Open Offer

NIIT Technologies Limited

April 10, 2019

Shareholding above 1%

Description As On	% Of Holding 31/12/2018
Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Small Cap Fund	1.58
Akm Systems Pvt Ltd	1.70
Arvind Thakur	1.06
Goldman Sachs (singapore) Pte	1.55
Goldman Sachs India Limited	1.00
Hdfc Trustee Company Ltd. A/c Hdfc Multi-asset Fund	8.89
Life Insurance Corporation Of India P & Gs Fund	1.13
Matthews India Fund	1.29
Pear Tree Polaris Foreign Value Small Cap Fund	1.48
President Of India	0.15
Robeco Capital Growth Funds-Robeco Qi Emerging Markets Active Equities	1.17
Societe Generale	1.71
Uti-dividend Yield Fund	3.20

CMP: ₹1298.10

Market Cap: ₹8020.16 crore

Offer Price: ₹1394.00

Offer Size: 16,229,173 Equity Shares ("Offer Shares"), constituting 26.00% of the Expanded Voting Share Capital of the Target Company

Open offer for acquisition of up to 16,229,173 fully paid-up equity shares of face value of INR 10 each ("Equity Shares"), representing 26.00% of the Expanded Voting Share Capital (as defined below) of NIIT Technologies Limited ("Target Company") from the Public Shareholders (defined below) of the Target Company by Hulst B.V. ("Acquirer") along with The Baring Asia Private Equity Fund VII, L.P. ("PAC 1"), The Baring Asia Private Equity Fund VII, L.P.1 ("PAC 2") and The Baring Asia Private Equity Fund VII, SCSp ("PAC 3" and PAC 1, PAC 2 and PAC 3 together, the "PAC") in their capacity as persons acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "Takeover Regulations") ("Offer" / "Open Offer").

This public announcement ("Public Announcement" / "PA") is being issued by JM Financial Limited, the manager to the Offer (the "Manager to the Offer"), for and on behalf of the Acquirer and the PAC, to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, read with other applicable regulations of the Takeover Regulations.

Offer Size: The Acquirer and PAC hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 16,229,173 Equity Shares ("Offer Shares"), constituting 26.00% of the Expanded Voting Share Capital of the Target Company, at a price of INR 1,394.00 per Offer Share aggregating to a total consideration of INR. 22,623,467,162 (assuming full acceptance) ("Offer Size"), subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement ("DPS") and the letter of offer ("LoF") to be issued for the Offer in accordance with the Takeover Regulations.

Price / Consideration: The Offer is being made at a price of INR 1,394.00 per Equity Share ("Offer Price") determined in accordance with Regulation 8(2) of the Takeover Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer in accordance with the Takeover Regulations will be INR 22,623,467,162.

Mode of Payment (cash/ security): The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the Takeover Regulations.

Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):

This Offer is a mandatory Offer made by the Acquirer and PAC in terms of Regulations 3(1) and 4 of the Takeover Regulations pursuant to the execution of the SPAs (defined below). This Offer is not subject to any minimum level of acceptance.

Details of Acquirer

Details	Acquirer	PAC 1	PAC 2	PAC 3
Name	Hulst B.V.	The Baring Asia Private Equity Fund VII, L.P.	The Baring Asia Private Equity Fund VII, L.P.1	The Baring Asia Private Equity Fund VII, SCSp
Address	Atrium Building, 8th Floor, Strawinskylaan 3127, 1077 ZX Amsterdam, The Netherlands	Ugland House, P.O. Box 309, Grand Cayman, KY1-1104, Cayman Islands	Ugland House, P.O. Box 309, Grand Cayman, KY1-1104, Cayman Islands	14, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg
Name(s) of persons in control/promoters of Acquirer/PAC, where Acquirer / PAC is a company.	The Acquirer is incorporated under the laws of Netherlands. PAC 1, PAC 2 and PAC 3 collectively and indirectly control the Acquirer.	PAC 1 is a Cayman Islands limited partnership controlled by its general partner Baring Private Equity Asia GP VII, L.P. which in turn is controlled by its general partner, Baring Private Equity Asia GP VII Limited.	PAC 2 is a Cayman Islands limited partnership controlled by its general partner Baring Private Equity Asia GP VII, L.P. which in turn is controlled by its general partner, Baring Private Equity Asia GP VII Limited.	PAC 3 is a Luxembourg partnership controlled by its general partner Baring Private Equity Asia GP VII, s.a.r.l. which in turn is controlled by Baring Private Equity Asia GP VII Limited.
Name of the group, if any, to which the Acquirer and the PAC belong.	Baring Private Equity Asia	Baring Private Equity Asia	Baring Private Equity Asia	Baring Private Equity Asia

Proposed transaction which triggered open offer

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting rights acquired (INR)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting rights			
Direct	Agreement – The Acquirer has entered into (i) a Share Purchase Agreement dated April 6, 2019, with NIIT Limited and NIIT Technologies Limited to acquire 14,493,480 Equity Shares, constituting 23.22% of the Expanded Voting Share Capital ("SPA 1"); (ii) a Share Purchase Agreement dated April 6, 2019, *inter-alia*, with Rajendra Singh Pawar, Neeti Pawar, Pawar Family Trust and NIIT Technologies Limited to acquire 2,176,870 Equity Shares, constituting 3.49% of the Expanded Voting Share Capital ("SPA 2"); and (iii) a share purchase agreement dated April 6, 2019, *inter-alia*, with Vijay Kumar Thadani, Renuka Kumar Thadani, Thadani Family Trust and NIIT Technologies Limited to acquire 2,177,768 Equity Shares, constituting 3.49% of the Expanded Voting Share Capital ("SPA 3" and together with SPA 1 and SPA 2, the "SPAs")	18,848,118 Equity Shares	30.20% of the Expanded Voting Share Capital	INR 26,274,276,492	Cash	Regulations 3(1) and 4 of the Takeover Regulations

https://www.bseindia.com/xml-data/corpfiling/AttachHis/54BD2791_47F8_41C2_A71F_2BD3A1DA77A8_080337.pdf

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