

FORM OF ACCEPTANCE
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT-

NIIT TECHNOLOGIES LIMITED

(Capitalized terms and expressions used herein but not defined shall have the same meaning as ascribed to them in the letter of offer dated July 8, 2019 (“LoF”))

(Please send this Form with TRS generated by broker / selling member and enclosures to the Registrar to the Offer at their registered office address provided in the Letter of Offer)

From	
Name:	
Address:	
Tel. No:	
Fax:	
Email:	

TENDERING PERIOD FOR OPEN OFFER	
OPEN OFFER OPENS ON	July 15, 2019
OPEN OFFER CLOSSES ON	July 26, 2019

To,
The Acquirer and the PAC
C/o KarvyFintech Private Limited
Karvy Selenium Tower B
Plot No 31 & 32, Financial District
Nanakramguda, Serilingampally Mandal Hyderabad - 500 032, Telangana, India
Tel: +91 40 6716 2222
Email: niit.openoffer@karvy.com

Dear Sirs,

Sub: Open Offer for acquisition of up to 16,229,173 fully paid-up equity shares of face value of Rs. 10 each (“**Equity Shares**”) of NIIT Technologies Limited (“**Target Company**”) from the Public Shareholders 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 together with PAC 1 and PAC 2 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 (“**Takeover Regulations**”) (“**Offer**” / “**Open Offer**”).

I / We refer to the LoF dated July 8, 2019 for acquiring the Equity Shares held by me / us in the Target Company.

I / We, the undersigned, have read the PA, the DPS, LoF, and the issue opening public announcement cum corrigendum, and understood their contents, terms and conditions, and unconditionally accept the same.

I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

Details of Public Shareholder:

Name (in BLOCK LETTERS)	Holder	Name of the Public Shareholder(s)	Permanent account Number
(Please write names of the joint holders in the same order as appearing in the demat account)	Sole/First		
	Second		
	Third		
Contact Number(s) of the First Holder	Tel No. (with STD Code): Fax No. (with STD Code):		Mobile Number:
Full Address of the First Holder (with pin code)			
Email address of First Holder			
Date and Place of incorporation (if applicable)			

FOR ALL PUBLIC SHAREHOLDERS

I / We confirm that the Offer Shares which are being tendered herewith by me / us under this Open Offer, are free from liens, charges, equitable interests and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter.

I / We have obtained any and all necessary consents to tender the Offer Shares on the foregoing basis.

I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Offer Shares in this Open Offer and that I/we am/are legally entitled to tender the Offer Shares in this Open Offer.

I / We agree that the Acquirers and PAC will pay the consideration as per secondary market mechanism only after verification of the documents and signatures, as applicable submitted along with this Form of Acceptance. I / We undertake to return to the Acquirers and PAC any Open Offer consideration that may be wrongfully received by me / us.

I/We declare that regulatory approvals, if applicable, for holding the Offer Shares and/or for tendering the Offer Shares in this Open Offer are enclosed herewith.

I / We confirm that I / We are not persons acting in concert with the Acquirers or the PAC.

I / We give my/our consent to the Acquirers and the PAC to file any statutory documents on my/our behalf in relation to accepting the Offer Shares in this Open Offer.

I / We confirm that I / we are in compliance with the terms of the Open Offer set out in the PA, the DPS, and the LoF.

I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Acquirers and the PAC to effectuate this Open Offer in accordance with the SEBI (SAST) Regulations.

I / We are / am not debarred from dealing in shares or securities.

I / We confirm that there are no taxes or other claims pending against me / us which may affect the legality of the transfer of Offer Shares under the Income Tax Act.

I / We note and understand that the Offer Shares will be held by the Registrar to the Offer/ Clearing Corporation in trust for me / us till the date the Acquirers and the PAC make payment of consideration as mentioned in the LoF or the date by which other documents are dispatched to the Public Shareholders, as the case may be.

I / We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us , or as a result of income tax (including any consequent interest and penalty) on the capital gains arising from tendering of the Offer Shares, I / we will indemnify the Acquirers and PAC for such income tax demand (including interest, penalty, etc.) and provide the Acquirers and the PAC with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

I / We authorise the Acquirers and the PAC to accept the Offer Shares so offered or such lesser number of Offer Shares which the Acquirers and the PAC may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the LoF. I / we further authorize the Acquirers and the PAC to return to me / us, shares in respect of which this Open Offer is not found valid / not accepted without specifying the reasons thereof.

FOR NRIs/ OCBs/ FIIs AND SUB-ACCOUNTS/ OTHER NON-RESIDENT SHAREHOLDERS

I/We, confirm that my/ our status as a shareholder is (“✓” whichever is applicable)

<input type="checkbox"/> Individual	<input type="checkbox"/> Foreign Company	<input type="checkbox"/> FPI - Corporate	<input type="checkbox"/> FPI - Others	<input type="checkbox"/> FVCI
<input type="checkbox"/> Foreign Trust	<input type="checkbox"/> Private Equity Fund	<input type="checkbox"/> Pension/ Provident Fund	<input type="checkbox"/> Sovereign Wealth Fund	<input type="checkbox"/> Partnership/ Proprietorship Firm
<input type="checkbox"/> Financial Institution	<input type="checkbox"/> NRIs/PIOs- repatriable	<input type="checkbox"/> NRIs/ PIOs - non repatriable	<input type="checkbox"/> OCB	<input type="checkbox"/> QFI
<input type="checkbox"/> Others – please Specify				

I/We, confirm that my/ our investment status is (please provide supporting documents and “✓” whichever is applicable)

- FDI Route
- PIS Route
- Any other - please specify _____

I/We, confirm that the Offer Shares tendered by me/ us are held on (“✓” whichever is applicable)

- Repatriable basis
- Non - repatriable basis

I/We, confirm that (“✓” whichever is applicable)

- No RBI or other regulatory approval was required by me for holding Offer Shares that have been tendered in this Open Offer and the Offer Shares are held under general permission of the RBI
- Copies of all approvals required by me for holding Offer Shares that have been tendered in this Open Offer are enclosed herewith
- Copy of RBI Registration letter taking on record the allotment of shares to me/us is enclosed herewith

I/We, confirm that (“✓” whichever is applicable)

- No RBI or other regulatory approval is required by me for tendering the Offer Shares in this Open Offer
- Copies of all approvals required by me for tendering Offer Shares in this Open Offer are enclosed herewith.

Additional confirmations and enclosures for all Public Shareholders, as applicable

I/ We, have enclosed the following documents (“✓” whichever is applicable):

- Self-attested copy of PAN card
- Self-declaration form in Form 15 G / Form 15 H, in duplicate copy
- For Mutual funds / Banks / Notified Institutions under Section 194A(3)(iii) of the Income Tax Act, copy of relevant registration or notification
- ‘Valid Tax Residency Certificate’ issued by the income tax authority of a foreign country of which he / it claims to be a tax resident, in case the Public Shareholder intends to claim benefit under the DTAA between India and that jurisdiction in which the Public Shareholder claims to be resident and a duly filled in ‘Form 10F’ as prescribed under the Income Tax Act. Such other information and documentation as may be required depending upon specific terms of the relevant DTAA, including but not limited to a declaration of not having a permanent establishment in India.

BANK DETAILS

In case of Public Shareholders holding Equity Shares in dematerialised form, the bank account details for the purpose of interest payment, if any, will be taken from the record of the depositories.

In case of interest payments, if any, by the Acquirers and the PAC for delay in payment of Offer consideration or a part thereof, the Acquirers and the PAC will deduct taxes at source at the applicable rates as per the Income Tax Act.

Yours faithfully,

Signed and Delivered	Full name	PAN	Signature
Sole/ First Holder			
Second Holder			
Third Public Holder			

Note: In case of joint holdings, all must sign. In case of body corporate, the common seal should be affixed and necessary board resolutions should be attached.

Place:

Date:

Acknowledgement Receipt – NIIT Technologies Limited- Open Offer

Received from Mr./Ms./M/s _____

Form of Acceptance-cum-Acknowledgement for NIIT Technologies Limited- Open Offer as per details below:
(Delete whichever is not applicable)

DP ID/CL ID. _____ for _____ Equity Shares

Copy of delivery instruction to depository participant of Client ID _____ for _____ Equity Shares

Date of Receipt:

Place of Receipt:

----- Tear Here -----

INSTRUCTIONS

PLEASE NOTE THAT **NO** OFFER SHARES / FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRERS, THE PAC, THE TARGET COMPANY OR THE MANAGER TO THE OFFER

1. This Form must be legible and should be filled in English only.
2. All queries pertaining to this Open Offer may be directed to the Registrar to the Offer.
3. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the offer would have to do so through their respective selling member by indicating the details of Equity Shares they intend to tender under the offer

4. In case Equity Shares are held in joint names, names should be filed in the same order in this form as the order in which they hold the Equity Shares, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer.
5. If the Offer Shares are rejected for any reason, the Offer Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.
6. All Public Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Offer Shares in respect of which the acceptance is being sent.
7. All documents/remittances sent by or to the Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard.
8. The Selling Broker(s) shall print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System.
9. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before close of Tendering Period.
10. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the LoF at paragraph 7
11. The LoF along with Form of Acceptance is being dispatched to all the Public Shareholders as on the Identified Date. In case of non-receipt of the LoF, such shareholders may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Offer Shares.
12. The Tender Form and TRS is not required to be submitted to the Acquirer, Managers to the Offer or the Registrar to the Offer. Shareholders holding shares in demat mode are not required to fill any Form of Acceptance-cum-Acknowledgment unless required by their respective selling broker. Equity Shares under lock-in will be required to fill the respective Forms of Acceptance-cum-Acknowledgment
13. Interest payment, if any: In case of interest payments by the Acquirers and the PAC for delay in payment of Offer consideration or a part thereof, the Acquirers and the PAC will deduct taxes at source at the applicable rates as per the Income Tax Act.
14. If non-resident Public Shareholders had required any approval from the RBI or any other regulatory body in respect of the Offer Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, to tender the Offer Shares held by them pursuant to this Open Offer. Further, non-resident Public Shareholders must obtain all approvals required, if any, to tender the Offer Shares in this Open Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the LoF, and provide such other consents, documents and confirmations as may be required to enable the Acquirer to purchase the Offer Shares so tendered. In the event any such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares tendered in this Open Offer. If the Offer Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Offer Shares are held under general permission and whether they are held on repatriable basis or non-repatriable basis.
15. If the resident and non-resident Public Shareholders require that no tax is to be deducted on the interest component or tax is to be deducted at a rate lower than the prescribed rate, in such cases the following documents are required to be submitted to the Registrar to the Offer.

For resident Public Shareholders:

- Self-attested copy of PAN card
- Certificate from the income tax authorities under Section 197 of the Income Tax Act, wherever applicable, in relation to payment of interest, if any, for delay in payment of consideration (certificate for deduction of tax at lower rate)
- Self-declaration in Form 15G / Form 15H (in duplicate), if applicable
- For specified entities under Section 194A(3)(iii) of the Income Tax Act, self-attested copy of relevant registration or notification (applicable only for interest payment, if any)

For non-resident Public Shareholders:

- Self-attested copy of PAN card
- Certificate under Section 195(3) or Section 197 of the Income Tax Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the Income Tax Act, indicating the amount of tax to be deducted by the Acquirers and the PAC before remitting the amount of interest
- Tax Residency Certificate and a no 'permanent establishment' / business connection declaration

In an event of non-submission of NOC or certificate for deduction of tax at nil/lower rate, tax will be deducted at the maximum marginal rate as may be applicable to the relevant category, to which the Public Shareholder belongs, by the Acquirers and the PAC.

FOR DETAILED PROCEDURE IN RESPECT OF TENDERING OFFER SHARES IN THIS OPEN OFFER, PLEASE REFER TO THE LOF.