative to produce the world's best full stack programmers.

NIIT's School Learning Group (SLG), for its K-12 school learning initiative, is providing technology based learning to around 2,000 private schools across India, reaching out to more than a million students. The futuristic NIIT nGuru range of learning solutions for schools comprises Interactive Classrooms with digital content, technology-driven Math Lab, IT Wizard programs and Quick School - an Education Resource Planning software.

d) Rationale for amalgamation / merger

This amalgamation would lead to simplification of the shareholding structure and reduction of shareholding tiers and also provides transparency to the Promoters' direct engagement with the Amalgamated Company.

This amalgamation is undertaken pursuant to a succession planning of the Promoters intended to streamline the Promoters' shareholding in the Amalgamated Company, *inter-alia* held through Amalgamating Company 1 and Amalgamating Company 2.

There would be no change in the aggregate promoters' shareholding in the Amalgamated Company. All the costs and charges arising out of this Scheme shall be borne by the Promoters.

e) In case of cash consideration, amount - otherwise share exchange ratio

Based upon the Valuer's Report on Share Entitlement Ratio and Fairness Opinion and the recommendation received from Audit Committee, the Board has approved the Scheme for the transfer and vesting of the Amalgamating Company 1 and Amalgamating Company 2 into the Amalgamated Company, in consideration of which Amalgamated Company will issue and allot to the shareholders of Amalgamated Company 1 and Amalgamated Company 2, equal number of equity shares as held by the Amalgamating Company 1 and Amalgamating Company 2, respectively in Amalgamated Company, in the following manner:

- (a) 2,53,66,521 (Two Crore, Fifty Three Lakh, Sixty Six Thousand Five Hundred and Twenty One) fully paid up equity shares of the face value of Rs. 2/-(Rupees Two) each credited as fully paid up in the share capital of the Amalgamated Company in the proportion of the number of equity shares held by the shareholders in the Amalgamating Company 1.
- (b) 2,59,15,838 (Two Crore, Fifty Nine Lakh, Fifteen Thousand Eight Hundred and Thirty Eight) fully paid up equity shares of the face value of Rs. 2/-(Rupees Two) each credited as fully paid up in the share capital of the Amalgamated Company in the proportion of the number of equity shares held by the shareholders in the Amalgamating Company 2.

All equity shares held by the Amalgamating Company 1 and Amalgamating Company 2 in the share capital of the Amalgamated Company, shall stand cancelled, without any further act or deed, upon this Scheme becoming effective.

There will be no change in the aggregate shareholding of the promoter/promoter group.

f) Brief details of change in shareholding pattern (if any) of the listed entity

Prior to the Scheme being effective, the Amalgamating Company 1 and Amalgamating Company 2 are holding the following number of shares in the Amalgamated Company:

Sl.No.	Name of the shareholder	No. of equity shares	Value of each shares in Indian Rupees	% of equity share capital held (Approx.)
1.	Amalgamating Company 1	2,53,66,521	2	15.30
2.	Amalgamating Company 2	2,59,15,838	2	15.64

After the Scheme becoming effective, the shares held by Amalgamating Company 1 and Amalgamating Company 2 in Amalgamated Company shall get cancelled. The Amalgamated Company shall issue equal number of equity shares as held by Amalgamating Company 1 and Amalgamating Company 2 in Amalgamated Company to the respective shareholders of Amalgamating Company 1 and Amalgamating Company

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2. The revised shareholding of Amalgamated Company post Scheme shall appear as follows:

Sl.No.	Name of the shareholder	No. of equity shares	Value of each shares in Indian Rupees	% of equity share capital held (Approx.)
1.	Pawar Family Trust	2,53,66,521	2	15.30
2.	Thadani Family Trust	2,59,15,838	2	15.64

The proposed amalgamation will not result into any change in aggregate promoters' shareholding in NIIT Limited.

