

NIIT Limited

85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333

Registered Office:
8 Balaji Estate, 1st floor
Guru Ravi Das Marg, Kalkaji
New Delhi -110019, India

www.niit.com

February 15, 2013

1.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
Fax: 022-26598237, 26598238

2.The Manager**Bombay Stock Exchange Limited**

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Fax: 022-22723121, 22722082

SUB: DISCLOSURE PURSUANT TO SEBI CIRCULAR NO. CIR/CFD/DIL/3/2013 DATED JANUARY 17, 2013

Dear Sir,

This has reference to the aforesaid SEBI circular, please note that the Company operates its own employee stock option plan by the name of NIIT Employee Stock Option Plan 2005 (“NIIT ESOP-2005”) and the same is in compliance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The NIIT ESOP-2005 is directly administered by the Company without any involvement of any trust. Apart from this, there is no other employee stock option scheme issued/ administered by the Company.

The Company is not operating any employee benefit scheme involving dealing in the secondary market, which are not covered under SEBI (ESOS and ESPS) Guidelines 1999.

Please also note that an independent trust by the name of NIITians’ Welfare Trust is providing certain benefits to non-director/non-promoter employees of the Company. None of the promoters or directors of the Company has any relation with any of the trustees of the NIITians Welfare Trust and also, it is not being operated or controlled by the Company. However, as a precautionary measure, we have sought for an interpretative letter from SEBI under the SEBI (Informal Guidance) Scheme, 2003 and reply/clarification on the same is awaited. For ease of reference, copy of the same is enclosed herewith as **Annexure A** to this letter.



However, in compliance of the aforesaid SEBI Circular, we are giving the required disclosure in the prescribed format. The said disclosure is enclosed herewith as **Annexure B** to this letter.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For NIIT Limited


Rajesh Arora
Company Secretary



Encl: a/a

NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333

Registered Office:
8 Balaji Estate, 1st floor
Guru Ravi Das Marg, Kalkaji
New Delhi -110019, India

www.niit.com

February 13, 2013

To
Securities and Exchange Board of India
Corporate Finance Department
SEBI Bhavan, Plot No. C-4A,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Kind Att. : Mr. Sunil Kadam, General Manager /Mr. V. S. Sundaresan, CGM

Dear Sirs,

Sub: Request for interpretative letter under Securities and Exchange Board of India (Informal Guidance) Scheme, 2003

We write with reference to the above captioned matter and seek for an interpretative letter under the SEBI (Informal Guidance) Scheme, 2003, in connection with the SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013 regarding Amendments to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Equity Listing Agreement.

We are an Indian company, having its registered office at 8, Balaji Estate, 1st Floor, Guru Ravidas Marg, Kalkaji, New Delhi - 110019 ("Company"). The shares of the Companies are listed on the Bombay Stock Exchange and the National Stock Exchange Limited.

The Company operates its own employee stock option plan by the name of NIIT Employee Stock Option Plan 2005 ("NIIT ESOP-2005") with the underlying objective of attracting and motivating employees by rewarding performance and retaining the best talent. The aim is to develop a sense of ownership among the employees within the organization and to align the stock option scheme with the best practices in the industry.

The NIIT ESOP-2005 is the only employee stock option scheme of the Company and the same is in compliance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The NIIT ESOP-2005 is **directly** administered by the Company **without any involvement of any Trust**.



NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333

Registered Office:
8 Balaji Estate, 1st floor
Guru Ravi Das Marg, Kalkaji
New Delhi -110019, India

www.niit.com

We would like to bring to your attention that the non-director/non-promoter employees of the Company get certain benefits from a Trust by the name of NIITians' Welfare Trust ("Trust"), which is independent from the Company.

We understand that this Trust invests in various Securities, Government and other Debt instruments and the earnings from these investments and other sources like donations, grants, are utilized for giving certain benefits under need based schemes of the Trust, directly to the employees of the Company. For example, over the last many years, this Trust provided financial support to the families of employees of the Company, who met with the untimely death. This Trust has provided medical assistance to many employees or their families, to support the extraordinary expenditure beyond the existing insurance/other Company schemes, for cases involving critical illness/mishaps. It has also in the past, extended financial support to the employees of the Company who went through untimely displacement and were uprooted from the geographical location of their place of stay due to sudden and extreme changes in economic conditions, calamities, etc. and were financially distressed. This Trust, in the past, has provided similar benefits through various need based schemes managed by it at its discretion.

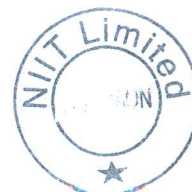
However, it is important to mention that this Trust does not run or operate any ESOP/ESPS Scheme of our Company for the benefit of the employees of the Company.

As part of the resources raised by the Trust, the Company besides giving grant had initially extended loans on an arms' length basis to the Trust which have been fully repaid by it.

Now we hereby seek your guidance by way of interpretative letter in terms of the SEBI (Informal Guidance) Scheme, 2003, on the following issues:

QUERIES UNDER SEBI CIRCULAR CIR/CFD/DIL/3/2013 DATED JANUARY 17, 2013.

- A. Given the fact that the Company is not operating or managing the said independent Trust and the said Trust is not dealing in securities in the secondary market to operate any ESOP/ESPS Scheme of our Company for the benefit of the employees, does the Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013 warrant any action by the Company under the circumstances? If so, what are the actions?



NIIT Limited

85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333

Registered Office:
8 Balaji Estate, 1st floor
Guru Ravi Das Marg, Kalkaji
New Delhi -110019, India

www.niit.com

- B. Given the fact that the company is not operating or managing the said independent Trust and the said Trust is not operating any ESOP/ESPS Scheme of our Company for the benefit of the employees, is the Company required to make any disclosure as set out in the said SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013 under the circumstances?
- C. Given the fact that Company is not operating or managing the said trust, however employees of the Company are receiving certain benefits from the welfare schemes run by the said trust (but not anything to do with ESOS/ESPS etc.,) is the Company required to provide the information / disclosure under the aforesaid SEBI circular?
- D. If the answer to query No. A is in affirmative, how is the Company expected to align the schemes or charter of the said Trust which is not under the purview of the Company?

Please issue us guidance by way of "Interpretative Letter" for the issues highlighted above in accordance with the Para 6 of the SEBI (Informal Guidance) Scheme 2003. This request for interpretative letter is addressed to Mr. Sunil Kadam, General Manager of SEBI, and is accompanied with a Demand Draft bearing No. 271847 dated February 11, 2013 for Rs. 25,000/- (Rupees Twenty Five thousand Only) drawn on ICICI Bank, Nariman Point, Mumbai.

In accordance with Para 11 of the SEBI (Informal Guidance) Scheme 2003, we hereby request that the contents of this letter receives confidential treatment for a period of 90 days from the date of SEBI's response.

In this regard, the undersigned or any representative of the Company will be glad to meet you in person. We would be happy to provide any further information or clarification, as you may require in the matter.

Thanking You

Yours faithfully,
For NIIT Limited

R Arora
Rajesh Arora
Company Secretary





UTILITY FORMS PVT. LTD. / CTS - 2010

A/C PAYEE ONLY
ICICI Bank

Drawee Branch
(04) NARIMAN POINT, MUMBAI
DD No. 271847

VALID FOR THREE MONTHS ONLY
DATE

| | | | | | |
|---|---|---|---|---|---|
| 1 | 0 | 0 | 0 | 0 | 0 |
|---|---|---|---|---|---|

D D M M Y Y Y Y

ON DEMAND PAY SECURITIES AND EXCHANGE BOARD OF INDIA***** OR ORDER

RUPEES Twenty Five Thousand Only

₹ ***** 5,000.00

OL/2/5 Not Above 25,000.00

FOR VALUE RECEIVED

0021DDCENPAY
GURGAON

Issuing Branch

Authorised Signatory

Authorised Signatory
Please sign above

[Handwritten Signature]
A 2743

⑈ 271847⑈ 000229000⑈ 000021⑈ 16

ANNEXURE B

DISCLOSURE REGARDING DETAILS OF EMPLOYEE BENEFIT SCHEMES INVOLVING DEALINGS IN SECONDARY MARKET, NOT COVERED UNDER SEBI (ESOS AND ESPS) GUIDELINES 1999 PURSUANT TO SEBI CIRCULAR NO. CIR/CFD/DIL/3/2013 DATED JANUARY 17, 2013

1. Name of the Issuer: NIIT Limited ('the Company')

2. Name of the Scheme:

The Company is not operating any employee benefit scheme involving dealings in the secondary market which is not covered under the SEBI (ESOS and ESPS) Guidelines 1999.

3. Date of implementation: Not Applicable

4. Mode of Implementation (Trust/Direct): Not Applicable

5. Brief particulars about the Scheme (modus operandi): Not Applicable

6. Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements: Not Applicable

7. No. of shares held by Trust/any other agency managing the scheme as on the date of the circular:

Not Applicable

8. How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013 : Not Applicable

9. Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format: Not Applicable

10. Details of secondary market purchases/sales by the company/Trust/ any other agency managing the scheme if any, since April 01, 2012 in the following format: Not Applicable



ADDITIONAL INFORMATION

- a) An independent entity named NIITians' Welfare Trust is providing certain benefits to non-director/non-promoter employees of the Company. A profile of the NIITians' Welfare Trust as provided by them, is given below:

An irrevocable trust in the name of NIITians' Welfare Trust ("Trust") was settled by an individual, Mr. Shardul Shroff, an eminent lawyer, as the Settlor of the Trust for providing certain benefits to the Beneficiaries (as detailed in Annexure 1 attached), on June 6, 2004. Mr. S. C. Vasudeva, an eminent Chartered Accountant and Mr. R. K. Pandey, former Executive Director of Delhi Stock Exchange, were the first trustees, at the time of declaration of the Trust. Since then, two other individual Trustees Mr. Y P Madan and Mr. Sanjeev Kataria replaced the two first trustees and IL&FS Trust Company Ltd came in as the corporate Trustee. This Trust is operating certain welfare schemes at its own discretion, for the benefit of the employees ('Beneficiaries') of two Indian listed companies. i.e., NIIT Limited ("NIIT") and NIIT Technologies Limited ("NIIT TECH"), and some of their subsidiary companies.

The Trust, from to time, at its own discretion, approves, supports, develops and implements welfare schemes on the basis of evaluation, responsibility and accountability criteria developed by itself in accordance with the provisions of welfare schemes. Any earnings of the Trust, as received from various sources like dividend income, interest, yield or any other income on any securities or other funds received through the grants, donations, loans, etc., are the property of the Trust and vest in Trustees for the benefit of beneficiaries without any specific allocation to any individual beneficiary. Such earnings of the Trust may be accumulated or utilized, for conferring welfare benefits on the beneficiaries.

The Trust has been utilizing its earnings towards need based welfare schemes, introduced from time to time, like critical medical assistance, untimely death, displacement assistance, scholarship for education of children, housing loan subsidy, etc. Such benefits are directly conferred by the Trust on the beneficiaries.

- b) None of the promoters/persons belonging to the promoters' group or Directors of the company has any relation with any of the Trustees of the NIITians' Welfare Trust.
- c) As per the information received from the NIITians' Welfare Trust, the IL&FS Trust Company Limited, one of the trustees of the Trust holds 32,45,499 shares of Rs.2/- each of the Company as on January 17, 2013. As this Trust is neither being operated or controlled by the Company, the Company does not have information about the plans of this Trust for liquidation of their existing holding and the manner thereof.



- d) As an adequate measure for definitive compliance with the aforesaid SEBI Circular, the Company has sent a representation to the SEBI on February 13, 2013 seeking an interpretative letter from them under the SEBI (Informal Guidance) Scheme, 2003 and a response is awaited.

