

## NIIT shares rise 19% as company's buyback offer starts later this month



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Shares of NIIT rallied as much as 19% in Thursday's session after the skill and training corporation announced that its buyback offer worth ₹237 crore will commence on April 12, 2021 and the buyback closing date has been set on April 28, 2021.

In accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, the company will dispatch the Letter of Offer for the Buyback to eligible shareholders, appearing on the record date of February 24, 2021, on or before April 5, 2021, the company said in an exchange filing.

NIIT Limited's board of directors on December 24, 2020 approved a proposal for buyback of up to 9,875,000 fully paid-up equity shares of the company for an aggregate amount not exceeding ₹237 crore with the buyback price fixed at ₹240 per share.