

*Hulst B.V.
Atrium Building, 8th Floor
Strawinskylaan 3127, 1077 ZX
Amsterdam, The Netherlands*

May 24, 2019

NIIT Technologies Limited

8, Balaji Estate,
First Floor,
Guru Ravi Das Marg,
Kalkaji,
New Delhi - 110019

BSE Limited

Listing Department

P.J. Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Listing Department

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra,
Mumbai – 400 051

Dear Sir,

Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find attached the disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours faithfully,

Vistra Management Services (Netherlands)
Managing Director

For and on behalf of **Hulst B.V.**


Authorized signatory

Name:

Ronald Posthumus
Managing Director

Designation:


B. van Dijk
Proxy Holder A


B. van Dijk
Director

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company(TC)				NIIT Technologies Limited									
Names of the stock exchanges where the shares of the target company are listed				BSE Limited and the National Stock Exchange of India Limited									
Date of reporting				May 24, 2019									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				Hulst B.V.									
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital ^(a)	Number	% of total share capital ^(a)	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / non disposal undertaking / others)	Reasons for encumbrance**	Number	% of share capital ^(a)	Name of entity whose shares are encumbered***	Number	% of total share capital ^(a)
Hulst B.V.	20,003,429	32.38%	Nil	Nil	Creation	May 17, 2019	Pledge over the shares of Hulst	Financing availed by Hulst B.V.	20,003,429	32.38%	DB International Trust (Singapore)	20,003,429	32.38%

						<p><i>(Please refer to the note below)</i></p>	<p>B.V., the promoter of the Target Company, which holds 20,003,429 equity shares of the Target Company.</p> <p><i>(Please refer to the note below)</i></p>	<p><i>(Please refer to the note below)</i></p>			<p>) Limited acting as (i) the pledgee and (ii) the security agent for Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; and Sumitomo Mitsui Banking Corporation Singapore Branch</p>	
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(Please refer to the note below)

(a)The percentage of total share capital / voting share capital is based on the total number of outstanding shares and voting rights of the Target Company as on March 31, 2019

NOTE:

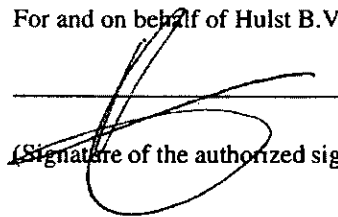
Hulst B.V., a company incorporated and registered under the laws of Netherlands (“**Hulst**”), has availed a loan of up to USD 306,400,000 (“**Loan Amount**”) from Deutsche Bank AG, Singapore Branch, ING Bank N.V., Singapore Branch, Nomura Singapore Limited, Standard Chartered Bank (Singapore) Limited, E.SUN Commercial Bank, Ltd. and Sumitomo Mitsui Banking Corporation Singapore Branch (collectively, the “**Lenders**”) pursuant to a facility agreement dated May 9, 2019, and entered into by and amongst the Lenders, Deutsche Bank AG, Singapore Branch and DB International Trust (Singapore) Limited and Hulst (“**Agreement**”). The Loan Amount has been secured *inter-alia* by creating a pledge over 100% (one-hundred per cent) of the shares of Hulst (“**Pledge**”) in favour of DB International Trust (Singapore) Limited acting as the pledgee and security agent for the Lenders under the Agreement as described below.

S. No.	Pledgor	Company whose Shares are Pledged
1.	Kruisberg B.V. <i>(incorporated in the Netherlands)</i>	Hulst B.V. <i>(incorporated in the Netherlands)</i>

On May 17, 2019 Hulst acquired 18,848,118 equity shares of the Target Company from the erstwhile promoters thereby becoming a promoter of the Target Company with effect from May 17, 2019. As on the date hereof, Hulst owns 20,003,429 equity shares which includes the equity shares acquired on May 17, 2019. This disclosure under Regulation 31 is being made by Hulst with respect to all the equity shares held by it as on the date hereof

For and on behalf of Hulst B.V.

B. van Dijk
Director


(Signature of the authorized signatory)

Name:

Designation:

Place: The Netherlands

Date: May 24, 2019

Vistra Management Services (Netherlands) B.V.
Managing Director


B. van Dijk
Proxy Holder A


Ronald Posthumus
Managing Director

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.