

January 15, 2020

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

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with SEBI Circular CIR/CFD/CMD/ 4/2015 dated September 9, 2015

Ref: Postal Ballot dispatch completion and publication of newspaper advertisement

This is to inform you that, further to our intimation dated December 23, 2019 wherein the Board of Directors of NIIT Technologies Limited (the "**Company**") at their meeting held on December 23, 2019 approved the Buyback of its fully paid equity shares, subject to approval of the shareholders by means of a special resolution through postal ballot and regulatory approval(s) as may be required.

In furtherance to this, we wish to inform you that, the Company has duly completed the dispatch of Postal Ballot Notice dated December 23, 2019, (both physically and electronically) on Tuesday, January 14, 2020 to all the members whose names appear in the Register of Members/Record of Depositories as on Friday, January 03, 2020, being the cut off date for that Purpose.

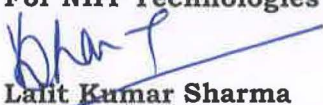
In compliance with applicable Regulations of SEBI Listing Obligations and Disclosure Requirements Regulation, 2015 as amended, please find enclosed the copy of Postal Ballot Notice alongwith Postal Ballot Form for your information and records. The same has also been uploaded on the website of the Company.

Further, the Company has duly published Postal Ballot Notice in two newspapers i.e. a) Business Standard (Hindi) & Business Standard (English) on January 15, 2020. Please find enclosed herewith copies of the above newspaper advertisement intimating about the proposed Postal ballot and confirming the dispatch completion of Postal Ballot Notice alongwith the Form.

Kindly take this on record and acknowledge receipt.

Thanking you,

For NIIT Technologies Limited



Lalit Kumar Sharma
Company Secretary & Legal Counsel

Encl: as above

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 (1) (a) of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and Section 110(1)(a) of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended and other applicable provisions of the Act and the rules thereunder, for seeking the approval of the Members (as defined below) of the Company to the proposed Special Resolution appended below by way of postal ballot (including electronic voting for postal ballot) (“**Postal Ballot**”).

The Board of Directors (“**Board**”) of the Company at their meeting held on December 23, 2019 has, subject to the approval of the Members (as defined below) of the Company by way of a special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a buyback of up to 19,56,290 (Nineteen Lakhs Fifty Six Thousand Two Hundred Ninety Only) fully paid up equity shares of face value INR 10/- each of the Company, from the existing Shareholders holding equity shares of the Company (“**Shareholders**” or “**Members**”) on a proportionate basis through the “tender offer” method through the Stock Exchange mechanism as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 at a price of INR 1,725/- (Rupees One Thousand Seven Hundred Twenty Five Only) per equity share of INR 10/- each payable in cash for an aggregate amount not exceeding INR 3,37,46,00,250/- (Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only) (“**Buyback**”). The offer size of the Buyback constitutes 20.23% and 15.66% of the aggregate paid-up share capital and free reserves of the Company, on a standalone and consolidated basis respectively, and represents up to 3.13% of the paid-up equity share capital of the Company.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration, along with a postal ballot form (“**Postal Ballot Form**”).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company, at its meeting held on December 23, 2019, has appointed Mr. Nityanand Singh, Company Secretary (Membership No.FCS-2668) of M/s Nityanand Singh & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“**Listing Regulations**”) the Company is also offering facility of e-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

Shareholders have the option to vote either by Postal Ballot or through remote e-voting. Shareholders desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed postage prepaid Business Reply Envelope.

The Scrutinizer will submit his report to the Chairman or in his absence to any other person duly authorized by him after completion of the scrutiny of postal ballot forms in a fair and transparent manner. The results of the Postal Ballot will be announced on or before 5.00 P.M. (IST) on Saturday, February 15, 2020. The said results would be displayed on the notice board at the Registered Office of the Company intimated to the National Stock Exchange of India Limited and the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website, i.e. www.niit-tech.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution.

The members are requested to consider and, if thought fit, pass with or without modification, the following resolution as Special Resolution:

Buy-back of Equity Shares of the Company through tender offer route:

“RESOLVED THAT pursuant to Article 126 of the Articles of Association of the Company and provisions of Section 68, 70, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), Companies (Share Capital and Debentures) Rules, 2014 (“**Share Capital Rules**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended from time to time (“**Buyback Regulations**”), and subject to such approvals, permission and sanctions as may be required and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, sanctions and permissions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which shall include any committee constituted/ to be constituted by the Board of Directors of the Company to exercise powers conferred by this resolution), consent of the Members be and is hereby accorded for buyback of up to 19,56,290 (Nineteen Lakhs Fifty Six Thousand Two Hundred Ninety Only) fully paid up equity shares (representing up to 3.13% of the paid up equity share capital of the Company) of face value of INR10/- each (hereinafter referred to as the “Equity Shares” or “Shares”) at a price of INR 1,725/- per Share (Rupees One Thousand Seven Hundred Twenty Five only) (“**Buyback Price**”) payable in cash for an aggregate amount not exceeding INR 3,37,46,00,250/- (Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only) (“**Buyback Size**”), excluding brokerage, transactional charges and taxes (if any), which is less than 25% of the paid up share capital and free reserves of the Company as per the audited financial results of the Company, on a standalone and consolidated basis, for the year ended March 31, 2019, out of the free reserves of the Company or such other source may be permitted by the Buyback Regulations or the Act, from the Members of the Company, as on record date, on a proportionate basis through “tender offer” route as prescribed under the Buyback Regulations (“**Buyback**”).

RESOLVED FURTHER THAT the Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the “Streamlining the Process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities” as prescribed under the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments for the time being in force.

RESOLVED FURTHER THAT the Company may buyback shares from the existing Members of the Company as on record date on a proportionate basis, provided that 15% of the number of Shares under the Buyback or the number of shares entitled as per the shareholding of small Shareholders, whichever is higher, shall be reserved for small Shareholders as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Shares from the non-resident Members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), Members of foreign nationality, etc., shall be subject to such approvals if and to the extent necessary or required including approvals from the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 (FEMA) and rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee of the Company (“**Buyback Committee**”) in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback including the record date, entitlement ratio, the timeframe for completion of Buyback, and the appointment of brokers, solicitors, depository participants, escrow agents, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation, signing, issuing and filing of the public announcement, the draft letter of offer/letter of offer and all other offer documents with respect to the Buyback with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities, if required; and to obtain all necessary certificates and reports from the statutory auditors and other third parties as required under applicable law; and to enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the Buyback Regulations; and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account, broker trading account

as required or desirable in terms of the Buyback Regulations; and for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and to provide, finalise, execute and file such other undertakings, agreements, documents and correspondence, in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, depositories or other authorities or third persons as may be required from time to time as may be required, desirable or considered expedient for the implementation of the Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and/or any obligation on the part of Company or the Board to Buyback any Shares, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By order of the Board
For NIIT Technologies Limited**

**Sd/-
Lalit Kumar Sharma
Company Secretary and Legal Counsel
Membership No.FCS-6218**

**Place: Gurugram
Date : December 23, 2019**

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102 & 110 of the Companies Act, 2013 (“**Act**”) stating material facts and reasons for the proposed resolution is annexed hereto. It also contains all the disclosures as specified in the SEBI (Buy-Back of Securities) Regulations, 2018 (“**Buyback Regulations**”).
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, January 03, 2020.
3. The Postal Ballot Notice is being sent to shareholders in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/the Company’s Registrar and Share Transfer Agents (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed postage-prepaid Business Reply Envelope. Shareholders may note that this notice is also available on the website of the Company (www.niit-tech.com) and National Securities Depository Limited (NSDL), www.evoting.nsdl.com.
4. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company’s website www.niit-tech.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 P.M. (IST) on February 13, 2020.
5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on Friday, January 03, 2020 (“**Cut-off date**”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company is pleased

- to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
7. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case, any Member cast his/her votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
 8. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e., Thursday, February 13, 2020.
 9. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 P.M. (IST) on, Thursday, February 13, 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered/speed post or deposited personally at the address given on the self-addressed Business Reply Envelope at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 P.M. (IST) on, Thursday, February 13, 2020, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if :
 - (i) it is not possible to determine without any doubt the assent or dissent of the Member; and/or
 - (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member; and/or
 - (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or
 - (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote; and/or
 - (v) the details provided in the form are incomplete or incorrect.
 10. In case, a Member is desirous of obtaining a duplicate Postal Ballot Form, the Member may write to the Company at its registered office or its Registrar and Share Transfer Agents, Alankit Assignments Limited Unit:- NIIT Technologies Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi- 110055.
 11. The documents referred to in explanatory statement will be available for inspection at the Company’s registered office from Wednesday, January 15, 2020 between 9.00 A.M. and 1.00 P.M. on any working day of the Company, except Saturday, Sunday and holidays, till Thursday, February 13, 2020.
 12. Members can cast their vote online from 9:00 A.M. on Wednesday, January 15, 2020 till 5:00 P.M. on Thursday, February 13, 2020. The remote e-voting module shall be disabled for voting by National Security Depository Limited (NSDL) thereafter.
 13. The process and manner for e-voting are as under:
 - (i) NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-mail addresses are registered with the Company/DPs. For Members who have not registered their e-mail addresses, can use the details as provided in the e-voting instruction being sent along with the Notice.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - (iii) Click on Shareholder–Login.
 - (iv) Put User ID and Password as initial password/ PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of the member’s choice with minimum 8 digits/ characters or combination thereof. Note down the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “NIIT TECHNOLOGIES LIMITED”.
 - (viii) Now the system is ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast the vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once a Member has voted on the resolution, modification of the vote is not permitted.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.co.in.
14. In case of any queries, Members may refer Frequently Asked Questions (FAQs) and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 15. If Members are already registered with NSDL for remote e-voting then Members can use their existing User ID and Password/PIN for casting their vote.
 16. Members can also update their mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s).
 17. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, January 03, 2020.
 18. However, if Members are already registered with NSDL for remote e-voting then they can use their existing user ID and password for casting their vote. If a member has forgotten the password, the password can be reset by using the "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at toll free no.: 1800-222-990.
 19. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
 20. Mr. Nityanand Singh, Company Secretary (Membership No. FCS 2668) of M/s. Nityanand Singh & Co., Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting.
 21. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, first count the votes cast, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
 22. The Results declared, along with the report of the Scrutinizer, shall get displayed on the website of the Company www.niit-tech.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to National Stock Exchange of India Limited and BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

With an objective of rewarding Members of the Company, through return of surplus cash, the Board of Director of the Company ("**Board of Directors**") at its meeting held on December 23, 2019, subject to approval of the shareholders by means of a special resolution through postal ballot and regulatory approval(s) as may be required, approved the proposal of buy-back of up to 19,56,290 fully paid equity shares of a face value of INR 10/- each at a price of up to INR1,725/-(Rupees One Thousand Seven Hundred Twenty Five Only) per share aggregating up to INR 3,37,46,00,250/-(Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only) which represents 20.23% of the paid-up share capital and free reserves of the Company. The Buyback is proposed to be made from the shareholders of the Company as on the Record Date on a proportionate basis under the tender offer route through Stock Exchange mechanism in accordance with the provisions of the Buyback Regulations as amended from time to time.

Since the Buyback constitutes more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buyback by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the shareholders of the Company to the Buyback can be obtained by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended to this Postal Ballot Notice.

Requisite details relating to the Buyback are given below:

(1) Objective/Necessity of the Buyback

The Company has accumulated free reserves and satisfactory liquidity as represented by bank balances and marketable securities. The future generation of cash along with borrowings, if any, will support the resources required for investments and other operational requirements of the Company in coming years. The proposed Buyback provides an opportunity to the Company to return the excess cash to the Shareholders and to enhance the overall Shareholders' value. The Board of Directors at its meeting held on December 23, 2019, considered the accumulated free reserves as well as the cash liquidity as on March 31, 2019 and as such, the Board decided to allocate a sum of not exceeding INR 3,37,46,00,250/- (Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only) for distributing to the Members holding equity shares of the Company through the Buyback.

After considering several factors and benefits to the Members holding equity shares of the Company, the Board of Directors decided to recommend the Buyback of up to 19,56,290 fully paid up equity shares of INR10/- each (representing up to 3.13% of the total number of equity shares in the paid-up equity share capital of the Company) at a price of INR 1,725/- per Share (Rupees One Thousand Seven Hundred Twenty Five only) per equity share of INR10 each for an aggregate consideration not exceeding not exceeding INR 3,37,46,00,250/- (Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only), which represents 20.23% and 15.66% of the total paid up share capital and free reserves of the Company on a standalone and consolidated basis respectively. The Buyback is being proposed by the Company to return surplus fund to the Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- (a) The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in Shareholders' value;
- (b) The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- (c) The Buyback gives an option to the Shareholders holding Equity Shares of the Company to either (i) participate and receive cash payments in lieu of Equity Shares to be accepted under the Buyback, or (ii) not participate and enjoy a resultant increase in their percentage shareholding in the Company, after the Buyback, without any additional investment; and
- (d) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve an allocation of 15% of the offer size to small Shareholders in accordance with the Buyback Regulations.

(2) Class of shares, number intended to be purchased, price per share, source of funds and basis of determining the price

Class of Shares	: Equity
Face Value	: INR 10/- each
Proposed Buyback Price per Share	: INR 1,725/- each
Total (maximum amount required under the Buyback)	: INR 3,37,46,00,250/-
As a % of paid-up equity share capital and free reserves of the Company	: 20.23%
Maximum number of Equity Shares proposed to be bought back	: 19,56,290 equity shares
As a % of paid-up equity share capital	: 3.13%

Basis of determining the price of the Buyback:

The Equity Shares of the Company are proposed to be bought back at a price of INR 1,725 per share ("Offer Price"). The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

The Offer Price represents:

- (i) Premium of 17.11% and 17.08% over the closing price of the Equity Shares on BSE and on NSE, respectively, as on December 16, 2019, being the date on which Company intimated the Stock Exchanges the intention to consider the proposal for buyback of shares at the Board Meeting scheduled on December 23, 2019.
- (ii) Premium of 18.13% and 18.39% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding December 16, 2019, being the date on which Company intimated the Stock Exchanges the intention to consider the proposal for buyback of shares at the Board Meeting scheduled on December 23, 2019.

The Company confirms that consequent to the Buyback, the ratio of the aggregate of secured and unsecured debts owned by the Company will not be more than twice of the paid-up share capital and free reserves after the Buyback.

Source of funds:

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source may be permitted by the Buyback Regulations or the Act. The funds used will not exceed 25% of the paid-up share capital and free reserves of the Company on a standalone and consolidated basis as on March 31, 2019.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

(3) Method adopted for Buyback

The Buyback shall be on a proportionate basis from all the Members holding equity shares of the Company by adopting "tender offer" route as prescribed under the Buyback Regulations through, to the extent permissible, the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with "Streamlining the Process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buy Back and Delisting of Securities" as prescribed under the SEBI Circular CFD/DCR2/CIR/P/ 2016/131 dated December 9, 2016 ("**SEBI Circular**"). The Buyback will be implemented in accordance with the Buyback Regulations, the Act and relevant rules made thereunder to the extent applicable, and on such other terms and conditions as may be deemed fit by the Company.

The Company will announce a record date (the "**Record Date**") for determining the names of the Members holding equity shares of the Company who would be eligible to participate in the Buyback (the "**Eligible Shareholders**").

Subsequent to the approval of the Shareholder via Special Resolution under this Postal Ballot Notice and approval of SEBI, Eligible Shareholders will receive Letter of Offer along with Tender/Offer Form indicating their entitlement.

The equity shares to be bought back as a part of the Buyback is divided into two categories:-

1. Reserved category for small Shareholders; and
2. General category for all other Shareholders

A "small shareholder" in accordance with Regulation 2(i)(n) of the Buyback Regulations is a shareholder who holds equity shares having market value, on basis of closing price on the stock exchange having highest trading volume as on Record Date, of not more than INR 2,00,000.

In terms of Regulation 6 of the Buyback Regulations, 15% of the number of equity shares which the Company proposes to Buyback or such number of equity shares entitled as per the shareholding, whichever is higher, shall be reserved for small Shareholders.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholder(s) holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholder(s) holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The equity shares tendered as per the entitlement by Eligible Shareholder(s) holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI Circular.

Detailed instructions for participation in the Buyback along with the relevant time table will be included in the Letter of Offer which will be sent to all the Eligible Shareholders as on Record Date in due course.

(4) Time limit for completion of Buyback

The Buyback, subject to regulatory consents and approvals, if any, is proposed to be completed within a period of 1 year from the date of the special resolution approving the Buyback.

(5) Compliance with Section 68(2)(c) of the Act

The aggregate paid-up share capital and free reserves of the Company as at March 31, 2019 is INR 16,680 Million (Rupees Sixteen Thousand Six Hundred Eighty Million only) on a standalone basis and INR 21,556 Million (Rupees Twenty One Thousand Five Hundred Fifty Six Million only) on a consolidated basis. Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. up to INR 4,170 Million (Rupees Four Thousand One Hundred and Seventy Million only). The maximum amount proposed to be utilized for the Buyback is up to 3,37,46,00,250 (Rupees Three Hundred Thirty Seven Crores Forty Six Lakhs and Two Hundred Fifty only) and is therefore within the limit of up to 25% of the Company’s total paid-up share capital and free reserves as per the audited financial results, on a standalone and consolidated basis, for the year ended March 31, 2019.

(6) Details of shareholding

(a) The aggregate shareholding of the promoter and the promoter group of the Company, the directors of the promoter of the Company, directors and key managerial personnel of the Company as on the date of this notice is set out below:

Particulars	Aggregate Shareholding (No. of shares)	Percentage of the paid-up share capital
1. Promoters		
Hulst B.V.	4,38,07,297	70.12%
2. Directors of the promoter	Nil	Nil
3. Directors & Key Managerial Personnel of the Company		
Directors		
a. Mr. Basab Pradhan – Chairman and Independent Director	3,000	0.00%
b. Mr. Hari Gopalakrishnan – Non-Executive Director	NIL	NIL
c. Mr. Patrick John Cordes - Non-Executive Director	NIL	NIL
d. Mr. Kenneth Tuck Kuen Cheong - Non-Executive Director	NIL	NIL
e. Mr. Kirti Ram Hariharan - Non-Executive Director	NIL	NIL
f. Mr. Ashwani Kumar Puri – Independent Director	NIL	NIL
g. Ms. Holly Jane Morris – Independent Director	NIL	NIL
Key Managerial Personnel		
a. Mr. Sudhir Singh – Chief Executive Officer	63,651	0.10%
b. Mr. Ajay Kalra – Chief Financial Officer	NIL	NIL
c. Mr. Lalit Kumar Sharma – Company Secretary and Legal Counsel	NIL	NIL

- (b) The aggregate number of equity shares purchased or sold by person mentioned in (a) above for a period of 6 months preceding the date of the meeting of the Board of Directors at which the Buyback was approved:

The Promoter has acquired 4,38,07,297 Equity Shares. Please refer to Sr. No. 7 below.

Mr. Basab Pradhan, Chairman, has acquired 3,000 equity shares of the Company & Mr. Sudhir Singh, CEO has sold 72,349 equity shares of the Company in Open Offer and acquired 58,000 equity shares by way of exercise of ESOP in the last preceding 6 months. No other persons mentioned in (a) above have purchased or sold equity shares of the Company during this period.

- (c) The aggregate number of equity shares purchased or sold by person mentioned in (a) above for the period between the date of meeting of the Board of Directors at which the Buyback was approved and the date of this postal ballot notice:

The persons mentioned in (a) above have not bought or sold any shares between the date of the meeting of the Board of Directors at which the Buyback was approved and the date of this postal ballot notice.

- (d) The maximum and minimum price at which purchases or sales referred in (b) and (c) above were made along with relevant dates:

Promoters:

Date of Transaction	Nature of Transaction	Number of Equity Shares	Maximum / Minimum Consideration (Amount in INR per share)	Face Value (Amount in INR)
May 10, 2019	On Market Purchase	4,63,219	1,239.91 (Minimum Consideration)	10
May 17, 2019	Off-Market Purchase from erstwhile promoters	1,88,48,118	1,394.00 (Maximum Consideration)	10
August 9, 2019	Acquisition under Open Offer	2,18,46,963	1,394.00 (Maximum Consideration)	10

For the details of acquisitions made by the Promoter, please refer to Sr. No. 7 below.

Directors and Key Managerial Personnel:

Date of Transaction	Nature of Transaction	Number of Equity Shares	Consideration (Amount in INR per share)	Face Value (Amount in INR)
Mr. Basab Pradhan (Chairman)				
August 16, 2019	Open Market purchase	3,000	1,297.07	10
Mr. Sudhir Singh (Chief Executive Officer)				
August 9, 2019	Sale in the open offer	72,349	1,394.00	10
December 17, 2019	Exercise of ESOP	58,000	10	10

(7) Intention of the Promoter to participate

Hulst B.V. is the promoter of the Company.

Hulst B.V., has vide its letter dated December 24, 2019 expressed its intention to participate in the Buyback and offer up to an aggregate of 19,56,290 equity shares or such lower number of equity shares in accordance with Buyback Regulations.

Details of the date and price of acquisition of the Equity Shares that the Promoter intends to tender are given below:

NIIT Technologies Limited

Regd. Office : 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019
 Email: investors@niit-tech.com, Website: www.niit-tech.com
 Ph. No. +91 11 41675000 Fax : +91 11 41407120
 CIN:L65993DL1992PLC048753



Hulst B.V.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration (Amt. in INR per Share)	Face Value (Amt. in INR)
May 10, 2019	On Market Purchase	4,63,219	1,239.91	10
May 13, 2019	On Market Purchase	1,28,000	1,250.11	10
May 14, 2019	On Market Purchase	50,000	1,251.81	10
May 15, 2019	On Market Purchase	63,000	1,260.82	10
May 17, 2019	Off – Market Purchase from erstwhile promoters	1,88,48,118	1,394.00	10
May 20, 2019	On Market Purchase	23,879	1,272.00	10
May 21, 2019	On Market Purchase	1,23,113	1,285.25	10
May 22, 2019	On Market Purchase	98,100	1,279.84	10
May 23, 2019	On Market Purchase	46,000	1,286.60	10
May 24, 2019	On Market Purchase	1,60,000	1,267.23	10
May 27, 2019	On Market Purchase	65,000	1,275.29	10
May 28, 2019	On Market Purchase	1,70,168	1,270.31	10
May 29, 2019	On Market Purchase	1,85,000	1,286.89	10
May 30, 2019	On Market Purchase	27,490	1,294.95	10
June 6, 2019	On Market Purchase	6,559	1,298.92	10
June 19, 2019	On Market Purchase	20,808	1,301.16	10
June 20, 2019	On Market Purchase	33,190	1,303.94	10
June 21, 2019	On Market Purchase	2,14,432	1,307.44	10
June 24, 2019	On Market Purchase	1,35,729	1,316.60	10
June 25, 2019	On Market Purchase	75,949	1,320.63	10
June 26, 2019	On Market Purchase	34,924	1,330.20	10
June 27, 2019	On Market Purchase	2,80,834	1,332.76	10
June 28, 2019	On Market Purchase	3,32,591	1,341.31	10
August 8, 2019	On Market Purchase	1,28,319	1,251.34	10
August 9, 2019	On Market Purchase	1,59,000	1,291.21	10
August 9, 2019	Acquisition under Open Offer	2,18,46,963	1,394.00	10
September 27, 2019	On Market Purchase	41,749	1,391.28	10
September 30, 2019	On Market Purchase	45,163	1,392.51	10
Total no. of shares as on the date hereof		4,38,07,297	-	10

(8) Defaults

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9) Confirmations from the Company

- (a) All the Equity Shares for Buyback are fully paid-up;
- (b) The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of Equity Shares within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (c) The Company shall not raise further capital for a period of 1 (one) year from the closure of the Buyback, except in discharge of subsisting obligations;
- (d) The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period;
- (e) The Company shall not Buyback locked-in Equity Shares and non-transferable equity shares till the pendency of the lock-in or till the Equity Shares become transferable;
- (f) The Company shall not buy back its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (g) There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;
- (h) That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- (i) That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- (j) The aggregate amount of the Buyback i.e. INR 3,37,46,00,250/- does not exceed 25% of the total paid-up capital and free reserves of the Company as on March 31, 2019 on a standalone and consolidated basis;
- (k) The maximum number of Equity Shares proposed to be purchased under the Buyback (up to 19,56,290 Equity Shares), does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital as per the audited standalone balance sheet as on March 31, 2019;
- (l) The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of closure of the Buyback and the Company has not undertaken a buyback of any of its securities during the period of 1 year immediately preceding the date of this board meeting;
- (m) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- (n) The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buyback;
- (o) The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any Shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company;
- (p) The Buyback shall be completed within a period of 1 year from the date of passing of special resolution by way of postal ballot; the Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement of the offer of the Buyback is made, except where any event or restriction may render Company unable to effect Buyback;
- (q) The Company is not undertaking the Buyback to delist its Equity Shares or any other specified securities from the stock exchanges; and
- (r) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash.

(10) Confirmation from the Board

The Board of the Directors has confirmed that it has made Board of Directors has made full enquiry into the affairs and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, the Board has formed an opinion:

1. That immediately following the date of the board meeting, being December 23, 2019, and the date on which the results of the postal ballot approving the proposed Buyback will be declared ("**Postal Ballot Resolution**"), there will be no grounds on which the Company could be found to be unable to pay its debts.
2. As regards to the Company's prospects for the year immediately following the date mentioned in (1) above, having regards to the Board of Directors' intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board of Directors' view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date or the Postal Ballot Resolution.
3. That in forming the opinions for the above purposes, the directors have taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016.

(11) Report addressed to the Board of Directors by the Company's Auditors on permissible capital payment and opinion formed by directors regarding insolvency

The text of the Report from the Company's Auditors dated December 23, 2019 addressed to the Board is reproduced below:

Independent Auditor's Report on buy back of shares pursuant to the requirement of Schedule I to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
NIIT Technologies Limited
8, Balaji Estate, First Floor,
Guru Ravi Das Marg
Kalkaji, New Delhi - 110019

1. This Report is issued in accordance with the terms of our service scope letter engagement letter dated December 19, 2019 and master engagement agreement October 04, 2017 with NIIT Technologies Limited (hereinafter the "Company").
2. In connection with the proposal of NIIT Technologies Limited ("**the Company**") to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("**the Act**") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("**the Regulations**"), and in terms of the resolution passed by the directors of the Company in their meeting held on December 23, 2019, which is subject to the approval of the shareholders of the Company, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount permissible capital payment (the "**Statement**"), which we have initialed for identification purposes only.

Board of Directors Responsibility for the Statement

3. The preparation of the Statement of determination of the amount permissible capital payment for the buyback is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and offer document of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of meeting.

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
 - (i) Whether the amount of permissible capital payment for the buy-back is within the permissible limit and computed in accordance with the provisions of Section 68(2)(c) of the Act;
 - (ii) Whether the Board of Directors has formed the opinion, as specified in Clause (X) of Schedule I to the Regulations, on a reasonable ground that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution, and from date on which the results of the shareholders' resolution with regard to the proposed buy-back are declared;
 - (iii) Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
6. The audited standalone and consolidated financial statements referred to in paragraph 9 below, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 04, 2019. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the year ended March 31, 2019;
 - ii) Examined authorization for buyback from the Articles of Association of the Company;
 - iii) Examined that the amount of permissible capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2)(c) of the Act based on the audited standalone and consolidated financial statements of the Company;
 - iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back;
 - v) Examined that all shares for buy-back are fully paid-up;
 - vi) Read the resolutions passed in the meetings of the Board of Directors. We have done no procedures as regard the projections as approved by the Board of Directors and accordingly do not certify the same;
 - vii) Read the Director's declarations for the purpose of buy back and solvency of the Company as detailed in Annexure B;
 - viii) Obtained necessary representations form the management of the Company.

Opinion

10. Based on our examination as above, and the information and explanations given to us, in our opinion: -
- (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68(2)(c) of the Act; and
 - (ii) the Board of Directors, in their meeting held on December 23, 2019, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, as stated in Annexure B, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the passing of board resolution dated December 23, 2019, and from date on which the results of the shareholder's resolution with regard to the proposed buy-back are declared and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

11. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required by the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose.
12. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Sd/-

per Yogender Seth

Partner

Membership Number: 094524

UDIN: 19094524AAAAFH7077

Place of Signature: Gurugram

Date: December 23, 2019

Statement of permissible capital payment

(Annexure A)

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act, 2013 and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“the Regulations”), based on audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2019.

Particulars	Standalone (Rs. in Mn.)	Consolidated (Rs. in Mn)
Paid-up Equity Share Capital (A) (61,783,874 Equity Shares of Rs. 10 each)	618	618
Free Reserves*		
Retained earnings	13,575	18,018
Securities Premium	614	614
General reserve	1,873	2,306
Total Free Reserves (B)	16,062	20,938
Total (A + B)	16,680	21,556
Maximum amount permissible for the buyback i.e. 25% of total paid-up equity share capital and free reserves#	4,170	5,389
Amount approved by Board of Directors dated December 23, 2019 subject to approval of shareholders by means of a special resolution through postal ballot	3,375	3,375

As per the provisions of Section 68(2) (c) of the Companies Act, 2013, the maximum amount permissible for the buy back of equity shares of the Company is twenty five percent or less of the aggregate of paid capital and free reserves of the Company.

*As per Companies Act, 2013 Section 2(43) definition of “free reserves” means such reserves which, as per the latest audited balance sheet of a company, are available for distribution as dividend, provided that—

- (i) any amount representing unrealised gains, notional gains or revaluation of assets, whether shown as a reserve or otherwise, or
- (ii) any change in carrying amount of an asset or of a liability recognised in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value, shall not be treated as free reserves;

Signature	Sd/-	Sd/-	Sd/-
Name	Hari Gopalakrishnan	Kirti Ram Hariharan	Ajay Kalra
Designation	Non-Executive Director	Non-Executive Director	Chief Financial Officer
DIN/PAN	03289463	01785506	AASPK6529J

Date: December 23, 2019

Place: Gurugram

Declaration of the Board of Directors

(Annexure B)

It is hereby declared that the Board of Directors has made full enquiry into the affairs and offer document of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, the Board has formed an opinion:

1. That there are no defaults subsisting in the repayment of deposits, interest payment thereon or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
2. That immediately following the date of the board meeting as well as the date on which the results of the postal ballot approving the proposed Buyback will be announced, there will be no grounds on which the Company could be found to be unable to pay its debts.
3. As regards to the Company's prospects for the year immediately following the date of the Board meeting as well as the date on which the results of the postal ballot approving the proposed Buyback will be announced, that having regards to the Board of Directors' intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board of Directors' view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board and shareholders' approval.
4. That in forming the opinions for the above purposes, the directors have taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016, as amended.
5. That the debt equity ratio of the Company (standalone and consolidated financial statements) after the Buy-back will be within the limit of 2:1 as prescribed under the Act.

The declaration is made and issued under the authority of the Board in terms of the resolution passed at its meeting held on December 23, 2019.

Signature

Sd/-

Sd/-

Name

Hari Gopalakrishnan

Kirti Ram Hariharan

Designation

Non-Executive Director

Non-Executive Director

DIN

03289463

01785506

Date : December 23, 2019

Place: Gurugram



NIIT TECHNOLOGIES LIMITED

[CIN NO. L65993DL1992PLC048753]

Registered Office : 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi – 110 019.

Tel No.011 -41675000; Fax No. 011 - 41407120; Email : investors@niit-tech.com; Website : www.niit-tech.com

POSTAL BALLOT FORM

Registered Folio No./DP ID No./

Client ID No.:

No. of share(s) held:

Sr. No.

Name(s) of the Shareholder
(in block letters)
(including joint holders, if any)

Registered Address of the Sole /
First named Public Shareholder/
beneficial owner

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed by Shareholders through Postal Ballot for the business stated in the Postal Ballot Notice dated December 23, 2019 of the Company by conveying/sending my/our assent or dissent to the said Special Resolution by placing tick (✓) mark at the appropriate box below:

Description of Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution for approval of Buyback of equity shares of the Company			

Place:

Date:

(Signature of Shareholder)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
112727		

Notes:

- 1) If the voting rights are exercised electronically, there is no need to use this form. Please read the instructions carefully printed overleaf before exercising the vote and return this form to the scrutinizer by using the enclosed postage pre-paid self-addressed envelope.
- 2) In case of shareholders opting for e-voting, please refer the instructions given in Postal Ballot Notice for process of e-voting.
- 3) Each equity shares of the Company carries one vote.
- 4) Last Date for receipt of Postal Ballot Form by the Scrutinizer: February 13, 2020 upto 5:00 P.M

Instructions:

1. A Shareholder desiring to exercise vote by postal ballot, may complete this Postal Ballot Form and send it to the scrutinizer in the attached self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, if sent by courier or registered post at the expense of the Shareholder will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder. In case the Postal Ballot Form is sent separately by the first Shareholder and the joint shareholder(s), the vote of the first Shareholder would be valid.
3. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written, wrongly/unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the scrutinizer not later than February 13, 2020 upto 5:00 P.M. All Postal Ballot Forms received after this date, will be strictly treated as if reply from such Shareholder has not been received.
5. In case of shares held by Companies, Institutional Members (Foreign Portfolio Investors / Foreign Institutional Investors / Trust / Mutual Funds / Banks etc.), duly completed Postal Ballot Form should also be accompanied by a certified true copy of the Board Resolution / Other Authority Letter together with the attested specimen signatures of the duly authorized person(s) giving requisite authority to the person voting on the Postal Ballot Form.
6. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders on the cut-off date i.e. January 03, 2020.
7. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid Business Reply Envelope as any extraneous paper found in such envelope would be destroyed by the scrutinizer and the Company would not be able to act on the same.
8. The Postal Ballot shall not be exercised by a Proxy.
9. There will be only one Postal Ballot form for every Folio/Client id.
10. Shareholders have option to vote either through remote e-voting or through Postal Ballot Form. If a Shareholders has opted for remote e-voting, then he/she should not vote by postal ballot also and vice-a-versa. However, in case Shareholders cast their vote both via postal ballot and remote e-voting, then voting through remote e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
11. Scrutinizer's decision on the validity of the Postal Ballot shall be final.

NTO 2.0: Broadcasters brace for revenue dip

Money from subscriptions to fall 10%, say experts

SOHINI DAS & VIVEAT SUSAN PINTO
Mumbai, 14 January

As broadcasters and the sector regulator clash over tariff amendments prescribed by the latter, experts and industry executives estimate a 10 per cent fall in subscription revenue. At a time when advertising revenues are down because of the general economic slowdown, a hit in subscription revenue, say experts, hardly augurs well for the industry.

The Telecom Regulatory Authority of India (Trai) has suggested twin conditions on bouquet pricing — one is a 33 per cent discount cap and another is a ceiling on the maximum retail price (MRP) of any channel in the bouquet up to three times the average MRP of the bouquet. Analysts at SBI Securities say apart from broadcasters, the average revenue per user (ARPU) for cable

and direct-to-home (DTH) players could also take a hit under the new tariff order (NTO 2.0).

On Monday, the Indian Broadcasting Foundation (IBF) as well as individual members including Star-Disney, Sony, Zee and Viacom18 moved Bombay High Court seeking a stay on the implementation of the tariff order. The next hearing is slated for January 22, when Trai is expected to give its response to the petitions made in court by the IBF and media companies.

At a press conference on Friday, top broadcasters said micro-management of the industry by the regulator was unwarranted and would inhibit overall growth of the sector.

“Why is there a focus only on the broadcasters’ revenue? That, too, when it is the broad, investing in talent and capability. The amendments to the February 2019 tariff order are both arbitrary and



Trai has suggested twin conditions on bouquet pricing — one is a 33 per cent discount cap and another is a ceiling on the maximum retail price of any channel in the bouquet up to three times the average MRP of the bouquet

discriminatory,” said N P Singh, managing director and chief executive officer, Sony Pictures Networks India. Singh is also the president of IBF.

Industry sources say that Discovery Communications, whose executives were also present during Friday’s press meet, might approach the Delhi High Court against the amendment. Discovery had moved

Delhi High Court last year, too, when the NTO was first implemented. It is unclear whether DTH players will go to court, though Tata Sky and Airtel DTH had moved the Delhi High Court against the tariff order last year.

Experts say a near 37 per cent drop in the individual price of a channel (from ₹19 to ₹12) will hit broadcasters hard since cost of content acquisition has been growing

over the past few years.

Karan Taurani, vice president, research, Elara Capital, said lower ARPUs after the pricing amendments would mean a lower share of revenue for broadcasters, who were getting almost 50 per cent share after the February 2019 tariff order. “We expect the percentage share to remain the same (50 per cent), but the absolute distribution revenue would come down substantially following implementation of the pricing amendments,” he said.

Under the current channel pricing regime, subscription revenue has actually grown for companies. Listed media player Zee Entertainment, for instance, is expected to post a subscription revenue growth of about 19 per cent year-on-year (YoY) for the quarter ended December, led by domestic subscriptions, analysts said. Similarly, Sun TV is likely to report a 14 per cent YoY growth in subscription revenue for the October-December period.

Developers wary of Haryana govt’s proposed circle rates

State has indicated there could be about 220% hike

ARNAB DUTTA
New Delhi, 14 January

The proposed circle rates for locations in Haryana have left developers wary of its probable implications on the state’s housing market, which is struggling with poor demand. In its latest round of revision of collector (circle) rates, the state has proposed to hike rates by up to 220 per cent. In the Golf Course Road area of Gurugram, a new rate of ₹17,000 per square-foot has been proposed. This is a rise of over 210 per cent from the existing ₹8,000 per sq ft.

While the new rates have been proposed for several locations in Sohna, Manesar, Wazirabad and Harsaru, market experts pointed towards steep hikes in Gurugram as a matter of concern. Apart from subdued demand scenario, what has amazed many is the proposed hikes are way higher than the usual 8-10 per cent increase in recent years.

Santhosh Kumar, vice-chairman, Anarock Property Consultants, said: “Both demand and liquidity in the market are tepid. This hike would further dampen end-user and investor sentiments. Both the primary and secondary housing markets will be hit.”

According to Nayan Raheja, executive director, Raheja Group, in many of the locations projects property prices have fallen in the past few years, because of poor demand. “Yet the demand has remained subdued. In such a scenario, raising circle rates so sharply is the last thing that is required and is out of sync with current market dynamics. If implemented, the move will adversely impact government’s aim

of providing ‘Housing for All’ as it will make housing dearer for customers.”

Raheja said given the adversity the sector is facing, both circle rates and stamp duty should be reduced. Realtors, through industry bodies, have already made several representations to state officials, opposing the steep hike in rates.

According to Anarock, Gurugram has 58,000 unsold units — the highest in the national capital region. In Gurugram, unsold stock increased by 12 per cent in 2019 — from 51,840 units at the end of 2018 to over 57,950 units in end-2019. The increase in rates, more than double in major areas, will only worsen the situation, it said.

Parveen Agrwal, chairman of Signature Sattva, a realtor that focuses on affordable housing, sees no impact of the hikes. With fixed circle rates set for locations in Gurugram — no such revision in rate is applicable on affordable homes. However, thousands of homebuyers under the Haryana government’s Deen Dayal Jan Awas

Yojana — an affordable plotted housing programme launched in 2016 — might have to bear the additional burden. Unlike, the central government scheme, revised rates will be applicable on these units. The scheme was aimed to providing 200,000 affordable homes by 2022.

Market experts like Harinder Singh Hora, chairman, Realistic Realtors, an advisory firm, said proposed rates, if implemented, could drive buyers away from prime locations like Golf Course Road towards comparatively cheaper areas like Golf Course Extension or Sohna. “It has the potential to initiate a churn that may benefit the mid-level projects,” he said.

In the Golf Course Road area of Gurugram, a new rate of ₹17,000 per square-foot has been proposed. This is a rise of over 210 per cent from the existing ₹8,000 per sq ft

IMT GHAZIABAD: IMPORTANCE OF STUDENT LIFE IN A B-SCHOOL



IN AN AGE WHEN HOLISTIC education has become a necessity, business schools are becoming more and more aware of their responsibility to build an environment for students that marries traditional classroom learning with out-of-class experience. There are certain things that are not taught in the class simply because they are expected to know them at this level of education. There are some more things that students learn together with their friends along the way, for instance, how to deal with new pedagogies, new events that unfold, and so on. This is where it becomes imperative for business schools to generate an enabling environment for students to find more interesting ways for collective (un)learning with their peers.

IMT Ghaziabad is popularly known as a student-driven college, where the students plan and execute most of the systems that bind the learning blocks together. The benefits of allowing a vibrant student life is seen when many students win competitions held at various national and international fora, and

IMT GHAZIABAD IS POPULARLY KNOWN AS A STUDENT-DRIVEN COLLEGE, WHERE THE STUDENTS PLAN AND EXECUTE MOST OF THE SYSTEMS THAT BIND THE LEARNING BLOCKS TOGETHER

secure jobs that have changed their life for good. It is not only learning that helps student in class, but also their overall development that must come from a vibrant student life. Sports, dance, music, drama, and such other events have a strong role in contributing towards a holistic development of students in a business school. Such a student life not only helps the students in developing a healthy body and mind, but helps in building perspectives on issues they have learnt (sub)consciously. A good student life positively impacts students and they prove to be better informed-educated-experienced contributors to issues that affect many in the business and society. Perhaps, the time has come when business schools must weave student life into their formal curriculum.

— Dr. Rajnandan Patnaik
Dean (Academics)
IMT Ghaziabad

— Advertorial

यूको बैंक UCO BANK
(A Govt. of India Undertaking)
Head Office-1 Strategic Planning Department
10 BTM Sarani, Kolkata – 700001

NOTICE FOR EXPRESSION OF INTEREST

UCO BANK invites Expression of Interest (EOI) for the following:
1. Implementation of Online Share Trading Facility for UCO BANK Demat Customers.
For detail please refer to <https://www.ucobank.com>

Date: 15.01.2020
General Manager
Strategic Planning Department

Himatsingka Seide Limited
Regd Off: 10/24 Kumara Krupa Road, High Grounds, Bengaluru - 560 001
Phone : +91-80-22378000; Fax: +91-80-41479384
Email : investors@himatsingka.com; Website : www.himatsingka.com
CIN : L17112KA1985PLC006647

NOTICE

Notice is hereby given pursuant to Regulation 29 & 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, February 8, 2020, inter-alia, to consider and approve the standalone and consolidated Unaudited Financial Results of the Company for the quarter ended December 31, 2019.

Notice is also available on the Company’s website: www.himatsingka.com, and on the website of the stock exchanges i.e., www.bseindia.com and www.nseindia.com

For Himatsingka Seide Limited
Ashok Sharma
Company Secretary

NIIT Technologies Limited
CIN : L65993DL1992PLC048753
Regd. Office : 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019.
Ph: 91 (11) 41675000, Fax: 91 (11) 41407120
Website: <http://www.niit-tech.com>; Email: investors@niit-tech.com

POSTAL BALLOT NOTICE

Notice is hereby given that pursuant Section 110(1)(a) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable laws and regulations, the approval by the shareholders of NIIT Technologies Limited (the ‘Company’) is being sought by way of Postal Ballot including e-voting in respect of approval for Buyback of equity shares of the Company as set out in the Notice of postal Ballot dated December 23, 2019. The Company has on January 14, 2020 completed the:

- physical dispatch of Postal Ballot Notice along with Explanatory Statement and the Postal Ballot Form to the members whose email IDs are not registered with the Depositories or the Company alongwith the self addressed prepaid Business Reply Envelope and;
- sending emails through National Securities Depository Limited (NSDL) containing Postal Ballot Notice along with the Postal Ballot Form to the members whose email IDs are registered with the Depositories or the Company.

The said Postal Ballot Notice has been sent to all the shareholders whose names appeared in the Register of Members (Record of Depositories as on January 03, 2020 (‘cut-off date’). The voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on cut-off date.

Shareholders, who have not received the Notice and the Form, may download it from the website of the Company www.niit-tech.com under the ‘investors’ section or may request for a copy of the same by writing to the Company Secretary at the above mentioned email id or registered office address of the Company or may request the registrar and share transfer agent of the Company and obtain a duplicate postal ballot form. The aforesaid Notice of the Postal Ballot and Form are also available on the website of NSDL at www.nsdl.co.in and on the websites of National Stock Exchange at <https://www.nseindia.com> and Bombay Stock Exchange at <https://www.bseindia.com> where the securities of the Company are listed.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meetings (‘SS-2’) the Company is pleased to inform that the Company is providing to the Members the facility to exercise their right to vote on the business as set forth in the Postal Ballot Notice by electronic means.

The Company has engaged services of National Securities Depository Limited (NSDL) for providing e-voting facility to all its Shareholders. Shareholders are requested to note that e-voting period will commence at 09:00 AM on Wednesday, January 15, 2020 and shall end on Thursday, February 13, 2020 at 05:00 PM. The e-voting module shall be disabled by NSDL for voting thereafter and any votes or posts received after 5:00 PM on February 13, 2020 will not be considered. The shareholders can opt for only one mode of voting i.e. either through e-voting or physical ballot. The detailed procedure for voting is provided in Postal Ballot Notice.

Mr. Nityanand Singh, Company Secretary (Membership No. FCS 2668) from M/s. Nityanand Singh & Co., Company Secretaries has been appointed by the Board of Directors of the company as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The results of the voting Postal Ballot will be announced by the chairman of the company or any other person duly authorized on or before February 15, 2020 and communicated to the Stock Exchanges, Depositories and shall also be displayed on the website of the Company i.e. www.niit-tech.com and on the website of NSDL i.e. www.nsdl.co.in.

In case of any queries or grievances relating to electronic voting, Members may refer to Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the download section of <https://www.evoting.nsdl.com> or contact Mr. Rajiv Ranjan/Mr. Amit Vishal, the officials of NSDL at 022-24994600. Members may also write to Company Secretary at investors@niit-tech.com or registered office address of the Company.

For NIIT Technologies Limited
Sd/-
Lalit Kumar Sharma
Company Secretary & Legal Counsel

Dated : January 14, 2020
Place : New Delhi

यूको बैंक UCO BANK
(A Govt. of India Undertaking)
Head Office – II, Department of Information Technology
3 & 4, DD Block, Sector – 1, Salt Lake, Kolkata-700064

NOTICE INVITING TENDER

UCO Bank invites Request for Proposal (RFP) for the following items:
Selection of System Integrator (SI) for Supply, Installation, Integration, Implementation and Maintenance of Hardware, Software, Facility Management Services for Finacle Core Banking (Version 10.x) & E-Banking (FEBA) at DC, DR and Near DR Site.
For any details, please refer to <https://www.ucobank.com>

Date: 15.01.2020
General Manager (DIT, BPR & BTD)

FORM NO. URC.2
Advertisement giving notice about registration under Part I of Chapter XXI of the Act [Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

1. NOTICE is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is being to the Registrar of Companies, NCT of Delhi & Haryana that M/s. **Ankit International**, a partnership firm may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares and Registrar of Companies have made availability of name i.e. Campus AI Private Limited.

2. The principal objects of the company are as follows:
“To carry on the business of manufacturers, processors, designers, buyers, sellers, exporters, importers, stockists, franchisee repairers, and dealers of all kinds of footwears, shoes, sandals, chappals, boots, clogs, laces, buckles, leggings, shoe polish, purses, bags, belts, uppers and allied products”

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at **42/42, West Punjabi Bagh, Delhi - 110026**.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6,7, 8, Sector IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty-one days from the date of publication of this notice, with a copy to M/s. **Ankit International** at its office i.e. **42/42, West Punjabi Bagh, Delhi - 110026**.

For M/s Ankit International
Dimple Mirchandani
Partner

Dated This 14th day of January, 2020

IndusInd Bank

CIN: L65191PN1994PLC076333 | Regd. Office: 2401, Gen. Thimmayya Road, Cantonment, Pune - 411 001.
Corporate Office: 8th Floor, Tower 1, One Indiabulls Centre, 841 S. B. Marg, Elphinstone Road, Mumbai - 400 013. (₹ in Lakhs)

Q3 FY 20 Performance

NIM up at 4.15% as against 3.83% last year

NII up by 34%

Operating Profit ₹2758 Cr grew by 30% Yo-Y

Consolidated Net Profit ₹1309 Cr up by 33%

Balance Sheet footage Crosses ₹3 Trillion

Unaudited Financial Results for the quarter / nine months ended December 31, 2019

Particulars	Consolidated			Standalone		
	Quarter ended 31.12.2019 (unaudited)	Nine months ended 31.12.2019 (unaudited)	Quarter ended 31.12.2018 (unaudited)	Quarter ended 31.12.2019 (unaudited)	Nine months ended 31.12.2019 (unaudited)	Quarter ended 31.12.2018 (unaudited)
Total income from operations	907455	2657670	723232	907393	2657557	723232
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	171426	576032	151028	170219	572476	151028
Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	171426	576032	151028	170219	572476	151028
Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	130943	414293	98511	130020	411607	98503
Equity Share Capital	69307	69307	60208	69307	69307	60208
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	2575901 (As at 31.03.2019)	2575901 (As at 31.03.2019)	2288083 (As at 31.03.2018)	2575773 (As at 31.03.2019)	2575773 (As at 31.03.2019)	2287922 (As at 31.03.2018)
Earnings Per Share (of ₹10 each) (for continuing and discontinued operations) (not annualised)						
- Basic	18.89	59.80	16.37	18.76	59.41	16.37
- Diluted	18.82	59.54	16.26	18.69	59.16	16.26

Note:
1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Bank website www.indusind.com.
2. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.

Mumbai
January 14, 2020

Romesh Sobti
Managing Director & CEO

