

**NIIT Limited**

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March 01, 2022

**The Manager
BSE Limited**

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

Subject: Clarification on application

Ref : Application dated February 4, 2022 under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Composite Scheme of Arrangement between NIIT Limited and NIIT Learning Systems Limited and their respective shareholders and creditors ("the proposed Scheme")
(Application Reference No. 146116)

Scrip Code: BSE – 500304

Dear Sir,

We would like to submit our response to your queries dated February 23, 2022 with regard to our application dated February 4, 2022:

1. The financial information of the Transferee Company is given in Annexure X-B of our application, including the paid-up equity capital, reserve & surplus and net worth as on September 30, 2021
2. Further annexure XVII-B provides the auditors' certificate on the pre/post scheme net worth of the Transferee Company, as detailed hereunder:

A. Computation of pre scheme net worth of NIIT Learning Systems Limited as on Standalone basis as at September 30, 2021

| Particulars | Amount in INR Million |
|--|-----------------------|
| Equity Share Capital (Paid up capital) (I) | 1,156 |
| Other Equity | |
| Share Premium | 20 |
| Retained Earnings | (1,155) |
| Total Reserves and Surplus (II) | (1,135) |
| Pre scheme Net worth (I+II) | 20 |

B. Computation of post scheme provisional net worth of NIIT Learning Systems Limited, on a Standalone basis as at September 30, 2021

| Particulars | Amount in INR Million |
|---|-----------------------|
| Pre scheme net worth of NLSL (as computed in table A above) (I) | 20 |
| Scheme Adjustments | |
| Less: Cancellation of shares held by NIIT Limited* (II) | (20) |
| Add: Provisional net worth of CLG Business Undertaking (III) | 3,358 |
| Post scheme provisional net worth (I-II+III)** | 3,358 |

*As per the proposed scheme the shares of NLSL held by NIIT Limited are to be cancelled therefore the same is reduced from the post scheme net worth of NLSL.

**The post scheme net worth is considered provisional as this will undergo changes on account of profit/ (loss) arising due to business transactions to be entered by NLSL during the intervening period, as the appointed date is prospective date i.e. April 1, 2022.

3. Further, the accounting treatment for cancellation of share capital/securities premium account has been provided in Para 8.2(d) of the Scheme.

"..With respect to reduction of capital under Part III, the amount of equity share capital and the securities premium shall stand reduced and cancelled and correspondingly adjusted to the retained earnings to the extent available and balance equity share capital shall be transferred to capital reserve."

4. As stated in point 2 above, the financial information is as on September 30, 2021 and may further undergo changes on account of transactions till Appointed date, being the prospective date. The capital reduction of securities premium and equity share capital of the transferee company shall be undertaken against the accumulated losses as on Appointed date.

The excess of equity share capital remaining post capital reduction shall be cancelled and the corresponding adjustment will be done in Capital Reserve, to ensure the mirror shareholding in the Transferee Company.

In view of the above, you are requested to issue in-principal approval/no objection letter for the Composite Scheme of Arrangement as mentioned above.

Please do write to the undersigned, if you need any further information/details in this regard.

This is for your information and records.

Thanking you,

Yours truly,
For **NIIT Limited**



Deepak Bansal
Company Secretary &
Compliance Officer