



Corporate Governance Report

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CORPORATE GOVERNANCE REPORT



COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance is aimed at maximizing the stakeholders' interests and corporate goals through the efficient conduct of its business and meeting obligations in a manner that is guided by transparency, accountability and integrity. We consider stakeholders as partners in our success and are committed to maximizing stakeholders' value, be it shareholders, employees, customers, vendors, governments or the community at large. We believe that following global practices, transparent disclosures and empowerment of stakeholders are as necessary as delivering solid financial results, for creating and sustaining value for shareholders and meeting expectations of customers and society.

NIIT's Corporate Governance system provides a fundamental framework to execute its business in line with business ethics. NIIT not only adheres to the prescribed Corporate Governance Practices as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") but is also committed to sound Corporate Governance principles and practices. Your Company takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory needs. The Company has ensured stability in a dynamic environment and in challenging times.

The Securities and Exchange Board of India (SEBI) has mandated Corporate Governance standards for listed companies through Chapter IV of Listing Regulations. The Company continues to be in compliance with the applicable Corporate Governance standards of said Chapter IV, as referred above. This Section along with the Section on Management Discussion & Analysis, provides report on the Company's compliance with Schedule V of Listing Regulations.

BOARD OF DIRECTORS



Composition of Board

Your Company is managed and guided by a professional Board comprising Executive, Non-Executive and Independent Directors. As on March 31, 2025, the Board of Directors of the Company ("the Board") comprised of ten Directors out of which five were Independent Directors. The Board comprised two women Independent Directors. The Board has diversity in terms of age, expertise, domain experience, gender etc. The composition of the Board of Directors is in conformity with the provisions under Regulation 17 of Listing Regulations and the Companies Act, 2013 ("the Act"). The Directors are eminent persons with professional expertise and experience. The Independent Directors of the Company meet all the criteria mandated by the Listing Regulations and Section 149 of the Act. A Brief Profile of each director (as on the date of this report) is available at <https://www.niit.com/india/about-us/board/>

The details of the Directors on the Board of the Company during the Financial Year 2024-25 ("FY25" or "FY 2024-25" or "CY") including their attendance in Board Meetings and in the last Annual General Meeting ("AGM"), the number of other Boards and Board's Committees they are involved in as on March 31, 2025 are presented below:

Name of Director (DIN)	Designation	Category	Attendance Particulars				No. of Memberships/ Chairpersonships in other Board's Committees**	
			No. of Board Meetings under tenure		Last AGM	No. of Directorships in other Indian Companies*	Member	Chairperson
			Held	Attended				
Mr. Rajendra Singh Pawar (00042516)	Chairman	Promoter & Executive Director	6	6	Yes	1	-	-
Mr. Vijay Kumar Thadani (00042527)	Vice Chairman & Managing Director	Promoter & Executive Director	6	6	Yes	3	3	-
Mr. Parappil Rajendran (00042531)	Joint Managing Director	Executive Director	6	6	Yes	2	-	-
Mr. Sapnesh Kumar Lalla (06808242)	Director	Non-Executive / Non-Independent Director	6	6	Yes	2	-	-
Mr. Udai Singh Pawar (03477177)	Director	Non-Executive / Non-Independent Director	6	6	Yes	-	-	-
Ms. Avani Vishal Davda (07504739)	Director	Independent Director	6	6	Yes	3	4	-
Mr. Ravindra Babu Garikipati (00984163)	Director	Independent Director	6	5	-	3	2	-
Mr. Srikanth Velamakanni (01722758)	Director	Independent Director	6	6	Yes	3	-	-
Mr. Sanjiv Kumar Chaudhary (06525007)	Director	Independent Director	6	6	Yes	2	3	1
Ms. Sonu Halan Bhasin (02872234)	Director	Independent Director	6	5	Yes	8	7	2

*Directorships do not include private companies, deemed public companies, companies incorporated under Section 8 of the Act

**Board's Committee for this purpose includes only Audit Committee and Stakeholders' Relationship Committee of public limited companies incorporated in India

Pursuant to Part C of Schedule V of the Listing Regulations, detail of Directors' directorship in other listed entity and category of directorship as on March 31, 2025, is mentioned below:

S. No.	Name of Director	Name of the Company	Category of Directorship
1.	Mr. Rajendra Singh Pawar	NIIT Learning Systems Limited	Non-Executive Chairman
2.	Mr. Vijay Kumar Thadani	NIIT Learning Systems Limited	Vice-Chairman & Managing Director
		Triveni Turbine Limited	Independent Director
3.	Mr. Parappil Rajendran	-	-
4.	Mr. Sapnesh Kumar Lalla	NIIT Learning Systems Limited	Executive Director and CEO
5.	Mr. Udai Singh Pawar	-	-
6.	Ms. Avani Vishal Davda	Mahindra Logistics Limited	Independent Director
		Persistent Systems Limited	Independent Director
		Emami Limited	Independent Director
7.	Mr. Ravindra Babu Garikipati	NIIT Learning Systems Limited	Independent Director
		5Paisa Capital Limited	Independent Director
8.	Mr. Srikanth Velamakanni	Ideaforge Technology Limited	Independent Director
		Metro Brands Limited	Independent Director
9.	Mr. Sanjiv Kumar Chaudhary	Affle (India) Limited	Independent Director
10.	Ms. Sonu Halan Bhasin	Sutlej Textiles and Industries Limited	Independent Director
		Berger Paints India Limited	Independent Director
		Nippon Life India Asset Management Limited	Independent Director
		Multi Commodity Exchange of India Limited	Independent Director
		Triveni Turbines Limited	Independent Director
		Travel Food Services Limited	Independent Director

The Board's role, functions, responsibilities and accountability are clearly defined. The Board is provided with all requisite information as required for effective discharge of its duties and informed decision making, including information as required under the Listing Regulations and the Act. In addition to its primary role of monitoring corporate performance, the function of the Board, inter alia, include:

- Articulating the corporate philosophy and mission;
- Formulating strategic plans;
- Reviewing and approving financial plans and budgets;
- Monitoring corporate performance against strategic plans including overseeing operations;
- Ensuring ethical behaviour and compliance with laws and regulations;
- Reviewing and approving borrowing/lending, investment limits and exposure limits etc.;
- Keeping Shareholders informed about plans, strategies and performance; and
- Maximizing stakeholders' value.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

Pursuant to Regulation 34(3) and Schedule-V, Para C, Clause (10)(i) of Listing Regulations, PI & Associates, Company Secretaries, have issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company is debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs ("MCA") or any such statutory authority. The certificate is annexed herewith as "Annexure – A".

BOARD MEETINGS

During FY25, Six (6) Board meetings were held (May 24, 2024, July 1, 2024, August 2, 2024, October 25, 2024, January 24, 2025, and March 26, 2025) and gap between two meetings did not exceed one hundred and twenty (120) days as stipulated under the Act. The requisite quorum was present in all the meetings.

Details on composition of the Committees as on March 31, 2025 is given hereunder :

Name of the Director	Category of Directorship	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee**
Mr. Rajendra Singh Pawar	Executive	-	Member	-	Member	-
Mr. Vijay Kumar Thadani	Executive	Member	-	Member	Member	Member
Mr. Parappil Rajendran	Executive	-	-	-	Member	Member
Mr. Sapnesh Kumar Lalla	Non-Executive	-	-	-	-	Member
Mr. Sanjiv Kumar Chaudhary	Independent	Chairperson	-	-	Chairperson	Chairperson
Ms. Sonu Halan Bhasin	Independent	Member	Member	Chairperson	-	-
Ms. Avani Vishal Davda	Independent	Member	Chairperson	Member	-	-
Mr. Srikanth Velamakanni	Independent	-	Member	-	-	-
Mr. Udai Singh Pawar	Non-Executive	-	-	Member	Member	-

*Mr. Sanjeev Bansal – CFO and Mr. Jaydip Gupta – Head Internal Audit are also members of Risk Management Committee

**Mr. Pankaj Prabhakar Jathar - CEO was appointed as member of Risk Management Committee effective May 13, 2025

The Company holds at least four Board Meetings in a year, within a maximum time gap of one hundred and twenty (120) days between two meetings, inter alia, to review the Financial Results. Besides these, additional Board Meetings are convened as per business needs of the Company. Urgent matters are also approved by the Board by passing resolution(s) through circulation, if required. All Directors on the Board are free to suggest any item for inclusion in the agenda for consideration of the Board.

The directors participated in the meetings of the Board and Committees held during FY 2024-25 through physical/video conferencing/ other audio-visual means. The meetings and agenda items taken up during the meetings complied with the applicable provisions of the Act and Listing Regulations read with various circulars issued by MCA and SEBI from time to time. The Board was provided with all relevant information required for its consideration and conduct of business including those mentioned in Part A of Schedule II of Listing Regulations, as applicable.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to the applicable provision of the Act and Listing Regulations, a separate meeting of the Independent Directors was held on March 31, 2025 to review the performance of Non-Independent Directors, Chairman and the Board as a whole. The Independent Directors reviewed the quality, content and timeliness of the flow of information between the Management, the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

BOARD'S COMMITTEE

The Board has following Committees in accordance with the requirements of applicable provisions of the Act and Listing Regulations:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee



In addition, there are following Committees amongst others, for efficient and quick decision making on the affairs of the Company:

- The Operations Committee, to approve the opening/ closing of bank accounts, modification in operation of bank accounts, grant of power of attorney/ authorization and such other operational matters.
- The Share Allotment Committee, to approve allotments, splits, consolidations, dematerialisations, rematerialisations and issue of new and duplicate share certificates.
- The Debenture Allotment Committee, to approve the matters related to issue and allotment of Debentures and matters related thereto, if any.
- The Borrowing Committee, to approve the borrowing upto prescribed limits.

These Committees also deal with any other matter, as may be assigned by the Board from time to time. Further, the Board may also constitute any other committee for specific purpose, as and when required. The Company Secretary acts as Secretary to these Committees.

Audit Committee

The Company has a qualified and Independent Audit Committee in accordance with Regulation 18 of Listing Regulations and Section 177 of the Act and other applicable provisions thereto. More than two-third of the members of the Committee are Independent Directors and each member has rich experience in the financial matters. The representatives of Statutory Auditors, senior executives from Accounts and Finance department, Corporate Secretarial department and Internal Audit department are invited to attend the Audit Committee meetings held quarterly, to approve financial results. The Cost Auditor attends the Audit Committee meeting where cost account and audit report are discussed. The recommendations of the Audit Committee are placed before the Board for its consideration and approval as applicable.

The Committee also oversees vigil mechanism, as required by the provisions of the Act and Listing Regulations. Further, the Audit Committee considers such other matters as may be referred by the Board or required under the Act/ Listing Regulations and other applicable provisions for the time being in force.

The Audit Committee was provided with all relevant information required for its consideration and conduct of business including those mentioned in Part C of Schedule II of Listing Regulations, as applicable.

The particulars of meetings held and attended by members during their tenure in FY25 are given hereunder. The requisite quorum was present in all meetings.

Name of Member	No. of Meetings		Date of Meeting
	Held	Attended	
Mr. Sanjiv Kumar Chaudhary	5	5	May 24, 2024 August 2, 2024 October 25, 2024
Mr. Vijay Kumar Thadani	5	5	January 24, 2025
Ms. Avani Vishal Davda	5	5	March 26, 2025
Ms. Sonu Halan Bhasin	5	5	

Nomination and Remuneration Committee

The Company has a duly constituted Nomination and Remuneration Committee ("the Committee"/"NRC") in accordance with Regulation 19 of Listing Regulations and Section 178 of the Act and other applicable provisions. More than two-thirds of the members of the Committee are Independent Directors. The Committee is constituted to identify persons who are qualified to become directors or who may be appointed in senior management and succession planning and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, senior management personnel (including key managerial personnel) and other employees and to determine the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out and to review its implementation and compliance. The Committee is also entrusted to frame policies and systems for Employees Stock Option Plan and to formulate and administer the Company's Employees Stock Option Plan from time to time.

NRC along with the Human Resource team of the Company review the leadership succession plan.

The charter of the Committee is in compliance of the Listing Regulations and the Act.

The particulars of meetings held and attended by members during their tenure in FY25 are given hereunder. The requisite quorum was present in all meetings.

Name of Member	No. of Meetings		Date of Meeting
	Held	Attended	
Ms. Avani Vishal Davda	3	3	May 23, 2024
Mr. Rajendra Singh Pawar	3	3	July 1, 2024
Ms. Sonu Halan Bhasin	3	2	October 24, 2024
Mr. Srikanth Velamakanni	3	3	

Nomination and Remuneration Policy

The Nomination and Remuneration Committee has powers to determine and recommend to the Board, the amount of remuneration, including performance-linked bonus and perquisites, payable to Directors, Senior Management Personnel (including key managerial personnel) and other employees.

The recommendations of the Committee are based on the evaluation of the performance and other criteria, as laid down and as per the Company's Rules/Policies. In terms of guidelines, the Company ensures that remuneration payable to Managing Director and Whole-time Directors by way of salary including other allowances and monetary value of perquisites are within the overall limit as specified under the Act and approved by shareholders. Nomination and Remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis. The Policy is available on the website of the Company and can be accessed through <https://www.niit.com/authoring/Documents/New-Disclosures/Nomination%20and%20Remuneration%20Policy.pdf>

The Committee also consider the sitting fee and remuneration payable to non-executive directors of the Company.

Performance Evaluation

The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. A separate exercise was carried out to evaluate the performance of the Committees and individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, effective participation in Board/Committee Meetings, independence of judgement, safeguarding the interest

of the Company and its minority shareholders, providing expert advice to Board. The performance evaluation of Independent Directors was done by the entire Board of Directors. The performance evaluation of Chairman and Non-Independent Directors was carried out by the Independent Directors.

The Directors expressed their satisfaction with the evaluation process. The Board was satisfied with the professional expertise and knowledge of each of its directors. All the Directors effectively contributed to the decision making process by the Board.

Following is the list of core skills/ expertise/ competencies identified by the Board of Directors as required in the context of the Company's business and sector for it to function effectively (Table A) and those actually available with the Board (Table B) :

Table A

S No.	Skills	Description
1	Leadership	Leadership experience in enterprises, in positions such as MD, CXO - setting goals and with understanding of leading change, practical management of people, products, strategy and industry networking.
2	Board experience & governance oversight in public companies	Experience in working on boards of listed public companies, involved in governance, leading board committees, addressing shareholder concerns
3	Financial	Proficiency in understanding financial reporting, making capital allocation decisions, challenging and help optimize complex financial transactions, help to ensure long-term financial health of the company.
4	Global business	The company's robust growth will be primarily driven by increasing the client base and the products in technology and finance & banking business, in India. With steady business in one of the countries in Asia and possible M&A and investment opportunities in the international geographies, the Board shall have proficiency in global business arrangements and structures.
5	Technology/Talent development industry experience	The company is primarily in the technology business with learning and workforce talent enhancement as main focus areas.
6	Sales, Marketing & customer service	With the mix of businesses addressed by the company and in the face of competition from global entities, proficiency in sales & marketing directed to enterprises & consumers is an imperative for the board.
7	Innovation & entrepreneurship	With the continuous rapid changes in technology and customer behaviour, the company needs to be constantly striving for new products/services to be introduced into markets. The ability for innovation and demonstrating a culture of entrepreneurship is necessary right from the board level.
8	M & A	Board needs to have the competence for advising the management on M&A opportunities brought in by them for inorganic growth of the company at a global level.
9	Legal, risk & compliance Management	With risks of doing in the environment increasing and the statutory compliance needs getting tighter worldwide, board needs to be proficient in directing checks & balances, internal controls, compliances and audit mechanisms.

Table B

In the table below, specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against the member's name does not necessarily mean the members does not possess the corresponding qualification or skill.

	R S Pawar	V K Thadani	P Rajendran	Sapnesh Kumar Lalla	Avani V Davda	Udai Singh Pawar	Ravindra B Garikipati	Srikanth Velamakanni	Sanjiv K Chaudhary	Sonu Halan Bhasin
Leadership	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Board experience & governance oversight in public companies	Y	Y	Y	Y	Y		Y	Y	Y	Y
Financial	Y	Y	Y	Y	Y		Y	Y	Y	Y
Global business	Y	Y	Y	Y	Y		Y	Y		
Technology/Talent development industry experience	Y	Y	Y	Y	Y	Y	Y	Y	Y	
Sales, Marketing & customer service	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Innovation & entrepreneurship	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
M & A	Y	Y		Y	Y		Y	Y	Y	
Legal, risk & compliance management	Y	Y	Y	Y	Y		Y	Y	Y	

Stakeholders' Relationship Committee

The Company has a duly constituted Stakeholders' Relationship Committee ("the Committee"/"SRC") in accordance with Regulation 20 of Listing Regulations and Section 178 of the Act.

The Committee was constituted to specifically look into various aspects of interest of shareholders and thus strengthen their relationship with the Company. The charter of the Committee of the Company is in compliance of the Listing Regulations and the Act.

The Committee met on May 23, 2024, July 31, 2024, October 24, 2024 and January 23, 2025. The meetings were attended by all members.

During FY25, the Company has received requests/ queries/ complaints from Shareholders/Investors relating to non-receipt of dividend/ shares certificates /annual report, change of bank account details/address, transfer/ transmission of shares/ rematerialisation/ dematerialisation etc. The same were addressed and resolved by the Company. The detail is provided in Shareholders' Information section of this Report. As on March 31, 2025, no complaint was pending for redressal.

Corporate Social Responsibility Committee

In compliance with the requirement of Section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time, the Company has constituted a Corporate Social Responsibility Committee (CSR Committee). Mandate of CSR Committee is in compliance with the provisions of the Act and rules thereto. The CSR Policy of the Company has been formulated and recommended by the CSR Committee and approved by the Board of Directors. The Committee also reviews the Business Responsibility and Sustainability Reporting ('BRSR').

The Committee met on May 23, 2024. The meeting was attended by all members.

Risk Management Committee

In compliance with the requirement of Regulation 21 of Listing Regulations, as amended from time to time, the Company has constituted Risk Management Committee (RMC).

Terms of reference of RMC, are pursuant to Regulation 21 read with Part D of Schedule II of Listing Regulations.

The Committee met on September 9, 2024 and March 18, 2025. The meetings were attended by all members.

The particulars of meeting held and attended by members during their tenure in FY25 are given hereunder. The requisite quorum was present in all meetings.

Senior Management Personnel :



The particulars of senior management personnel ("SMP") as per regulation 16(1)(d) of Listing Regulations, including the changes during the financial year is given hereunder as per the requirement of provision of Clause 5B of Schedule V of Listing Regulations:

S. No.	Name (Alphabetical Order)	Designation
1	Mr. Anshumaan Prasad**	Head of Marketing
2	Ms. Arpita B Malhotra	Company Secretary
3	Mr. Gaurav Nigam**	Executive Vice President
4	Mr. Jaydip Gupta	Senior Vice President
5	Ms. Mita Brahma	Chief Human Resource Officer
6	Mr. Pankaj Prabhakar Jathar*	Chief Executive Officer
7	Mr. Pradeep Narayanan	President - NIIT Digital & Growth Initiatives
8	Mr. Sanjeev Bansal	Chief Financial Officer
9	Mr. Sunil Sirohi	Chief Information Officer
10	Mr. Udai Singh	President - GPS & Learning Delivery
11	Mr. Vipul Sinha**	Senior Vice President
12	Mr. Yogesh Bhatt**	Executive Vice President

*Designated as SMP w.e.f. July 1, 2024

** Designated as SMP w.e.f. August 2, 2024

During the financial year, following employees ceased to SMP of the Company, upon their resignation :

- Mr. Bimaljeet Singh Bhasin w.e.f. April 26, 2024
- Mr. Francis Jacob w.e.f. July 15, 2024

REMUNERATION TO DIRECTORS

Executive Directors

Detail of remuneration paid/payable to executive directors for FY25 is as under:

Amount in Rs.

Particulars	Rajendra Singh Pawar	Vijay Kumar Thadani	Parappil Rajendran
Salary	5,000,000	9,770,132	12,800,682
Perquisites and Allowances	210,704	63,200	63,200
Contribution to Provident Fund, Pension Superannuation, Gratuity, Medclaim and GTLI premium	33,869	3,537,269	3,361,938
Performance-Linked Bonus*	-	-	7,656,244
Total	5,244,573	13,370,601	23,882,064

*Includes provision made for FY 25

Notes :

- *Service Contract of Executive Directors: Until cessation of service.*
- *Notice period: Six months unless otherwise agreed by the Board.*
- *Severance fee: None unless otherwise agreed by the Board.*
- *Remuneration is within the limits prescribed under Section 197 read with Schedule V of the Act and approved by shareholders.*

Non-Executive Directors

The Non-Executive directors play an important role in the governance of the Company and in advising the Board in critical domains like finance, marketing, remuneration, planning and legal matters. Non-executive directors do not have any pecuniary relationship or transactions with the Company. The non-executive directors are paid sitting fees for attending the meetings of the Board, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee. The Company may pay profit based commission and/or other remuneration to Non-Executive Directors (including independent directors) from time to time within the limits approved by the members in compliance with the applicable provisions of the Act, as may be determined by the Board from time to time.

Detail of remuneration, paid/ payable, to Non-Executive Directors during their tenure for FY25 is as under:

Amount in Rs.

Name of Director	Sitting Fee	Commission*	Total
Ms. Avani Vishal Davda	1,220,000	2,400,000	3,620,000
Mr. Udai Singh Pawar	640,000	2,400,000	3,040,000
Mr. Ravindra Babu Garikipati	400,000	2,400,000	2,800,000
Mr. Sapnesh Kumar Lalla	560,000	2,400,000	2,960,000
Mr. Srikanth Velamakanni	600,000	2,400,000	3,000,000
Mr. Sanjiv Kumar Chaudhary	1,100,000	2,400,000	3,500,000
Ms. Sonu Halan Bhasin	1,120,000	2,400,000	3,520,000
Total	5,640,000	16,800,000	22,440,000

*Include provision made for FY 25, to be paid

Detail of shareholding of non-executive directors in the Company as on March 31, 2025 is as under:

- Mr. Sapnesh Kumar Lalla held 575,052 equity shares.
- Mr. Udai Singh Pawar held 60,000 equity shares.
- No other non-executive director held any equity share in the Company.
- No Stock Option was granted to non-executive directors during FY25.

Appointment/Re-appointment of Directors

As per the provisions of Section 152 of the Act, Mr. Vijay Kumar Thadani (DIN: 00042527) and Mr. Sapnesh Kumar Lalla (DIN:06808242), retire by rotation at the forthcoming AGM of the Company, who being eligible, have offered themselves for reappointment. The relevant detail is provided in the AGM Notice.

Detail of changes in the Board, during the FY25 up to the date of this Report is also provided in the Board's Report.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Act and Listing Regulations.

Further, in the opinion of the Board and on the basis of declaration of Independence provided by the Independent Directors, they all fulfil the conditions specified in the Act and Rules made thereunder read with applicable regulations of Listing Regulations, for their appointment/ continuation as Independent Directors of the Company and are independent of the management.

CODE OF CONDUCT



The Board has laid down a Code of Conduct for all directors and senior management personnel of the Company. The Code of Conduct is available on the Company's website <https://www.niit.com/authoring/Documents/Corporate%20Governance/Code%20of%20Conduct.pdf>

The directors and senior management personnel have affirmed compliance with the Code of Conduct for FY25. A certificate by Chief Executive Officer, pursuant to Schedule V of Listing Regulations is annexed to this Report as "Annexure B".

PROGRAM FOR INDEPENDENT DIRECTORS

Independent directors of the Company are made aware of their roles and responsibilities at the time of their appointment, through a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The terms and conditions of the appointment are also placed on the website of the Company. All efforts are made to ensure that they are fully aware of the current state of affairs of the Company and the industry in which it operates. The Company extends all support and assistance required in order to facilitate the independent directors to meet /interact with the business heads/ members of the senior management team as and when desired by them. Presentations are made regularly at the meetings of the Board of Directors, the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee by the senior management in relation to the performance of the Company, quarterly and annual results, business strategies, business outlook, various policies, review of internal audit and risk management framework, operations of the Company and its subsidiaries, its business model and strategy, relevant amendments in applicable laws etc. The calendar of Board and Committee Meetings of the Company is scheduled in advance and appropriate notice is served for convening Board and committees Meeting. The minutes of the meetings of various Committees of the Company and minutes of Board Meetings of subsidiary companies are periodically circulated to the Board. All the relevant developments relating to the Company are informed to the Board as and when deemed necessary. Detail of Familiarization Program imparted to Independent Directors is available on Company's website <https://www.niit.com/authoring/Documents/Other%20Disclosures/FAMILIARISATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTORS%20V2%2024082023.pdf>

The Company arranges interactive session for directors (including independent directors) on different topics. Newly appointed directors are provided with the information on the Company through orientation sessions, besides interactive meetings, board presentation etc. In addition, directors are being provided opportunities to attend relevant programs of external agencies.

CEO AND CFO CERTIFICATION

Pursuant to Regulation 17(8) of the Listing Regulations, Certificate issued by Chief Executive Officer and Chief Financial Officer confirming that the financial statements for the financial year ended on March 31, 2025 present the true and fair view of the Company's affairs and are in compliance with existing accounting standards, internal control and disclosures. The said certificate is annexed to this Report as "Annexure C".

GENERAL MEETINGS

Detail on the last three AGM is given hereunder:

Financial Year	Day, Date & Time	Location	Special Resolution(s)
2023-24	Tuesday, September 24, 2024 at 2:00 p.m.	Held through Video Conferencing / Other Audio Visual Means ("OAVM")	Nil
2022-23	Wednesday, September 27, 2023 at 11:30 a.m.	Held through Video Conferencing / Other Audio Visual Means ("OAVM")	Re-appointment of Mr. Vijay Kumar Thadani as Vice Chairman and Managing Director of the Company for a period of five years with effect from April 1, 2024. Re-appointment of Mr. Parappil Rajendran as Joint Managing Director of the Company for a period of five years with effect from April 1, 2024.
2021-22	Friday, August 05, 2022 at 11:30 a.m.	Held through Video Conferencing / Other Audio Visual Means ("OAVM")	Payment of remuneration to Mr. Rajendra Singh Pawar, Non-executive Director & Chairman of the Company for the period June 1, 2022 to May 31, 2023. Payment of remuneration to Mr. Vijay Kumar Thadani, Vice-Chairman & Managing Director of the Company during the remaining period of his tenure i.e. from April 1, 2022 till March 31, 2024, in the event of inadequacy of profits or no profits in any financial year.

No Extra-ordinary General Meeting was held during the last three financial years.

Special Resolution passed through Postal Ballot

During FY25, no Special Resolution was passed through Postal Ballot.

There is no immediate proposal for passing any special resolution through Postal Ballot in the Financial Year 2025-26.

Past Book closure/Record date:

- 2023-24: November 10, 2023 (Record Date for Interim Dividend of FY24).
- 2024-25: September 5, 2024 (Record Date for Dividend of FY24).

DISCLOSURES**a) Related Party Transactions**

The Company's related party transactions are generally with its subsidiary companies. The related party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered by the Company during the FY 25 with related parties were in its ordinary course of business and on an arm's length basis. The same are reported under notes to the financial statements.

All related party transactions are regularly/ periodically reviewed and approved/ ratified by the Audit Committee/ Board, as applicable. For details, please refer Note No. 34 of the Standalone financial statements of the Company.

During the year under review, there was no materially significant related party transaction identified, which could have potential conflict with the interests of listed entity at large.

b) Total Fees to Statutory Auditor (Pursuant to Part C of Schedule V of the Listing Regulations)

The total fees for all services paid by the Company and its subsidiaries on consolidated basis to S. R. Batliboi & Associates LLP, Statutory Auditors of the Company and all entities in the network firm/ network entity of which the statutory auditors are a part, aggregated to Rs. 6.40 mn (excluding GST).

c) Compliance

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital market during the last three years. No penalty or stricture was imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority(ies) during financial year 2024-25.

d) Vigil Mechanism / Whistle Blower Policy

In view of the requirement of Section 177 of the Act and Regulation 22 of Listing Regulations the Company has adopted a Whistle Blower Policy and has established a necessary vigil mechanism for its directors and employees to report concerns about actual or suspected frauds, instances for leakage or suspected leakage of Unpublished Price Sensitive Information, any violations of legal/regulatory requirements or code of conduct/policy of the Company, incorrect or misrepresentation of any financial statements, reports etc. No person has been denied access to the chairperson of the Audit Committee. The Audit Committee monitors and reviews the investigations of the whistle blower complaints. The said policy can be accessed on the Company's website at the following link:

<https://www.niit.com/authoring/Documents/Other%20Disclosures/Whistle%20Blower%20Policy.pdf>

e) Risk Management

The Company has laid down procedures to inform the Board Members about the risk assessment and minimization

procedures. The Company has a Risk Management Committee also, to review the risk assessment, management & mitigation process. Detailed note on risk & concern is provided in the Management Discussion and Analysis Report, forming part of the Board's Report.

f) Proceeds from the public issue/right issue/preferential issues etc.

There was no fresh public issue/right issue/ preferential issue etc. during FY25.

g) Inter-se relationship between Directors

Mr. Rajendra Singh Pawar, Chairman of the Company is father of Mr. Udai Singh Pawar, Non-executive Director of the Company.

None of the other Directors of the Company are related to each other.

h) Any recommendation received from any Committee of the Board

During the year under review, the Board of Directors had accepted all the recommendations of the Committees.

i) Credit Ratings

The Company had "IndAA-" credit rating and "IndA1+" credit rating for its long term and short-term bank credit facilities, by India Ratings & Research Private Limited respectively. However, the same was withdrawn by the Company, voluntarily.

j) The following Policies are available on the Company's website:

- Policy on determining Material Subsidiaries – <https://www.niit.com/authoring/Documents/Other%20Disclosures/Policy%20for%20determining%20'Material'%20Subsidiaries.pdf>
- Policy on related party transactions- <https://www.niit.com/authoring/Documents/New-Disclosures/Policy%20on%20Related%20Party%20Transactions.pdf>
- Policy on Corporate Social Responsibility- <https://www.niit.com/authoring/Documents/New-Disclosures/CSR%20Policy%20w.e.f.%205.2.2021.pdf>
- Archival Policy- <https://www.niit.com/authoring/Documents/Other%20Disclosures/Archival%20Policy%202023.01.2018.pdf>
- Policy on determination of material/price sensitive information- <https://www.niit.com/authoring/Documents/New-Disclosures/Policy%20for%20determination%20of%20Materiality%20of%20Events.pdf>
- Vigil Mechanism / Whistle Blower Policy – <https://www.niit.com/authoring/Documents/Other%20Disclosures/Whistle%20Blower%20Policy.pdf>
- Dividend Distribution Policy – <https://www.niit.com/authoring/Documents/New-Disclosures/Dividend%20Distribution%20Policy.pdf>



COMPLIANCE WITH MANDATORY AND NON MANDATORY REQUIREMENTS OF THE LISTING REGULATIONS

A. Mandatory Requirements

The Company has complied with all mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.

B. Non-mandatory Requirements

The Company continues to comply with the following discretionary requirements of Regulation 27(1) of the Listing Regulations:

a) Shareholders' Rights:

The quarterly, half-yearly and annual financial results are published in widely circulated dailies and also displayed on Company's website. The Company sends full financial statement along with Board's Report and Auditors' Report to all the shareholders every year. These are also posted on Company's website i.e. <https://www.niit.com/india/>.

b) Modified Opinion(s) in Audit Report:

The Company continued to have its financial statements with unmodified audit opinion (for both standalone and consolidated) for the financial year ended on March 31, 2025.

c) Reporting of Internal Auditor:

The Internal Auditor of the Company reports to the Audit Committee.

Code for Prevention of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), Policy for procedure of enquiry in case of leak of UPSI and Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (NIIT Code of Conduct). The said Code(s) lay down guidelines for fair disclosure of UPSI and advises the persons covered under the Code(s) on procedures to be followed and disclosures to be made, while dealing with shares of NIIT and cautioning them of the consequences of violations. The NIIT Code of Conduct is available on Company's website at <https://www.niit.com/authoring/Documents/New-Disclosures/Code%20of%20Conduct%20to%20Regulate%20Monitor%20and%20Trading%20by%20Designated%20Persons.pdf>

Accounting Treatment in preparation of Financial Statement:

The Company has followed accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented. Kindly refer to Note No. 2 of the notes to standalone and consolidated financial statements, respectively, for material and other accounting policies adopted by the Company.

Statutory Compliance

The Company has a system in place whereby Chief Executive Officer / Chief Financial Officer / Compliance Officer provides

Compliance Certificate to the Board of Directors based on the confirmations received from concerned persons/heads of the Company relating to compliance of various laws, rules, regulations and guidelines applicable to their areas of operation. The Company takes appropriate steps after consulting internally and if necessary, with independent legal counsels to ensure that the business operations are not in contravention of any laws. The Company takes all measures to register and protect Intellectual Property Rights including trade names/service marks/ trademarks/ patents/ copyrights, etc. belonging to the Company.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has set up an Internal Complaints Committee (ICC) for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. As on March 31, 2025, the Committee at Registered Office comprised:

- Ms. Leena Khokha, leena.khokha@niit.com, Presiding Officer
- Ms. Vandana Negi, Vandana.Negi@niit.com, Member
- Mr. K V Radhakrishnan, rk@niit.com, Member
- Ms. Arti Chaudhry, arti_chaudhry@artichaudhry.com, External member

Employees are sensitized at regular intervals through structured training programs and mailers.

During the financial year 2024-25, no complaint was received or remained pending at the beginning or at the end of the financial year.

MEANS OF COMMUNICATION

- The quarterly / half yearly / annual results during the year, were published in one national English and one regional Hindi Newspapers having wide circulation and displayed on the website of the Company <https://www.niit.com/india/investors/Pages/Newspaper-Advertisement>. Official news releases, Financial Results, Consolidated news releases, consolidated financial highlights and presentations etc. are also displayed at the Company's website. The same were also submitted with Stock Exchanges where equity shares of the Company are listed.
- During FY25, the Company published its financial results in the following newspapers:

Financial Results	Newspapers	Date of publication
Audited Financial Results for the quarter/year ended March 31, 2024	Financial Express (English) & Jansatta (Hindi)	May 25, 2024
Unaudited Financial Results for the quarter ended June 30, 2024	Financial Express (English) & Jansatta (Hindi)	August 03, 2024
Unaudited Financial Results for the quarter ended September 30, 2024	Financial Express (English) & Jansatta (Hindi)	October 26, 2024
Unaudited Financial Results for the quarter ended December 31, 2024	Financial Express (English) & Jansatta (Hindi)	January 25, 2025

- c. Quarterly Investor's teleconferences and press conferences were held on May 24, 2024, August 02, 2024, October 25, 2024 and January 24, 2025 for the Investors of the Company immediately after the declaration of quarterly/ half-yearly/ annual financial results. All official press releases, presentations to analysts and institutional investors are also available on the Company's website. In addition, these were sent to the Stock Exchanges for dissemination.
- d. The management perspective, business review and financial highlights are part of the Annual Report.
- e. The quarterly shareholding patterns are also displayed on the Company's website, as sent to the Stock Exchanges.
- f. Chairman's message: A copy of the Chairman's speech is sent along with the Annual Report to all the shareholders, whose e-mail addresses are registered with the Company/ Depository Participants. The document is also available on the website of the Company.

SHAREHOLDERS' INFORMATION

a. Company Registration Details

The Company's Corporate Identity Number (CIN) is L74899HR1981PLC107123.

b. Annual General Meeting (AGM)

Date : Wednesday, September 24, 2025

Time: 10:00 AM (IST)

Venue: The meeting will be conducted through VC / OAVM pursuant to the circulars and notifications issued by MCA, Government of India and SEBI. The deemed venue for the AGM shall be the Registered Office of the Company.

c. Financial Year: April 01, 2025 to March 31, 2026

Financial Calendar (tentative and subject to change):

Financial reporting for the first quarter ending June 30, 2025	By August 14, 2025
Financial reporting for the second quarter ending September 30, 2025	By November 14, 2025
Financial reporting for the third quarter ending December 31, 2025	By February 14, 2026
Financial reporting for the quarter/year ending March 31, 2026	By May 30, 2026
Annual General Meeting for the year ending March 31, 2026	By September 30, 2026

d. Dividend

The Board of Directors have recommended a dividend of Rs. 1 /- per equity share (face value of Rs. 2/-), for FY25 for the approval of the Members at the ensuing AGM. The dividend, once approved, will be paid (subject to deduction of tax at source, as applicable) within 30 days of AGM, as per the provisions of the Act. The dividend will be paid to those members whose names will appear in the Register of Members or in the records of the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners of the shares as on the Record Date.

e. Record Date for Dividend

Thursday, September 4, 2025 (for dividend of FY25)

f. Listing of Equity Shares

The Equity Shares of the Company are listed at the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fee for the financial year 2025-26 has been paid to both Stock Exchanges.

g. Stock Code

Trading symbol on NSE	NIITLTD
Trading symbol on BSE (Scrip Code)	NIIT LTD (500304)
ISIN of Equity Shares at NSDL/CDSL	INE161A01038

h. Stock Market Data

The monthly high and low share prices and market capitalization of equity shares of the Company traded on BSE and NSE from April 1, 2024 to March 31, 2025 is given below:

Share price movement:

Month	BSE				NSE			
	Sensex	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs Mn)	Nifty	High Price (Rs.)	Low Price (Rs.)	Market Cap* (Rs Mn)
Apr-24	74483	115.35	103.30	14,289	22605	114.00	104.10	14,269
May-24	73961	113.30	95.80	13,538	22531	113.30	95.55	13,518
Jun-24	79033	108.80	90.80	13,887	24011	108.65	90.55	13,889
Jul-24	81741	130.75	102.55	16,643	24951	130.79	102.27	16,678
Aug-24	82366	182.90	107.60	22,721	25236	183.00	107.50	22,748
Sep-24	84300	203.80	161.90	23,451	25811	203.90	162.00	23,434
Oct-24	79389	183.75	148.05	20,988	24205	183.85	148.01	21,000
Nov-24	79803	228.00	155.25	30,214	24131	227.90	155.95	30,221
Dec-24	78139	233.80	178.90	25,869	23645	233.80	178.94	25,851
Jan-25	77501	204.15	137.45	20,279	23508	204.20	137.05	20,265
Feb-25	73198	163.35	110.35	15,118	22125	163.80	110.32	15,118
Mar-25	77415	134.95	103.70	16,589	23519	133.30	103.40	16,642

* Market Capitalization as per closing price of the month

Source: BSE/NSE Website

i. Unclaimed/Unpaid Dividend

The Company had not declared any dividend for the Financial Year 2017-18. Therefore, the provisions of the Act and IEPF Rules for transfer of unpaid/ unclaimed dividend as well as shares on which dividend remain unpaid/ unclaimed for a period of seven consecutive years to IEPF Account, for financial year 2017-18 are not applicable on the Company.

The details of all unpaid/ unclaimed dividend and shares transferred to IEPF are available on the website of the Company and the same can be accessed through the link: <https://www.niit.com/india/investors/Pages/disclosures-under-regulation-46-lodr> under the tab - "Details of Unpaid/ Unclaimed Dividend".



Further, all the shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

Members, whose shares and unclaimed dividends have been transferred to IEPF Account/IEPF, are entitled to claim the said shares and dividend from IEPF Authority by submitting an online application in the prescribed form available on the website www.iepf.gov.in and sending a duly signed physical copy of the same to the Company along with requisite documents stated in the Form IEPF-5. Please ensure submission of claim documents, complete in all respect alongwith relevant documents in respect of claim, so as to avoid any rejection by appropriate authorities.

The process for claim is also available on the website of the Company and the same can be accessed through the link: <https://www.niit.com/india/investors/Pages/disclosures-under-regulation-46-lodr> under the tab - "Details of Unpaid/Unclaimed Dividend".

j. Loans and advances in which directors are interested

Details of Loans and advances in the nature of loans to firms/companies in which directors are interested (if any) are given in the Notes to the Financial Statement.

k. Material Subsidiaries

The Company has following material subsidiaries as per Listing Regulations. The detail is provided hereunder as per Schedule V of the Listing Regulations:

Name of Material Subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditor	Date of appointment of Statutory Auditor
RPS Consulting Private Limited	December 14, 2006	Bangalore	S. R. Batliboi & Associates LLP	June 25, 2022
NIIT China (Shanghai) Limited, Shanghai	August 23, 2000	China	Shanghai JiaLiang CPAs Co., Limited	March 28, 2022
NIIT Institute of Finance Banking and Insurance Training Limited	June 14, 2006	Delhi	S. R. Batliboi & Associates LLP	July 29, 2022

The composition and effectiveness of Boards of subsidiaries is reviewed by the Company periodically. The Company also has a robust compliance management system covering all the subsidiaries. The Company's Policy for determining Material Subsidiaries is available on the website of the Company.

The Company is in compliance with the provisions governing material subsidiaries. Copy of the Secretarial Audit Reports of RPS Consulting Private Limited and NIIT Institute of Finance Banking & Insurance Training Limited forms part of this Annual Report and it does not contain any qualification, reservation or adverse remark.

l. Nomination Facility

The Act provides for a nomination facility to the shareholders of a company. The Company is pleased to offer the facility of nomination to shareholders, who may avail this facility by sending the duly completed form to the Registered Office of the Company/ Registrar and Transfer Agent of the Company in case the shareholding is in physical form. The shareholders may obtain a copy of the said form from the Registered Office of the Company or can download it from the website of the Company at <https://www.niit.com/authoring/Documents/Investors%20Form/NIIT-NF.pdf>. In case of demat holdings, the request may be submitted to the Depository Participant.

m. Compliance Certificate

The Company has complied with the requirements of the Schedule V, regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.

The Certificate of Secretarial Auditor, confirming compliance with the conditions of Corporate Governance as per requirement of Part E of Schedule V of the Listing Regulations, is annexed as "Annexure D".

n. Detail of distribution of shareholding of the equity shares of the Company, by size and ownership as on March 31, 2025, is given hereunder:

Range (No. of Shares)	No. of Shareholders	% to Total Shareholders	Total No. of Shares	% to Total Shares
Up to 500	100,255	89.79	9,175,898	6.77
501-1000	6,220	5.57	4,866,776	3.59
1001-5000	4,170	3.73	8,888,970	6.56
5001 & above	1,012	0.91	112,656,060	83.09
TOTAL	111,657	100.00	135,587,704	100.00

Shareholding Pattern as on March 31, 2025:

Category	No. of Shares held	% to total shareholding
Promoters & Promoter Group	50,431,688	37.19
Individuals & HUF	41,964,673	30.95
Foreign Portfolio Investors & Foreign Institutional Investors	16,946,862	12.50
Corporate Bodies, AIF, IEPF & Trust	12,514,521	9.23
Mutual Fund	11,174,595	8.24
NRI & Foreign National	2,268,487	1.67
Banks, Financial Institutions & Insurance Companies	286,878	0.21
Grand Total	135,587,704	100.00

o. Details of requests/queries/complaints received and resolved during FY25 :

Nature of Request/Complaint	No. of Request/queries received	No. of Complaints received	Resolved / Disposed
Request for Annual Report	43	-	43
Request for dividend payment	61	-	61
Request for issue of duplicate share certificate	18	-	18

Nature of Request/Complaint	No. of Request/ queries received	No. of Complaints received	Resolved / Disposed
Request for shares transferred to IEPF Account	82	-	82
Request for transmission process	6	-	6
Request of shareholding details	20	-	20
Request for updation of KYC details	17	-	17
Legal matter, shares in legal dispute	3	-	3
Miscellaneous	5	-	5
NLSL demerger scheme related	1	-	1
SEBI/ Stock Exchange	-	1	1
Total	256	1	257

There was no request/query/complaint pending at the beginning of the year. During the financial year, the Company attended most of the Shareholders'/Investors' requests/queries/complaints within 10 working days from the date of receipt. The exceptions have been for cases constrained by procedural issue/ disputes or legal impediments etc. There was no request/query/complaint pending at the end of the financial year.

p. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on date there are no outstanding warrants / bonds/ other instruments (except Stock Options granted under NIIT ESOP-2005, the details of which are given in Board's Report) which are convertible into equity shares.

q. Commodity price risk or foreign exchange risk and hedging activities:

During the financial year 2024-25, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The details of foreign currency exposure are disclosed in Notes No. 13 and 28 of the financial statement (Standalone) of the Company. Further a note is also given in Management Discussion and Analysis Report.

r. Dematerialisation of Equity Shares and Liquidity

The equity shares of the Company are compulsorily traded in dematerialised form at NSE and BSE. The Company has arrangements with both the NSDL and CDSL to establish electronic connectivity of its shares for scrip less trading. As on March 31, 2025, 99.84% shares of the Company were held in dematerialised form. The shareholders holding company's shares in physical form are advised to get these shares converted to the demat form, as no transfer of physical share is allowed from April 1, 2019.

s. Consolidation of multiple folios

Investors are encouraged to consolidate their shareholding if held in multiple folios. This would facilitate one stop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

t. Registrar & Share Transfer Agent

The Company has appointed a common Registrar for the physical share transfer and dematerialisation of shares i.e.

Alankit Assignments Limited
Unit-NIIT Limited, Alankit House,
4E/2, Jhandewalan Extension, New Delhi-110 055,
Tel Nos. : +91 11 4254 1234 & 4254 1953
Fax: +91 11 4254 1201, E-Mail: rta@alankit.com.

u. Share Transfer System

It has been mandated by SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 that all listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing the following service request.

- Issue of duplicate securities certificate;
- Claim from Unclaimed Suspense Account;
- Renewal / Exchange of securities certificate;
- Endorsement;
- Sub-division / Splitting of securities certificate;
- Consolidation of securities certificates/folios;
- Transmission;
- Transposition;

The RTA /Company shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant.

The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities. The Share Transfer Committee meets as often as required. During the financial year under review, the Committee met three times. Adequate care is taken to ensure that no request is pending for more than a fortnight. Requests for demat/remat were confirmed mostly within a fortnight.

v. Compliance Officer

Ms. Arpita Bisaria Malhotra, Company Secretary is the Compliance Officer of the Company.

w. Designated email-ID:

The Company has designated an email-ID "investors@niit.com" exclusively for Shareholders and Investors to correspond with the Company.

x. During the year, no security of the Company was suspended from trading.

y. Address for Correspondence

The shareholders may send their communication/ suggestions/ grievances /queries related to the Company to:

The Company Secretary
NIIT Limited
Investor Services
8, Balaji Estate, First Floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi - 110 019, India
Tel Nos. : +91 11 4140 7121
E-Mail: investors@niit.com

z. Plant Locations

In view of the nature of the Company's business, the Company operates from various offices worldwide.

The Corporate Governance Report was adopted by the Board of Directors at its meeting held on May 13, 2025 as a part of Board's Report.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
NIIT Limited
Plot No. 85 Sector 32, Institutional Area,
Gurugram, Haryana - 122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **NIIT Limited** having CIN: L74899HR1981PLC107123 and having registered office at Plot No. 85 Sector 32, Institutional Area, Gurugram, Haryana - 122001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	DIN	Name of Director	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)
1.	00042516	Mr. Rajendra Singh Pawar	02/12/1981	24/05/2023
2.	00042527	Mr. Vijay Kumar Thadani	02/12/1981	01/04/2024
3.	00042531	Mr. Parappil Rajendran	01/05/1990	01/04/2024
4.	06808242	Mr. Sapnesh Kumar Lalla	05/08/2021	24/05/2023
5.	07504739	Ms. Avani Vishal Davda	05/06/2021	-
6.	00984163	Mr. Ravindra Babu Garikipati	11/11/2021	-
7.	03477177	Mr. Udai Singh Pawar	05/08/2021	-
8.	01722758	Mr. Srikanth Velamakanni	24/05/2023	-
9.	06525007	Mr. Sanjiv Kumar Chaudhary	15/01/2024	-
10.	02872234	Ms. Sonu Halan Bhasin	02/02/2024	-

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For PI & Associates,
Company Secretaries**

Nitesh Latwal
Partner
ACS No.: A32109
C P No.: 16276
UDIN: A032109G000320089

**Date: 13.05.2025
Place: New Delhi**

Annexure-B

Certificate relating to compliance with the Code of Conduct by Board Members and Senior Management Personnel pursuant to Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

This is to certify that as per Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

1. The Code of Conduct has been laid down for all the Board Members and Senior Management and other employees of the Company.
2. The Code of Conduct has been posted on the website of the Company.
3. The Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the financial year 2024-25.

Place: Gurugram

Date: May 13, 2025

Pankaj Prabhakar Jathar
Chief Executive Officer

**Annexure-C****Certificate by Chief Executive Officer and Chief Financial Officer pursuant to Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,

**The Board of Directors,
NIIT Limited
Plot No. 85, Sector 32,
Institutional Area,
Gurugram – 122001**

We hereby certify that for the Financial Year 2024-25:

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2024-25 which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee those deficiencies in the design or operation of the internal control systems, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - Significant changes, if any, in internal control over financial reporting during this year;
 - Significant changes, if any, in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place: Gurugram
Date: May 13, 2025**

**Pankaj Prabhakar Jathar
Chief Executive Officer**

**Sanjeev Bansal
Chief Financial Officer**

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
NIIT LIMITED

1. We have examined the compliance of the conditions of Corporate Governance by NIIT Limited ("**Company**"), for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation 2 of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").
2. The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance stipulated in SEBI Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025 subject to the matter of emphasis provided hereinbelow.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For PI & Associates,
Company Secretaries

Nitesh Latwal
Partner
ACS No.: 32109
CP No.: 16276
Peer Review No.: 1498/2021
UDIN: A032109G000320210

Date: 13.05.2025
Place: New Delhi