

February 15, 2013



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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

The Manager
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
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**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 Technologies Employee Stock Option Plan 2005 ("NTL ESOP-2005") and the same is in compliance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The NTL 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 ESOS) 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 Technologies Limited


Onkar Nath Banerjee
Company Secretary & Legal Head

Encl: a/a



February 14, 2013

**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

This is with reference to 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. The Company wishes to seek guidance of SEBI in the form of Interpretative Letter, for interpretation of the above mentioned SEBI circular.

NIIT Technologies Limited ("the Company") is a Public Limited company incorporated under the Companies Act, 1956, listed with the Bombay Stock Exchange and National Stock Exchange. The Company operates an Employee Stock Option Plan (NIIT Technologies Employee Stock Option Plan 2005) under which the allotment of equity shares is made to the eligible employees. The Scheme was established pursuant to the shareholder's approval and the same is in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The objective of ESOP 2005 is to provide an incentive to attract, retain and reward Employees performing Services for the Company and motivating such Employees to contribute to the growth and profitability of the Company. The ESOPs are managed in house and the company has not formulated any trust for the administration of the ESOPs.

The employees of the Company are being provided certain benefits by an independent trust in the name of "NIITians' Welfare Trust". This trust is not administered by the Company. The trustees are responsible for the administration of the Trust. The trust, at its own discretion provides certain welfare schemes to the employees of the company and its subsidiary companies. The Directors and promoters are outside the ambit of the benefits being provided. The trust does not administer the ESOPs of 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. The Trust sold all the shares of the Company in the year 2009 and presently, the trust is not holding any shares of the Company. As part of the resources raised by the Trust, the Company had in the past extended loan to the Trust which have been fully repaid.

NIIT Technologies Ltd.

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Registered Office: Registered Office: 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi - 110019, Tel: +91 (11) 41675000



The Trust, in the past, has provided benefits through various need based schemes managed by it at its discretion. The 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.

In view of the above facts, you are requested to please provide your guidance in the form of Interpretative Letter on the below mentioned point:

1. Since 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 SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013, applicable to the Company.
2. Is 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? Does the said circular warrant any action by the Company under the circumstances? If so, what are the actions?
3. In case the Circular is applicable to the Company, how is the Company expected to align the schemes or charter of the said Trust which is not under the purview of the Company and which is not administering the ESOPs of the Company.


You are requested to please clarify the above points. 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.

Please find attached a Demand Draft bearing No. 788003152 dated February 14, 2013 for Rs. 25,000/- (Rupees Twenty Five thousand Only) drawn on Indian Overseas Bank, Nehru Place, New Delhi.

If you need any further information/clarification, please let us know, we assure you of our co-operation.

Thanking you,

Yours faithfully,
For **NIIT Technologies Limited**


Onkarnath Banerjee
Company Secretary & Legal Head

Encl: As above



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 Technologies 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: NA

4. Mode of Implementation (Trust/Direct): NA

5. Brief particulars about the Scheme (modus operandi): NA

6. Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements: NA

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

NA

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 :

NA

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: NA

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: NA

NIIT Technologies Ltd.

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) Presently this trust is not holding any shares of NIIT Technologies Limited.
- d) As an adequate measure for definitive compliance with the aforesaid SEBI Circular, the Company has sent a representation to the SEBI on February 14, 2013 seeking an interpretative letter from them under the SEBI (Informal Guidance) Scheme, 2003 and a response is awaited.

