

## POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

**Dear Members,**

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time, read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), for seeking approval of the Members of the Company to the proposed Resolutions appended below by way of postal ballot only by voting through electronic means (“**e-voting**”).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

An explanatory statement pursuant to section 102 and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors (“the Board”) of NIIT Learning Systems Limited (“the Company”) at its meeting held on May 24, 2023, has appointed Mr. Milan Malik, Company Secretary (Membership No. FCS 9888) of M/s Milan Malik & Associates, Company Secretaries as the scrutinizer (“Scrutinizer”) to conduct the postal ballot through remote e-voting process in a fair and transparent manner and has communicated his consent, eligibility and availability. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Members are requested to carefully read the instructions indicated in this notice (“**Notice/Postal Ballot Notice**”).

The remote e-voting period commences from 9.00 A.M. (IST) on Tuesday, July 4, 2023 and ends at 5.00 P.M. (IST) on Wednesday, August 2, 2023. Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person as may be authorized by him.

The results of the Postal Ballot will be announced on or before 05:00 P.M. (IST) on Friday, August 4, 2023. The said results would be displayed on the notice board at the Registered Office of the Company. Additionally, the results will also be uploaded on the Company’s website, i.e. [www.niitmts.com](http://www.niitmts.com) and on the website of National Securities Depository Limited (NSDL) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The members may note that the Board of Directors at its meeting held on January 28, 2022, had approved a Composite Scheme of Arrangement between NIIT Limited (‘the Transferor Company’ or ‘NIIT’) and NIIT Learning Systems Limited (‘the Transferee Company’ or ‘NLSL’) and their respective shareholders and creditors (‘Scheme’). The said Scheme was approved by Hon’ble National Company Law Tribunal, Chandigarh Bench vide Order dated May 19, 2023. The Scheme was made effective on May 24, 2023 by filing the said Order with the Registrar of Companies, NCT of Delhi & Haryana. Pursuant to this Scheme, CLG Business Undertaking of NIIT Limited was transferred to the Company and consequently equity shares were issued by the Company to the shareholders of NIIT Limited (whose names appeared in the register of members of the Transferor Company as on the Record Date i.e. June 8, 2023). Pursuant to the Scheme, the shares of the Company shall be listed on Stock Exchanges (i.e. National Stock Exchange of India Limited and BSE Limited). The Company is in the process of completion of various formalities for the same.

The Board of the Company has been recently reconstituted to appoint executive, non-executive and independent Directors to comply with the requirements of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2013 (“Listing Regulations”) for the listing purpose and as well as in compliance with the applicable provisions of the Act. The reconstituted Board of the Company has eight (8) Directors comprising one (1) Non-Executive Chairman (Promoter), one (1) Vice-Chairman & Managing Director (Promoter), one (1) Executive Director & Chief Executive Director (Non-Promoter), one (1) Non-Executive Non-Independent Directors (Woman and part of Promoter Group) and four (4) Non-Executive Independent Directors (including one Woman Director).

The approval of the members of the Company is sought in terms of applicable provisions of the Act and Listing Regulations on the items as mentioned in this notice.

## SPECIAL BUSINESS:

1. **To appoint Mr. Rajendra Singh Pawar as Non-Executive Director and Chairman of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) and subject to such other approval(s)/ permissions/ sanctions of the statutory authorities, as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Rajendra Singh Pawar (DIN: 00042516) who was appointed as an Additional Director (Non-executive & Non-Independent) and Chairman of the Company by the Board of Directors w.e.f. May 24, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive and Non-Independent Director and Chairman of the Company, with effect from May 24, 2023, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Act and Rules made thereunder and Regulation 17 of Listing Obligations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, if any, as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration /benefits (in addition to the remuneration as applicable to the other Non-Executive Directors of the Company viz. sitting fee and/or commission etc.) to Mr. Rajendra Singh Pawar (DIN 00042516) as Non-executive Chairman of the Company for a period of three (3) years commencing from May 24, 2023, as set out in the explanatory statement annexed herewith.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V and other applicable provisions, if any, of the Act (including any amendment/modification thereof from time to time) and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to pay remuneration as mentioned in explanatory statement, to Mr. Rajendra Singh Pawar as Non-executive Chairman of the Company, in the event of inadequacy of profits or no profits in the Company, for that financial year in which there is inadequacy or absence of profits during the period of three (3) years commencing from May 24, 2023 till May 23, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to decide the manner of payment of remuneration and other benefits, to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

2. **To appoint Mr. Vijay Kumar Thadani as Vice-Chairman and Managing Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”) and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act (including any amendment and/or re-enactment thereof, for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Vijay Kumar Thadani (DIN: 00042527), Non-Executive Director of the Company as Vice-Chairman and Managing Director of the Company, for a period of five years commencing from May 24, 2023 on the terms and remuneration as mentioned in the explanatory statement annexed hereto, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V and other applicable provisions, if any, of the Act, (including any amendment/modification thereof from time to time) and subject to such approvals as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to pay remuneration

to Mr. Vijay Kumar Thadani, Vice-Chairman & Managing Director, upto the limits as specified in explanatory statement as minimum remuneration, in the event of inadequacy of profits or no profits in the Company, for that financial year, in which there is inadequacy or absence of profits, during the period of three years commencing from May 24, 2023 till May 23, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto."

**3. To appoint Mr. Sapnesh Kumar Lalla as Executive Director & Chief Executive Officer of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder, read with Schedule V to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities (including Central Government approval), as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Sapnesh Kumar Lalla (DIN: 06808242), Non-Executive Director of the Company as Executive Director & Chief Executive Officer of the Company for a period of five (5) years with effect from May 24, 2023, on the terms and remuneration as set out in the explanatory statement annexed herewith, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 of the Act read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Act, (including any amendment/modification thereof from time to time) and subject to such approvals as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to pay remuneration as mentioned in explanatory statement to Mr. Sapnesh Kumar Lalla as Executive Director and Chief Executive Officer, in the event of inadequacy of profits or no profits in the Company, for that financial year in which there is inadequacy or absence of profits, during the period of three years commencing from May 24, 2023 till May 23, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

**4. To appoint Mr. Ravinder Singh as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ravinder Singh (DIN: 08398231), who was appointed as an Additional Director (Non-executive & Independent) of the Company by the Board of Directors w.e.f. May 20, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations,

as Non-executive & Independent Director of the Company to hold office for a term of five consecutive years with effect from May 20, 2023 till May 19, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

5. **To appoint Ms. Sangita Singh as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Sangita Singh (DIN: 07694463), who was appointed as an Additional Director (Non-executive & Independent) of the Company by the Board of Directors w.e.f. May 20, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Independent Director of the Company to hold office for a term of five consecutive years with effect from May 20, 2023 till May 19, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

6. **To appoint Mr. Ravindra Babu Garikipati as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ravindra Babu Garikipati (DIN: 00984163), who was appointed as an Additional Director (Non-executive & Independent) of the Company by the Board of Directors w.e.f. May 24, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Independent Director of the Company to hold office for a term of five consecutive years with effect from May 24, 2023 till May 23, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

7. **To appoint Mr. Parthasarathy Vankipuram Srinivasa as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Parthasarathy Vankipuram Srinivasa (DIN: 00125299), who was appointed as an Additional Director (Non-executive & Independent) of the Company by the Board of Directors w.e.f. June 16, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Independent Director of the Company

to hold office for a term of five consecutive years with effect from June 16, 2023 till June 15, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

**8. To appoint Ms. Leher Vijay Thadani as Non-executive Non-Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Leher Vijay Thadani (DIN: 03477205) who was appointed as an Additional Director (Non-executive & Non-Independent) of the Company by the Board of Directors w.e.f. May 24, 2023 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Non-Independent Director of the Company, with effect from May 24, 2023, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

**9. To approve the payment of remuneration to Non-Executive Directors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the Members of the Company be and is hereby accorded to pay to the non-executive directors including independent directors of the Company, such commission (may be made pro-rata basis every month or on annual basis or partly monthly or partly on annual basis) to be divided amongst them in such proportion as may be determined by the Board from time to time, but however such commission shall not exceed 1% of the net profits of the Company in any financial year as provided under Section 197 of the Act (computed in the manner as provided in Section 198 the Act), for a period of five financial years commencing from April 1, 2023 till March 31, 2028.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V and other applicable provisions, if any, of the Act (including any amendment/modification thereof from time to time) and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to pay remuneration upto Rs 24,00,000 (Rupees Twenty Four Lacs) to each non-executive director of the Company in a financial year, as the Board may determine from time to time, in the event of inadequacy of profits or no profits in the Company during the period of three financial years commencing from April 1, 2023 till March 31, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/official authorized by the Board of Directors for this purpose) be and is hereby authorized to decide the manner of payment of remuneration and other benefits, to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board  
For NIIT Learning Systems Limited

Sd/-

Deepak Bansal

Company Secretary

Membership No. ACS 11579

Date: June 16, 2023

Place: Gurugram

## NOTES:

1. The Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. The Postal Ballot Notice is being sent to the members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the depositories as on Wednesday, June 28, 2023. Members may note that this notice is also available on the website of the Company (www.niitmts.com) and National Securities Depository Limited (NSDL), www.evoting.nsdl.com.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.

If your e-mail address is not registered with the Company/Depositories, please follow the given procedure for registration of email address and for receipt of login ID and password for remote e-voting, as explained hereunder.

4. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members as on Wednesday, June 28, 2023 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off date will be entitled to cast their votes through remote e-voting.
5. 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”), 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.
6. Instructions :

### **For Remote E-voting:**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**




#### **Step 2: Cast your vote electronically on NSDL e-Voting system**

**Details on Step 1 is mentioned below:**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login into Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
--	---

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Open the email and open the attachment which is a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.



- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
    - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) If you are still unable to get the password by aforesaid option, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number your PAN, your name and your registered address.
    - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on step 2 are mentioned below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement (self-attested copy), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [investors@niitmts.com](mailto:investors@niitmts.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
2. Alternately shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
7. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmilanmalik@gmail.com](mailto:csmilanmalik@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investors@niitmts.com](mailto:investors@niitmts.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
8. 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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. Members can also update their mobile number and e-mail addresses in the user profile, which may be used for sending future communication(s).



10. 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 i.e. Wednesday, June 28, 2023.
11. Resolutions passed by the Members through electronic voting are deemed to have been passed as they have been passed at a General Meeting of the Members. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of e-voting i.e. Wednesday, August 2, 2023.
12. E-Voting Results
  - The Scrutinizer shall, immediately after the conclusion of voting through e-voting, 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 scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The result of the voting shall be declared on or before 05:00 P.M. on Friday, August 4, 2023. The results of the voting shall be displayed on the Notice Board of the Company at its Registered Office.
  - The Results declared, along with the report of the Scrutinizer, shall be displayed on the website of the Company [www.niitmts.com](http://www.niitmts.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS

Pursuant to Section 102 of the Companies Act, 2013 ("the Act")

The members may note that the Board of Directors of the Company at its meeting held on January 28, 2022, had approved a Composite Scheme of Arrangement between NIIT Limited ('the Transferor Company' or 'NIIT') and NIIT Learning Systems Limited ('the Transferee Company' or 'NLSL' or "the Company") and their respective shareholders and creditors ('Scheme'). The said Scheme was approved by Hon'ble National Company Law Tribunal, Chandigarh Bench vide Order dated May 19, 2023. The Scheme was made effective on May 24, 2023 by filing the said Order with the Registrar of Companies, NCT of Delhi & Haryana. Pursuant to this Scheme, CLG Business Undertaking of NIIT Limited was transferred to the Company and consequently equity shares were issued by the Company to the shareholders of NIIT Limited (whose names appeared in the register of members of the Transferor Company as on the Record Date i.e. June 8, 2023). Pursuant to the Scheme, the shares of the Company shall be listed on Stock Exchanges (i.e. National Stock Exchange of India Limited and BSE Limited). The Company is in the process of completion of various formalities for the same.

The Board of the Company has been recently reconstituted to appoint executive, non-executive and independent Directors to comply with the requirements of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2013 ("Listing Regulations") for the listing purpose and as well as in compliance with the applicable provisions of the Act.

Pursuant to the provisions of Section 161 of the Act, the Board of Directors has power to appoint any person as an additional director at any time who shall hold office up to the date of the next annual general meeting and may be regularized as a Director by the members at the ensuing Annual General Meeting.

In terms of Regulation 17(1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Further, in terms of Regulation 17(1C) of the Listing Regulations, approval of members for appointment of a person on the Board of Directors needs to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25(2A) of the Listing Regulations, the appointment of an independent director in listed entity, requires the approval of members by way of a special resolution.

Therefore, approval of the members of the Company is sought in terms of applicable provisions of the Act and Listing Regulations on the items as mentioned in this notice. The information on items mentioned in Notice is provided hereunder for your consideration and approval.

### ITEM NO. 1

Considering the implementation of Scheme and transfer of CLG business undertaking from NIIT to NLSL, the Board of Directors of the Company at its meeting held on May 24, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee, had appointed Mr. Rajendra Singh Pawar (DIN: 00042516) as an Additional Director (in the category of Non-executive Non-Independent Director) of the Company w.e.f. May 24, 2023 in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, he holds office of the Director as such, up to the date of approval by the members.

The Company had received from Mr. Rajendra Singh Pawar (i) consent in writing to act as Director (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, and (iii) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Mr. Rajendra Singh Pawar under the provisions of Section 160 of the Act.

A brief Profile of Mr. Rajendra Singh Pawar, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided in Annexure-I of this Notice.

Mr. Rajendra Singh Pawar, who is the co-founder and promoter of the NIIT group for more than last four decades, became a promoter director of NIIT Learning Systems Limited, when the Scheme became effective on May 24, 2023.

The Nomination & Remuneration Committee and Board had considered that post demerger becoming effective, NIIT Learning Systems Limited houses the CLG business, developed and nurtured over the last three decades, which was part of the pre-demerged NIIT Limited. After transfer to NIIT Learning Systems Limited, it was prudent to appoint Mr. Pawar as Non-Executive Chairman in NIIT Learning Systems Limited which will greatly benefit from his vision, skills, experience and business connections and mentorship for a smooth transition to a newly listed entity.

The relevant details of Mr. Rajendra Singh Pawar, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

The Nomination and Remuneration Committee had also discussed and recommended the following remuneration in view of the enlarged role to be played by Mr. Pawar as Non-Executive Chairman w.e.f. May 24, 2023 for a period of three (3) years. The Board of Directors at its meeting held on May 24, 2023, accepted the recommendation of Nomination and Remuneration Committee and approved the following remuneration /benefits for Mr. Pawar w.e.f. May 24, 2023 for a period of three (3) years, subject to the approval of members of the Company by passing a special resolution.

- A. Remuneration: Rs. 5 million per annum, payable monthly
- B. Other Perquisites :
  - (a) Group Personal Accident insurance, Medical insurance and Group Term Life Insurance cover as per policy of the company.
  - (b) Club membership upto two clubs or reimbursement of fee and expenses for official purpose.
  - (c) Company's car with driver for official use.
  - (d) Expense reimbursement for mobile phone and residence phone for official use.
  - (e) Security services.

The perquisite value for above is expected to be upto Rs. 2 million per annum.

- C. Further, he shall be provided office of the Company and the secretarial services for discharge of his duties.

The said facilities/benefit shall be in addition to remuneration applicable to other non-executive directors viz., sitting fee and commission/remuneration payable to non-executive directors, if any as may be determined by the Board from time to time.

In case of inadequacy of profits or no profits in any financial year, the Company intends to pay aforesaid remuneration and perquisites for such financial year.

Prior to the Scheme becoming effective, Mr. Pawar was Non-Executive Chairman of NIIT Limited and he was being paid remuneration for his role and services at Rs. 10 million per annum, payable monthly along with other perquisites. On May 24, 2023 upon demerger and Scheme becoming effective, Mr. Pawar was appointed / redesignated as an Executive Director and Chairman of NIIT Limited and shall be paid remuneration. The Members may note that the proposed remuneration to be paid to Mr. Pawar (post demerger) by NIIT Limited and NIIT Learning Systems Limited shall remain within the same range, as pre-demerger, irrespective of change/ increase in his roles and responsibilities in two entities.

In terms of the provisions of Section 197 read with Schedule V and other applicable provisions of the Act, the Company can pay remuneration to non-executive director of the Company either by way of a monthly payment or at a specified percentage of net profits of the company or partly by one way and partly by the other. Further, the Company can pay aggregate remuneration to non-executive directors in excess of 1% (and/or overall managerial remuneration in excess of 11%) of its net profits in any financial year with the approval of members by passing a special resolution at general meeting. Further, in the event of inadequacy of profits or no profits in the company in any financial year, pursuant to the provisions of Schedule V of the Act, company can pay remuneration to non-executive director with the approval of members.

Further, all fees and compensation paid to non-executive directors need to be approved by the members of the company in terms of Regulation 17(6) of the Listing Regulations and payment of remuneration to a non-executive director exceeding 50% of total annual remuneration payable to all non-executive directors need to be approved by the members of the company by special resolution every year.

The said remuneration to Mr. Rajendra Singh Pawar may not exceed any applicable limits as provided in Section 197, 198 read with Schedule V of the Act or Regulation 17(6) of the Listing Regulations. However, as an abundant caution, approval of the members of the company is sought by passing a special resolution.

The approval of the Members is sought by passing of special resolution as mentioned at Item no. 1 of the Notice, for the proposed appointment and remuneration of Mr. Rajendra Singh Pawar, in accordance with the applicable provisions of the Act and Listing Regulations and other applicable provisions.

**Information about Mr. Rajendra Singh Pawar, as required under Section II of Part II of Schedule V of the Act:**

<b>Past remuneration</b>	<b>Not Applicable</b>
<b>Recognition or Awards</b>	Acknowledging Mr. Pawar's contribution to the IT industry in India, he was awarded the country's prestigious civilian honour, Padma Bhushan, by the President of India in 2011. Mr. Pawar's contributions have been widely acknowledged and he has been conferred prestigious awards like- Distinguished Alumnus Award at IIT Delhi in 1995; The 'IT man of the Year' by IT industry journal, Dataquest in 1998; 'Master Entrepreneur of the Year' by Ernst & Young in 1999; Madhav Award in 1999 at the Scindia School, Gwalior, Honorary Doctoral Degree by the Rajiv Gandhi Technical University in 2005; Maharaja Gulab Singh Award in 2006; Lifetime Achievement ICT Award 2019 by Dataquest; Lifetime Achievement Award in 2022 by Federation of Indian Chambers of Commerce & Industry (FICCI).  He has also featured as an Industry expert in number of panel discussions at business TV channels, industry seminars, magazines etc.
<b>Job profile and his suitability</b>	As per details hereinabove given in the explanatory statement to item no. 1 of this Notice.
<b>Remuneration Proposed</b>	As per details hereinabove given in the explanatory statement to item no. 1 of this Notice.
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)</b>	The proposed remuneration has been benchmarked with the remuneration being drawn by similar positions and proposed remuneration has been considered by the Nomination and Remuneration Committee and Board of Directors at their meeting held on May 24, 2023.
<b>Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.</b>	Mr. Rajendra Singh Pawar has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings in the Company.
<b>Other information</b>	The other Information as required under Section II of Part II of Schedule V of the Act is provided in Annexure - II of this Notice.

Except Mr. Rajendra Singh Pawar and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the special resolution set out at Item no. 1 of this Notice.

The Board recommends the Special Resolution for approval of the members, as set out at Item no. 1 of this Notice.

## **ITEM NO. 2**

The members may note that Mr. Vijay Kumar Thadani is on the Board of Director of the Company from March 14, 2016, as Non-Executive Director.

Upon Scheme becoming effective, the CLG business undertaking, which was about 75% of the NIIT's revenue, has been transferred to NLSL. The Board of Directors of the Company, pursuant to the recommendations of the Nomination and Remuneration Committee ("the NRC"), at its meeting held on May 24, 2023 had unanimously approved the appointment of Mr. Vijay Kumar Thadani (DIN : 00042527) as Vice-Chairman & Managing Director of the Company, in order to ensure continuity of management participation and benefit the Company with the vast experience and knowledge of Mr. Thadani. Appointment of Mr. Thadani as Vice Chairman & Managing Director of NLSL, will provide the necessary continuity for executive oversight by the NLSL board for the newly acquired business of CLG, giving confidence and trust to the members that one of the promoters has taken on executive responsibility to make the transition happen smoothly and to ensure that NLSL gets on a growth trajectory.

Mr. Thadani is also Director /Chairman on the Board of some major foreign subsidiaries of the Company, which have been transferred to NLSL as part of the Scheme. His position as Managing Director in NLSL Board will only ensure cohesion across all those subsidiaries.

He is instrumental in concluding major M&A opportunities globally. The last major acquisition was done in Q3-FY22 which is now under transition into CLG business. His role will be very important to ensure this from the perspective of the NLSL Board.

As Vice Chairman & Managing Director, Mr Thadani's role in NLSL will mitigate risks in the demerger and provide the impetus to the management team to accelerate the growth of the Company, leading to increased shareholder value.

The Members may note that he shall continue to be Vice-Chairman & Managing Director of NIIT Limited and Director of NIIT's subsidiaries. He shall draw remuneration from NIIT and NLSL, which shall be within the applicable limits of the Act. At the same time, his combined remuneration from NIIT & NLSL post demerger, shall be within the overall remuneration from NIIT Limited, pre demerger, while his role and responsibilities have doubled due to his involvement in both the entities.

Mr. Thadani is also Vice-Chairman & Managing Director of NIIT Limited and the Board of Directors of NIIT Limited has at its meeting held on May 24, 2023 unanimously approved/ consented the appointment of Mr. Thadani as Vice- Chairman & Managing Director of NIIT Learning Systems Limited.

Pursuant to Section 203 (3) of the Act, a Key Managerial Personnel could become a director of any other company with the permission of the Board. Further any company might appoint a person as its managing director, who is already a managing director of another company, if such appointment is approved by a resolution passed at a meeting of the Board of such company with the consent of all the directors present at the meeting.

The Board of Directors at its meeting held on May 24, 2023, had unanimously approved the appointment and following remuneration of Mr. Vijay Kumar Thadani as Vice-Chairman & Managing Director of the Company for a period of 5 years, commencing from May 24, 2023 up to May 23, 2028, as recommended by the Nomination and Remuneration Committee.

- I. Basic salary Rs. 550,000/- p.m. in the scale of Rs. 550,000 to Rs. 1,100,000/- p.m. payable monthly.
- II. Performance Bonus payable annually to be decided by the Board of Directors based on meeting performance goals and on recommendation of the Nomination & Remuneration Committee, upto a limit of Rs. 30 million per annum.
- III. Perquisites and allowances:
  - (a) House rent allowance upto 80% of the basic salary.
  - (b) Medical expenses reimbursements
  - (c) Leave Travel Concession for self and family
  - (d) Group Personal Accident (GPA) insurance cover under the Company's GPA policy.
  - (e) Medical insurance cover as per company's policy.
  - (f) Club fees for upto two clubs.
  - (g) Employee Disability & Life Insurance Policy
  - (h) Group Term Life Insurance cover as per applicable company policy.
  - (i) and any other which may be applicable based on company's policy.

A flexible basket with value upto Rs. 2 million per annum has been fixed by the Nomination & Remuneration Committee to cover items at (b) to (i) above. Any amount unclaimed from the flexi basket will not be carried forward, but paid in the same year as allowance and taxed as per law.

- IV. Other benefits:
  - (a) Contribution by Company to Superannuation fund and Provident fund
  - (b) Usage of Company Car and Driver
  - (c) Telephone including mobile phone for company use
  - (d) Internet/broadband facility at home for office work
  - (e) Engagement of security/caretaker services at the residence
- V. Leave and encashment of leave, Gratuity – as per policy of the Company
- VI. Notice period for severance of employment : Six months from either side, unless otherwise agreed by the Board. No separate severance fee is payable unless otherwise agreed by the Board of Directors.
- VII. Changes in the above terms and annual increments based on performance shall be decided by the Board of Directors.

The Overall remuneration for I – IV above shall be within Rs. 50 million per annum.



In case of inadequacy of profits or no profits in any financial year, the Company intends to pay remuneration within double the limit of yearly remuneration for such financial year i.e. upto INR 24 million per annum (excluding retiral benefit etc. as provided in Schedule V of the Act for exclusion), as permissible through a special resolution as prescribed under Section II of Part II of Schedule V of the Act (as amended/modified from time to time, for the time being in force).

Pursuant to Section 196 of the Act, no company shall appoint a person or continue the employment of any person as Managing Director who has attained the age of seventy years unless a special resolution is passed to that effect. The approval of member is sought in terms of aforesaid provisions.

Approval of the members is also sought by passing of special resolution pursuant to Regulation 17(6)(e) of the Listing Regulations.

A brief profile of Mr. Vijay Kumar Thadani, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and his shareholding and other information, as required to be disclosed under the Act and Listing Regulations, are provided in Annexure-I of this Notice.

Mr. Vijay Kumar Thadani has provided the Company (i) his consent in writing to act as Vice Chairman & Managing Director (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act.

The relevant details of Mr. Vijay Kumar Thadani, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

**Information about Mr. Vijay Kumar Thadani, as required under Section II of Part II of Schedule V of the Act:**

<b>Past remuneration</b>	NIL
<b>Recognition or Awards</b>	<p>Under the leadership of Mr. Thadani, the CLG Business received many prestigious awards and accolades.</p> <ul style="list-style-type: none"> <li>Ranked among Training Industry’s 2022 Top 20 IT Training Companies list and Top 20 Content Development Company</li> <li>NIIT featured as the only company in Educational Services Industry in the Fortune India 500 list 2020 etc.</li> </ul> <p>Mr. Thadani received the recognition of ‘Distinguished Alumnus’ from his alma mater, the premier Indian Institute of Technology (IIT), Delhi. In addition, he was honoured with the position of ‘Economic Consultant’ to Chongqing, world’s largest city in the People’s Republic of China.</p> <p>He has also featured as an Industry expert in number of webinars, panel discussions at business TV channels, industry seminars and magazines.</p>
<b>Job profile and his suitability</b>	<p>Mr. Vijay K Thadani has extensive experience in IT and education and Training industry. He shall control the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the CLG Business of the Company. He is actively involved in leading NIIT’s strategic alliance initiative, the technology partnership initiative and leveraging growth opportunities in addition to overseeing the Finance, Legal, Secretarial, Investor Relations functions and Global Learning Business.</p>
<b>Remuneration Proposed</b>	As per details hereinabove given in the explanatory statement to item no. 2 of this Notice.
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)</b>	The proposed remuneration has been benchmarked with the remuneration being drawn by similar positions in IT industry and has been considered by the Nomination and Remuneration Committee of the Company and Board of Directors at their meeting held on May 24, 2023.
<b>Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.</b>	Mr. Thadani has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings in the Company.
<b>Other Information</b>	The other Information as required under Section II of Part II of Schedule V of the Act is provided in Annexure - II of this Notice.

Except Mr. Vijay Kumar Thadani, his daughter Ms. Leher Vijay Thadani (Non-Executive Non-Independent Director of the Company) and his other relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the special resolution set out at Item no. 2 of this Notice.

The Board recommends the Special Resolution for approval of the members, as set out at Item no. 2 of this Notice.

The above may also be treated as an abstract of the terms of appointment of Mr. Vijay Kumar Thadani as Vice-Chairman and Managing Director of the Company and a memorandum setting out terms and conditions of appointment and remuneration as required under Section 190 of the Act.

### ITEM NO. 3

The members may note that Mr. Sapnesh Kumar Lalla is on the Board of Directors of the Company from May 10, 2017, as a Non-Executive Director.

The members may note that since Mr. Sapnesh Kumar Lalla has been instrumental in creating and expanding the CLG business. His employment was transferred to NLSL as part of CLG business undertaking to ensure continuity of management participation and to drive the future expansion of CLG business. Upon scheme becoming effective, Mr. Sapnesh Kumar Lalla (DIN: 06808242) was appointed as Executive Director & Chief Executive Officer of the Company on the existing terms and conditions, with effect from May 24, 2023. Consequently, he ceased to be an employee and Executive Director & Chief Executive Officer of NIIT Limited. However, he continues to be Non-Executive Director of NIIT Limited and its subsidiaries.

The Board of Directors of the Company at its meeting held on May 24, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee ("the NRC") and subject to the approval of the members of the Company and other regulatory approvals, had approved the appointment of Mr. Sapnesh Kumar Lalla, Non-Executive Director as Executive Director & Chief Executive Officer of the Company with effect from May 24, 2023 on following remuneration (same remuneration as drawn from NIIT Limited, prior to de-merger), subject to approval of the members, for a period of 5 years.

- A. Basic salary of Rs. 438,750/- p.m in the range of Rs. 400,000/- p.m. to 800,000/- p.m, payable monthly.
- B. Annual Variable Compensation on achieving goals: to be decided by the Board, based on the recommendation of the NRC, upto a limit of Rs. 7 million per annum.
- C. Perquisites & allowances:
  - (i) Company leased accommodation (CLA) with monthly rental at actuals, upto 50% of monthly basic salary.
  - (ii) Cost of utilities like electricity, water, gas for the CLA.
  - (iii) Medical insurance towards hospitalization for self and dependent family members in India as per company policy.
  - (iv) Group Personal Accident (GPA) insurance cover under the Company's GPA policy.
  - (v) Employee Disability & Life Insurance coverage as per company policy.
  - (vi) Group Term Life Insurance for Life cover and critical diseases for self, as per company policy.
  - (vii) Reimbursement of family travel for spouse and children upto a limit to be fixed from time to time.
  - (viii) Special allowance based on completion of specific tasks as agreed in advance, from time to time.
  - (ix) Any other facility that may be introduced by the company for the executives.
  - (x) Reimbursement of expenses for phone calls based on actual usage for official work.

A flexibasket for an amount between Rs 5 million and 15 million per annum may be fixed by the NRC to cover items at (i) to (ix) above. Any unclaimed amount from the flexibasket will not be carried forward, but paid in the same year as allowance and taxed as per law.

- D. Other benefits:
  - a. Contribution to Employee Provident Fund, Superannuation fund and Gratuity as per rules.
  - b. Company provided vehicle with expenses towards insurance, fuel, maintenance and driver paid by the company.
  - c. Leave – as per company's policy.
- E. The total annual cost to company for all of the above [A to D, except Leave] shall be limited to Rs. 30 million per annum.
- F. Notice period for severance of employment: Six months from either side, unless otherwise agreed by the Board of Directors.
- G. Changes in the above terms and increments in salary shall be decided by the Board of Directors.
- H. In case of inadequacy of profits or no profits in NLSL, the total compensation [A to D, except leave] shall be limited to Rs. 30 million in that financial year.





I. Employee stock options:

- Stock option grants may be granted from time to time, as approved by the Board.
- Exercise of vested stock options may be done as per the grant letters.
- Perquisite value of exercise of options (existing & future options) shall be in addition to the Compensation described above. This shall not be considered for the purpose of calculation of any of the aforesaid limits in any event during the his tenure.

As on date of this Notice, Mr. Sapnesh Kumar Lalla holds 15,95,000 stock options (vested/ to be vested, yet to be exercised) in NIIT Limited. He shall be granted Stock Options by the Company equivalent to Options held in NIIT Limited, consequent to the Scheme. Further he may be granted Stock Options in future by the Company, as and when Company's ESOP plan(s) is approved.

Mr. Sapnesh Kumar Lalla is also Director & Chief Executive of NIIT (USA), Inc. (which became a wholly owned subsidiary of the Company upon the Scheme becoming effective). He shall continue to hold the position and draw remuneration from there which is currently USD 725K per annum (subject to changes post performance reviews and decided by their Board). In terms of the provisions of Section 203(3) of the Act, a whole-time key managerial personnel (KMP) of the Company can hold office in its subsidiary at the same time. His brother is one of the directors on the Board of NIIT(USA), Inc.

The appointment shall be subject to approval of Central Government, as Mr. Sapnesh Kumar Lalla is non-resident Indian as per provision of the Part I of Schedule V of the Act .

The disclosures relating to Mr. Sapnesh Kumar Lalla, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is given in the Notice as Annexure-I.

Mr. Sapnesh Kumar Lalla has provided the Company (i) his consent in writing to act as Executive Director & Chief Executive Officer (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act.

**Information about Mr. Sapnesh Kumar Lalla, as required under Section II of Part II of Schedule V of the Act:**

<b>Past remuneration</b>	NIL
<b>Recognition or Awards</b>	Under his leadership, CLG business has received many awards and acknowledgment from the customers and industry such as Brandon Hall Group HCM Excellence Award jointly with customers on 2022; NelsonHall's 2021 NEAT evaluation of vendors offering learning services; Ranked among Training Industry's 2022 Top 20 IT Training Companies list and Top 20 Content Development Company; NIIT featured as the only company in Educational Services Industry in the Fortune India 500 list 2020 etc.  He has also featured as an Industry expert in number of panel discussions at business TV channels, industry seminars and magazines.
<b>Job profile and his suitability</b>	Before the Scheme of Arrangement, Mr. Sapnesh Kumar Lalla joined NIIT Limited in 1992 and has performed very well in different roles. He was appointed as CEO Designate w.e.f. April 7, 2017 and took over the position of CEO on August 1, 2017. He was appointed as Executive Director and Chief Executive Officer of NIIT Limited on August 5, 2021.  Upon Scheme becoming effective, Mr. Sapnesh Kumar Lalla was appointed as Whole-time Director, designated as "Executive Director & Chief Executive Officer" of the Company on the existing terms and conditions. Consequently, he ceased to be an employee and Executive Director & Chief Executive Officer of NIIT Limited.  Also refer detail given in Annexure – I
<b>Remuneration Proposed</b>	As per details hereinabove given in the explanatory statement to item no. 3 of the Notice.
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)</b>	The proposed remuneration has been benchmarked with the remuneration being drawn by similar positions in IT industry and has been considered by the Nomination and Remuneration Committee of the Company and Board of Directors at their meeting held on May 24, 2023

<b>Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.</b>	Mr. Sapnesh Kumar Lalla has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings in the Company.
<b>Other Information</b>	The other Information as required under Section II of Part II of Schedule V of the Act is provided in Annexure - II, forming part of this Notice.

Except Mr. Sapnesh Kumar Lalla and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 3 of this Notice.

The Board has considered and recommended the Special Resolution for approval of the members, as set out at Item no. 3 of this Notice.

The above may also be treated as an abstract of the terms of appointment of Mr. Sapnesh Kumar Lalla as Executive Director and Chief Executive Officer of the Company and a memorandum setting out terms and conditions of appointment and remuneration as required under Section 190 of the Act.

#### **ITEM NO. 4**

The Board of Directors of the Company at its meeting held on May 20, 2023, had appointed Mr. Ravinder Singh (DIN: 08398231) as an Additional Director (in the category of Non-Executive / Independent Director) of the Company w.e.f. May 20, 2023 for a term of five (5) consecutive years in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, he holds office of the Director as such, up to the date of approval by the members.

At the time of appointment of Mr. Ravinder Singh, the Company was unlisted wholly owned subsidiary of NIIT Limited, therefore as per the Act, the Company was exempted from the requirement of having an Independent Director on the Board or constituting Nomination & Remuneration or Audit Committee of the Board. Therefore, the appointment of Mr. Ravinder Singh was recommended by the Nomination & Remuneration Committee of NIIT Limited (then holding Company) to the Board of the Company.

Mr. Ravinder Singh has provided the Company (i) his consent in writing to act as Director (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act (iii) he is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (iv) a declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and (v) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Mr. Ravinder Singh under the provisions of Section 160 of the Act.

A brief profile of Mr. Ravinder Singh, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and his shareholding and other information, as required to be disclosed under the Act and Listing Regulations, are provided in Annexure-I of this Notice.

Earlier, Ravinder Singh was inducted on the board of NIIT in March 2019. Over a career spanning 49 years he has worked in both public and private sector organisations in the areas of Financial Services, Manufacturing and Consulting. CLG business shall be greatly benefited from his knowledge, experience & guidance. In order to avail his expertise, skills and experience, he has been appointed as an Independent Director of the Company. After his appointment and upon the Scheme becoming effective, and also considering his current personal and professional engagements, he had resigned and ceased to be an Independent Director of NIIT Limited with effect from May 24, 2023.

In the opinion of the Board, Mr. Ravinder Singh fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for his appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive experience of Mr. Ravinder Singh as well as his educational background, appointment of Mr. Ravinder Singh as an Independent Director is highly in the interest of the Company.

The relevant details of Mr. Ravinder Singh, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

The terms and conditions of his appointment would be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [investors@niitmts.com](mailto:investors@niitmts.com)

Mr. Ravinder Singh, as an independent director shall be entitled to sitting fee for attending board/committee meetings and any other remuneration to be paid to non-executive directors as may be determined by the Board from time to time.

Except Mr. Ravinder Singh and his relatives, none of the Directors and Key Managerial Personnel of the Company and their

relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 4 of this Notice. The Board recommends Special Resolution for approval of the members, as set out at Item no. 4 of this Notice.

## **ITEM NO. 5:**

The Board of Directors of the Company at its meeting held on May 20, 2023, had appointed Ms. Sangita Singh (DIN: 07694463) as an Additional Director (in the category of Non-Executive/ Independent Director) of the Company w.e.f. May 20, 2023 for a term of five (5) consecutive years in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, she holds office of the Director as such, up to the date of approval by the members.

At the time of appointment of Ms. Sangita Singh, the Company was unlisted wholly owned subsidiary of NIIT Limited, therefore as per the Act, the Company was exempted from the requirement of having an Independent Director on the Board or constituting Nomination & Remuneration or Audit Committee of the Board. Therefore, the appointment of Ms. Sangita Singh was recommended by the Nomination & Remuneration Committee of NIIT Limited (then holding Company) to the Board of the Company.

Ms. Sangita Singh has provided the Company (i) her consent in writing to act as Director (ii) intimation to the effect that she is not disqualified under Section 164(1) and 164(2) of the Act, (iii) she is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (iv) a declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and (iv) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Ms. Sangita Singh under the provisions of Section 160 of the Act.

Ms. Sangita Singh does not hold any share in the Company either by herself or through any other person on a beneficial basis. A brief profile of Ms. Sangita Singh, nature of her expertise in specific functional areas, names of companies in which she holds directorships and memberships / chairmanships of Board Committees and her shareholding and other information, as required to be disclosed under the Act and Listing Regulations, are provided in Annexure-I of this Notice.

Earlier, NIIT Limited had appointed Ms. Sangita Singh as Independent Director to advise the CLG business on engaging with large business opportunities in the Americas & Europe. She brings a wealth of experience to this area and had been very valuable for the short period she was on NIIT Board. In order to avail his expertise, skills and experience, she has been appointed as an Independent Director of the Company. In view of her not being able to give sufficient time and do justice to the position as board member of NIIT Limited, she had resigned and ceased to be an Independent Director of NIIT Limited with effect from May 24, 2023.

In the opinion of the Board, Ms. Sangita Singh fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for her appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive experience of Ms. Sangita Singh, as well as her educational background, appointment of Ms. Sangita Singh as an Independent Director is highly in the interest of the Company.

The relevant details of Ms. Sangita Singh, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

The terms and conditions of her appointment would be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [investors@niitmts.com](mailto:investors@niitmts.com)

Ms. Sangita Singh, as an independent director, shall be entitled to sitting fee for attending board/committee meetings and any other remuneration to be paid to non-executive directors as may be determined by the Board from time to time.

Except Ms. Sangita Singh and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 5 of this Notice.

The Board recommends Special Resolution for approval of the members, as set out at Item no. 5 of this Notice.

## **ITEM NO. 6**

The Board of Directors of the Company at its meeting held on May 24, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee, appointed Mr. Ravindra Babu Garikipati (DIN: 00984163) as an Additional Director (in the category of Non-Executive Independent Director) of the Company w.e.f. May 24, 2023 for a term of five (5) consecutive years in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, he holds office of the Director as such, up to the date of approval by the members.

Mr. Garikipati has provided the Company (i) his consent in writing to act as Director (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) he is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (iv) a declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and (iv) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Mr. Garikipati under the provisions of Section 160 of the Act.

Mr. Garikipati does not hold any share in the Company either by himself or for any other person on a beneficial basis. A brief profile of Mr. Garikipati, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and his shareholding and other information, as required to be disclosed under the Act and Listing Regulations, are provided in Annexure-I of this Notice.

Mr. Garikipati is also as Independent Director of NIIT Limited.

In the opinion of the Board, Mr. Garikipati fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for his appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive experience of Mr. Garikipati in technology and business leadership roles across areas including e-commerce, deep tech, fintech and consumer tech businesses as well as his educational background, appointment of Mr. Ravindra Babu Garikipati as an Independent Director is highly in the interest of the Company.

The relevant details of Mr. Garikipati, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

The terms and conditions of his appointment would be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [investors@niitmts.com](mailto:investors@niitmts.com)

Mr. Garikipati, as an independent director shall be entitled to sitting fee for attending board/committee meetings and any other remuneration to be paid to non-executive directors as may be determined by the Board from time to time.

Except Mr. Garikipati and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 6 of this Notice.

The Board recommends Special Resolution for approval of the members, as set out at Item no. 6 of this Notice.

## **ITEM NO. 7**

The Board of Directors of the Company on June 16, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee, appointed Mr. Parthasarathy Vankipuram Srinivasa (DIN: 00125299) as an Additional Director (in the category of Non-Executive Independent Director) of the Company w.e.f. June 16, 2023 for a term of five (5) consecutive years in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, he holds office of the Director as such, up to the date of approval by the members.

Mr. Parthasarathy has provided the Company (i) his consent in writing to act as Director (ii) intimation to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) he is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (iv) a declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and (iv) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Mr. Parthasarathy under the provisions of Section 160 of the Act.

Mr. Parthasarathy does not hold any share in the Company either by himself or for any other person on a beneficial basis. A brief profile of Mr. Parthasarathy, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and his shareholding and other information, as required to be disclosed under the Act and Listing Regulations, are provided in Annexure-I of this Notice.

In the opinion of the Board, Mr. Parthasarathy fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for his appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge. Considering his educational background, extensive experience, leadership roles in the area of finance/global business/M&A/legal, Independence and eligibility for appointment as an Independent Director, appointment of Mr. Parthasarathy as an Independent Director is highly in the interest of the Company.

The relevant details of Mr. Parthasarathy, pursuant to Regulation 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

The terms and conditions of his appointment would be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [investors@niitmts.com](mailto:investors@niitmts.com)

Mr. Parthasarathy, as an independent director shall be entitled to sitting fee for attending board/committee meetings and any other remuneration to be paid to non-executive directors as may be determined by the Board from time to time.

Except Mr. Parthasarathy and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 7 of this Notice.

The Board recommends Special Resolution for approval of the members, as set out at Item no. 7 of this Notice.

## **ITEM NO. 8**

The Board of Directors of the Company at its meeting held on May 24, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee, appointed Ms. Leher Vijay Thadani (DIN: 03477205) as an Additional Director (in the category of Non-executive Non-Independent Director) of the Company w.e.f. May 24, 2023 in compliance of the provisions of the Act and Listing Regulations. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, she holds office of the Director as such, up to the date of approval by the members.

The Company had received from Ms. Leher Vijay Thadani (i) consent in writing to act as Director (ii) intimation to the effect that she is not disqualified under Section 164(1) and 164(2) of the Act, and (iii) other disclosures under other applicable provisions. Further, the Company has also received a notice in writing from a member of the Company proposing the candidature of Ms. Leher Vijay Thadani under the provisions of Section 160 of the Act.

A brief Profile of Ms. Leher Vijay Thadani, nature of her expertise in specific functional areas, names of companies in which she holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided in Annexure-I of this Notice.

Ms. Leher Vijay Thadani is the daughter of Mr. Vijay Kumar Thadani, Vice-Chairman & Managing Director of the Company.

Ms. Leher Vijay Thadani, as a non-executive director shall be entitled to sitting fee for attending board/committee meeting and any commission/remuneration to be paid to non-executive directors as may be determined by the Board from time to time.

Earlier, Ms. Leher Vijay Thadani was Non-Executive Director of NIIT Limited. In order to avail her expertise, skills and experience, she has been appointed as an Non-Executive Director of the Company. In view of her not being able to give sufficient time and do justice to the position as board member of NIIT Limited, she had resigned and ceased to be Non-Executive Director of NIIT Limited with effect from May 24, 2023.

Except Ms. Leher Vijay Thadani, Mr. Vijay Kumar Thadani and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item no. 8 of this Notice.

The Board recommends Ordinary Resolution for approval of the members, as set out at Item no. 8 of this Notice.

## **ITEM NO. 9**

The Company needs to have an optimum Board structure comprising Executive and Non-Executive (including Independent) Directors. Considering the fact that to have qualified Directors on the Board and their valuable business and professional advice and in view of nature of work and responsibilities entrusted upon Non-Executive Directors and also time devoted and the contribution made by them, it is proposed to pay the remuneration, for an amount as may be decided by the Board of Directors/ Committee of Directors, from time to time, in terms of the provisions of Section 197 read with Schedule V of the Act. Such remuneration shall be divided amongst Non-Executives Directors in such manner as the Board of Directors (or the authorised Committee of the Board) may from time to time determine and the same may be paid to Non-Executive Directors on a pro-rata basis every month or on an annual basis or partly monthly and partly on an annual basis as the Board of Directors/ Committee of Directors deem fit, subject to such necessary approval(s), consent(s) or permission(s), as may be required.

Pursuant to the provisions of Section 197 read with Schedule V of the Act, a company can pay remuneration to non-executive directors including independent directors, in the event of profits in the company as well as in the event of no profits or

inadequacy of profits on the basis of limits provided in amended Schedule V, with the approval of members. Schedule V of the Act provides the monetary limits applicable to a company on the basis of effective capital and limits shall be pro-rated for a period being less than a year. A company may pay remuneration within the applicable limits/slabs with the approval of members by passing an ordinary resolution and in excess of the applicable limits with the approval of members by passing a special resolution.

The Board of Directors of the Company, on the basis of recommendation of Nomination & Remuneration Committee, at its meeting held on May 24, 2023, had considered the following and recommended to the members for approval, for payment of remuneration to non-executive directors including independent directors in any financial year in future :

- in case of availability of profits, upto 1% of profits in terms of the provision of the Section 197(1) & (2) for a period of 5 years w.e.f. April 1, 2023; or
- in case of no profits or inadequacy of profits, upto the limits provided in Schedule V (and applicable to the company). This shall be valid for three financial years, w.e.f. April 1, 2023.

The actual amount of payment of remuneration to Non-Executive Directors for any financial year shall be determined by the Nomination & Remuneration Committee and Board within the aforesaid limits after consideration following criteria:

- the overall performance of the Company
- Directors' attendance, contribution at the Board and the Committee meetings, Chairmanship of Committees etc.
- proposed remuneration with reference to net profits of the Company, subject to overall ceilings under Section 197 and Schedule V of the Act.

The approval of members by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

The aforesaid limits shall not include payment of sitting fees to non-executive directors if made within the limits prescribed under the Act.

Profile of all directors shall be available at the website of the Company at [www.niitms.com](http://www.niitms.com). Also, profile of directors who are proposed to be appointed at this general meeting are given in Annexure-I of this Notice.

The other Information as required under Section II of Part II of Schedule V of the Act is provided in Annexure - II of this Notice.

All the Non-Executive Directors or their relatives may be deemed to be concerned or interested in this resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 9 of this Notice.

The Board recommends the Ordinary Resolution for approval of the Members, as set out at item no. 9 of this Notice.

By Order of the Board  
For **NIIT Learning Systems Limited**

Sd/-  
Deepak Bansal  
Company Secretary  
Membership No. ACS 11579

Date: June 16, 2023  
Place: Gurugram



**Annexure I**  
**Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, the following information is furnished about the directors proposed to be appointed as per Notice:**

Particulars/Name	Rajendra Singh Power	Vijay Kumar Thadani	Sapnesh Kumar Lalla	Leher Vijay Thadani
Age	72 years	72 years	56 years	38 years
Date of first appointment on the Board	May 24, 2023	March 14, 2016	May 10, 2017	May 24, 2023
Background, Expertise and Qualification	<p>Rajendra Singh Power is Non-Executive Chairman of the Company. He is also the Executive Chairman and Co-Founder of NIIT Limited, a global leader in skills and talent development, and founder of the not-for-profit NIIT University, established with a vision of being the role model of learning, research, innovation and sustainability for the Knowledge Society.</p> <p>Under his leadership, NIIT has played a key role in shaping the growth of the Indian IT sector by creating skilled manpower to drive its momentum. Having revolutionized the IT Training industry, he is now involved in establishing an innovative model in Higher Education, the not-for-profit NIIT University.</p> <p>Mr Power did his early schooling in Jamnagar. Then moved to The Scindia School, Gwalior and from there to IIT Delhi.</p> <p>Acknowledging Mr Power's contribution to the IT industry in India, he was awarded the country's prestigious civilian honour, Padma Bhushan, by the President of India in 2011.</p> <p>Mr Power served as a member on the Prime Minister's National Council on Skill Development (2009-2014) and has also been a part of the PM's National Taskforce (1998), commissioned to develop India into an IT Superpower. Actively involved in India's key Chambers of Commerce, Mr Power has led several ICT industry forums, including National Association of Software &amp; Service Companies (NASSCOM) as its Chairman in 2011-12.</p> <p>Mr Power was the Chairman of NASSCOM Cyber Security Task Force that was set up in response to the Prime Minister Narendra Modi's vision to see India emerge as a global hub of Cyber Security products and services. He was also the Chairman of the Board of Directors of Data Security Council of India (DSCI).</p> <p>Mr Power's contributions have been widely acknowledged and he has been conferred prestigious awards like- Distinguished Alumnus Award of IIT Delhi in 1992; the IT man of the Year by IT industry journal, Dataquest in 1998; Master Entrepreneur of the Year by Ernst &amp; Young in 1999; Madhav Award in 1999 at the Scindia School, Gwalior; Honorary Doctoral Degree by the Govt of Karnataka in 2019; Honorary Doctoral Degree by the Government of Andhra Pradesh in 2020; Honorary Doctoral Degree by the Government of Punjab in 2020; Fellowship of the Computer Society of India and IISc Distinguished Fellow of Institution of Electronics and Telecommunications Engineers.</p> <p>Mr Power was on the founding Board of Shree Maho Vastavo Devi University, India. He is on the Board of Directors of India's Premier relations for India, Sri Lanka, USA, UK, and the US (ISB) Hyderabad. He is currently working as the Vice-Chairman of National Council of Applied Economic Research (NCAER) Governing Body. He has also served on the boards of IIT Delhi, IIM Bangalore, IIM Udaipur and has been a member of the University Court of Delhi University.</p> <p>He graduated in engineering from the Indian Institute of Technology (IIT), Delhi.</p>	<p>Vijay K Thadani is the Vice Chairman and Managing Director of the Company.</p> <p>He is the Co-Founder of NIIT Group and also serves as a Vice Chairman and Managing Director of NIIT Ltd, a leading Global Talent Development Corporation. In addition, he is the Co-Founder of the not-for-profit NIIT University, established with a vision of being the role model of learning, research, innovation and sustainability for the Knowledge Society.</p> <p>In the past, he served as President of the Indian IT industry association, MAIT and as Chairman of the National Accreditation Board for Education and Training (NABET), under the aegis of the Quality Council of India.</p> <p>As an active member of CII, he served as the Chairman of CII Northern Region as also chaired CII's National Committee on Higher Education.</p> <p>In addition, he served as the Chairman of Board of Governors of Indian Institute of Information Technology (IIIT), Allahabad, Chairman of the Board of Governors of MN National Institute of Technology, Allahabad, Chairman of All India Board of Technician Education constituted by AICTE and as a member of the Board of Governors of Indian Institute of Technology (IIT), Delhi.</p> <p>Currently Vijay serves on the Governing Council of All India Management Association (AIMA) is a member of Board of Professional Skills Council (IMFSC) and co-chairs the CII Centre for Digital Transformation.</p> <p>He also serves as an Independent Director on the Board of Trent Turbine Limited.</p> <p>He has received the recognition of "Distinguished Alumnus" from IISc, the premier Indian Institute of Technology (IIT) Delhi. He also served as the Vice-Chairman of the position of "Economic" Consultant in Changping, world's largest city in the People's Republic of China.</p> <p>He graduated in engineering from the Indian Institute of Technology (IIT), Delhi.</p>	<p>Sapnesh Lalla is Executive Director and Chief Executive Office of the Company.</p> <p>He is also non-executive Director of NIIT Ltd, a global leader in skills and talent development and a leading provider of managed training services, offering board-based education and training solutions to corporations, institutions, and individuals in over 30 countries.</p> <p>Sapnesh has served in NIIT India and USA for over 30 years. He started his journey as a Project Lead in the learning Content Development team and over the years, he held various Management and Leadership roles in Product, Sales and Support functions. He has worked on a number of critical initiatives including NIIT's expansion into North America &amp; Europe and has led significant acquisitions including Cognitive Arts and Element K. He was selected to the Managing Director's Quality Club (MDQC) in 1997 and received the coveted Global Leadership Award in 2001 and 2010. In 2010, he joined the board of NIITUSA, Inc. in Atlanta, Georgia, USA. He led the enterprise business of the company outside India and helped create and grow unique solutions in the areas of learning content, learning administration &amp; learning technologies. Among others, he led the conceptualization and growth of Managed Training Services outsourcing which are now being delivered to many global firms in the Fortune 500.</p> <p>In August 2021, he was re-designated as Executive Director and Chief Executive Officer of NIIT Limited. During this period, he had taken charge, learned the role, improved the business and other book, organically &amp; inorganically, streamlined the structure, business in India and led the company through the recent office pandemic times successfully. He has been instrumental in driving the company's digital transformation and has been instrumental in the growth of the company's new NIIT Digital platform. He became non-executive director of NIIT Limited on May 24, 2023.</p> <p>Sapnesh is an Electronics and Communications Engineer from Bangalore University and received his Bachelor's Education of the Ross School of Business, University of Michigan.</p>	<p>Ms. Leher Vijay Thadani has over twelve years of work experience honing capabilities in diverse areas, including reputation management, crisis communications, public affairs, management consulting and client servicing. Currently, Leher is working with the communications team at Google India. Prior to this, she was Vice President, Reputation at Edelman India, a leading global communications firm, developing integrated communications strategies and consulting clients on risk mitigation, crisis communications and stakeholder engagement.</p> <p>Leher's experience in public relations and communications spans a variety of sectors, including technology, food &amp; beverage, energy, automotive, chemicals, and government.</p> <p>Leher's previous work experience includes supporting Central and State-level government entities on trade and investment promotion as part of Ernst &amp; Young's Business Advisory Service, and teaching Mathematics in Baltimore, Maryland (USA)...</p> <p>Leher studied Computer Science, Engineering and Anthropology at the University of Michigan-Ann Arbor, graduating with a Bachelor of Arts in 2007, and earned a Masters in Business Administration from George Washington University, Washington, DC in 2011.</p>
Number of Equity Shares held in the Company including shareholding as beneficial owner	5,84,853 Equity Shares (including 150,000 shares as first holder with spouse, 473,236 shares as second holder with spouse and 257 shares as Karta)*	158,527 Equity Shares (including 155,000 shares with spouse as first holder, 1,000 shares as second holder with spouse and 2,527 shares as Karta)#	473,052 equity shares	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None	Ms. Leher Vijay Thadani, Additional Director - Daughter	None	Ms. Vijay Kumar Thadani, Vice-Chairman & Managing Director - Father
Terms and conditions of appointment or re-appointment	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement
No. of Board Meetings attended during the financial year 2022-23	Not applicable, New Appointment	Eight: 8 Attended: 8	Eight: 8 Attended: 8	Not applicable, New Appointment



Particulars/Name	Rajendra Singh Pawar	Vijay Kumar Thadani	Sapresh Kumar Lalla	Leher Vijay Thadani
<b>Directorships of other Boards</b> <ul style="list-style-type: none"> <li>- NIIT Limited</li> <li>- Pace Industries Private Limited</li> <li>- IT Infrastructure Development Corporation Private Limited</li> <li>- NIIT Education Services</li> <li>- Indian School of Business</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Limited</li> <li>• NIIT Institute of Finance Banking and Insurance Training Limited</li> <li>• NIIT Institute of Process Excellence Limited (under liquidation w.e.f. 19.02.2020)</li> <li>• Trivent Turbine Limited</li> <li>• Global Solutions Private Limited</li> <li>• RPS Consulting Private Limited</li> <li>• NIIT (USA), Inc. USA</li> <li>• NIIT (Ireland) Limited</li> <li>• NIIT Learning Solutions (Canada) Limited</li> <li>• Eagle Training, Spain S.L.U</li> <li>• Stackroute Learning Inc., USA</li> <li>• St. Charles Consulting Group LLC, USA</li> <li>• NIIT Mexico, S. DE RL DE C.V., Mexico</li> <li>• NIIT Brazil LTDA, Brazil</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Limited</li> <li>• NIIT Institute of Finance Banking and Insurance Training Limited</li> <li>• NIIT Institute of Process Excellence Limited (under liquidation w.e.f. 19.02.2020)</li> <li>• RPS Consulting Private Limited</li> <li>• NIIT Limited, UK</li> <li>• NIIT USA, Inc. USA</li> <li>• NIIT (Ireland) Limited</li> <li>• NIIT Learning Solutions (Canada) Limited</li> <li>• NIIT Chino (Strong) Limited</li> <li>• Eagle Training, Spain S.L.U</li> <li>• Stackroute Learning Inc., USA</li> <li>• St. Charles Consulting Group LLC, USA</li> <li>• NIIT Mexico, S. DE RL DE C.V., Mexico</li> <li>• NIIT Brazil LTDA, Brazil</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>• Risk Management Committee – Member</li> <li>• Share Allocation Committee – Member</li> <li>• NIIT Limited</li> <li>• Risk Management Committee- Member</li> <li>• NIIT Institute of Finance Banking &amp; Insurance Training Limited</li> <li>• Corporate Social Responsibility Committee – Member</li> <li>• RPS Consulting Private Limited</li> <li>• Corporate Social Responsibility Committee – Member</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>• Stakeholders Relationship Committee – Member</li> </ul>
<b>Membership / Chairmanship of Committees of companies as on date of notice (including NLS)</b>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>- Nomination &amp; Remuneration Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> <li>• NIIT Limited</li> <li>- Nomination &amp; Remuneration Committee- Member</li> <li>- Corporate Social Responsibility Committee- Member</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>- Audit Committee – Member</li> <li>- Risk Management Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> <li>- Stakeholders Relationship Committee – Member</li> <li>- Share Allocation Committee - Member</li> <li>• NIIT Limited</li> <li>- Audit Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> <li>- Stakeholders Relationship Committee – Member</li> <li>- Risk Management Committee – Member</li> <li>- Share Allocation Committee - Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>- Risk Management Committee – Member</li> <li>- Share Allocation Committee – Member</li> <li>• NIIT Limited</li> <li>- Risk Management Committee- Member</li> <li>• NIIT Institute of Finance Banking &amp; Insurance Training Limited</li> <li>- Corporate Social Responsibility Committee – Member</li> <li>• RPS Consulting Private Limited</li> <li>- Corporate Social Responsibility Committee – Member</li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited</li> <li>• Stakeholders Relationship Committee – Member</li> </ul>
<b>Remuneration last drawn</b>	Not applicable	None	None	Not applicable
<b>List of core skills/ expertise/ competencies identified by the Board and those actually available#:</b> Leadership - 1 Board experience & governance oversight in public companies - 2 Financial - 3 Global business - 4 Technology/Talent development industry experience - 5 Sales, Marketing & customer service - 6 Innovation & entrepreneurship - 7 M. & A - 8 Legal, risk & compliance management - 9	1-9	1-9	1, 3-8	3-7, 9

\*does not include 22,445,644 equity shares held Mr. Rajendra Singh Pawar, as trustee of Pawar Family Trust  
 # doesn't include 22,994,229 equity shares held by Vijay Kumar Thadani, as trustee of Thadani Family Trust.





Annexure I (contd..)

Particulars/Name	Parthasarathy Yankipuram Simavasa	Ravindra Babu Ganikapati	Sangita Singh	Ravinder Singh	Parthasarathy Yankipuram Simavasa
Age	60 years	57 years	53 years	72 years	60 years
Date of first appointment on the Board	June 16, 2023	May 24, 2023	May 20, 2023	May 20, 2023	June 16, 2023
Background, Expertise and Qualification	Dr. V S Parthasarathy has over 35 years of rich experience wherein he has successfully led businesses, functions, organization transformations and over 125 M&A transactions. He is on the board of several listed and unlisted companies. He is an Independent Director on Life Insurance Corporation (LIC) and Clootrine Hospitals to mention a couple.	Ravi Ganikapati is a seasoned entrepreneur with over 30 years of experience in technology and business leadership roles spanning e-commerce, deep tech, fintech and consumer tech businesses. He is also an active angel investor, board member and advisor. Ravi is Independent Director at Axi Asset Management, guiding the team in building a digital transformation agenda for the business. As an Independent Director at SPrise Capital, he is guiding the leadership team in building a highly personalized and scalable Trading and Discount Brokerage Platform for retail investors. As Advisor to ICICI Lombard General Insurance, he is helping in their digital transformation across several areas including customer engagement, CRM, technology infrastructure scale-up and user experience. He co-founded Davinta, a tech driven NBFC, where his focus was on digital financial inclusion at the bottom of the pyramid, specializing in the financial services industry, providing breakthrough Friserv and FinTech solutions. Earlier, as Chief Technology Officer at Flipkart, he defined and executed shared technology & services platform engineering and overall application architecture for the company. He was President & CTO at 247.ai, innovation labs, leading global product and technology groups to build one of the largest omni-channel customer acquisition & engagement platforms driven by predictive modelling hosted in the cloud. Ravi held various senior engineering management positions at Oracle and Covance. He has patents in omni-channel/predictive experience. Ravi holds a Master of Science degree in Software Engineering and a Masters in Management from Birla Institute of Technology & Science, Pilani, India.	Sangita Singh is a global business leader with 30 years of experience in the technology industry. She thrives in new challenges and has reinvented herself several times from leading marketing to enterprise apps and Healthcare & Lifesciences to cloud applications. She has been instrumental in delivering hypergrowth for multi-billion-dollar businesses at IBM as General Manager, Cloud Applications, at Infosys as EVP, Healthcare & Life Sciences, and at Wipro Technologies as Chief Executive, Healthcare & Life Sciences. These positions included key technology portfolios of Applications, Cloud, Artificial Intelligence (AI), and industries like Healthcare & Life Sciences. She has worked in New York, London and Bangalore. Currently she is the General Manager at Microsoft India leading the IT & IaaS business. Earlier, she was the Growth Acceleration Advisor at VANA, a Silicon Valley-based start-up, consulting with COOs & CDOs in the Healthcare and Life Sciences sector, to solve complex business problems with AI and Machine Learning implementations. Sangita has experience across product management, enterprise sales and marketing in the global arena and P&A management. Throughout her career, she has helped build high-performance teams and inspired them with an overarching purpose and sense of entrepreneurial spirit. She is a Partner at Social Venture Partners, a philanthropic network that invests in collaborative solutions – building powerful relationships to tackle communities' social challenges. She was also a board member at Infosys BPO. Sangita has been named by Business Today as one of the 30 most powerful women in business for the years 2014 and 2015. Sangita was also recognized by World Economic Forum (WEF) as Young Global Leader in 2010 and 50 on Fast Track by India Today in 2010. Sangita is Bachelor of Engineering in EE from the NIIT, Durgapur, India.	Ravinder Singh graduated in engineering from the Indian Institute of Technology (IIT), Delhi. Over a career spanning 49 years he has worked in both public and private sector organizations in the areas of Financial Services, Manufacturing and Consulting. Currently, he is working with USAID on assignments with some of the small island countries in the Pacific region to assist them to develop appropriate policies and processes to access international climate change funds. Ravinder Singh worked with DLI, a consulting and training company in the areas of Change Management and Business Processes, from 1994-2006 and was its head from 1999 to 2006. During this period, he worked closely as a consultant with the CEOs and top management of several of the best known large companies in India. From January, 2010 to June, 2015, he was a part time consultant on multilateral and national implementing entities for receiving funds for adaptation projects from the Adaptation Fund. Ravinder Singh also worked as a Faculty Emerit Consultant with the Green Climate Fund (GCF) from 2014 to 2016. He also worked as a Senior Climate Lead for the United Nations Framework for Climate Change (UNFCCC) and the United Nations Environment Program (UNEP), Asia-Pacific region, Bangkok between 2012 and 2017. Ravinder Singh has also been a certified trainer for Metwala University for its top management programme on Six Sigma. Ravinder Singh has been a member of the board of the National Accreditation Board for Certification Bodies (NBAC) of the Quality Council of India (QCI) – a body established by the Government of India in association with CI, FCCI and Association for two terms. He was chairman of the Accreditation Committee of NBAC from 2003 to November, 2016. He started his career as management trainee with State Bank of India and worked for 15 years in the areas of Credit, Branch Operations and HR.	Dr. V S Parthasarathy has over 35 years of rich experience wherein he has successfully led businesses, functions, organization transformations and over 125 M&A transactions. He is on the board of several listed and unlisted companies. He is an Independent Director on Life Insurance Corporation (LIC) and Clootrine Hospitals to mention a couple.
Number of Equity Shares held in the Company including shareholding as beneficial owner		432 Shares (and 198 shares jointly with spouse)	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel		None	None	None	None
Terms and conditions of appointment or re-appointment	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement	As per details given in the Notice and explanatory statement
No. of Board Meetings attended during the financial year 2022-23	Not applicable, New Appointment	Not applicable, New Appointment	Not applicable, New Appointment	Not applicable, New Appointment	Not applicable, New Appointment
Directorships of other Boards	<ul style="list-style-type: none"> <li>Allcargo Logistics Limited</li> <li>Life Insurance Corporation of India</li> <li>Rati Multi Trading Company Limited</li> <li>Kids Clinic India Limited</li> <li>Imperial Axi India Industries Limited</li> <li>IAI Industries Limited</li> <li>Gramer Software Private Limited</li> <li>Greenleaf Mobility Private Limited</li> <li>Greenleaf Trading Network (P) Private Limited</li> <li>Network Institute of Industrial Engineering, Ecadad, TN</li> </ul>	<ul style="list-style-type: none"> <li>NIIT Limited</li> <li>SPrise Capital Limited</li> <li>Axi Asset Management Company Limited</li> <li>DAVINTA Fintech Private Limited (under liquidation)</li> <li>RPS Consulting Private Limited</li> <li>Tamren Consulting LLP</li> </ul>	<ul style="list-style-type: none"> <li>NIIT Limited</li> <li>SPrise Capital Limited</li> <li>Axi Asset Management Company Limited</li> <li>DAVINTA Fintech Private Limited (under liquidation)</li> <li>RPS Consulting Private Limited</li> <li>Tamren Consulting LLP</li> </ul>	<ul style="list-style-type: none"> <li>Allcargo Logistics Limited</li> <li>Life Insurance Corporation of India</li> <li>Rati Multi Trading Company Limited</li> <li>Kids Clinic India Limited</li> <li>Imperial Axi India Industries Limited</li> <li>IAI Industries Limited</li> <li>Gramer Software Private Limited</li> <li>Greenleaf Mobility Private Limited</li> <li>Greenleaf Trading Network (P) Private Limited</li> <li>Network Institute of Industrial Engineering, Ecadad, TN</li> </ul>	



Particulars/Name	Ravinder Singh	Sengita Singh	Revindra Babu Garkipati	Parthasarathy Vankipuram Srinivasa
<p><b>Membership / Chairmanship of Committees of companies (including NLS)</b></p> <ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination &amp; Remuneration Committee – Chairman</li> <li>- Risk Management Committee – Chairman</li> <li>- Corporate Social Responsibility Committee – Chairman</li> <li>- Stakeholders Relationship Committee – Member</li> <li>- Share Allotment Committee – Member</li> </ul> </li> <li>• NIIT Institute of Finance Banking &amp; Insurance Training Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>- Corporate Social Responsibility Committee – Member</li> <li>- Stakeholders Relationship Committee – Chairman</li> <li>• NIIT Limited                             <ul style="list-style-type: none"> <li>- Nomination &amp; Remuneration Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> </ul> </li> <li>• 5Rasa Capital Limited                             <ul style="list-style-type: none"> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>• Avis Asset Management Company Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> <li>- Risk Management Committee – Chairman</li> <li>- Tech Committee – Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• NIIT Learning Systems Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>- Corporate Social Responsibility Committee – Member</li> <li>- Stakeholders Relationship Committee – Chairman</li> <li>• NIIT Limited                             <ul style="list-style-type: none"> <li>- Nomination &amp; Remuneration Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> </ul> </li> <li>• 5Rasa Capital Limited                             <ul style="list-style-type: none"> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>• Avis Asset Management Company Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination &amp; Remuneration Committee – Chairman</li> <li>- Risk Management Committee – Chairman</li> <li>- Tech Committee – Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Alcargo Logistics Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> </ul> </li> <li>- Risk, Management, Finance, Strategy and Legal Committee – Chairman</li> <li>- Executive Committee – Member</li> <li>• Imperial Abo Industries Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>- Corporate Social Responsibility Committee – Member</li> <li>• IAI Industries Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>- Greencell Mobility Private Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination &amp; Remuneration Committee – Chairman</li> </ul> </li> <li>- ESC Committee – Member</li> <li>• Girnar Software Private Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination &amp; Remuneration Committee – Member</li> </ul> </li> <li>• Life Insurance Corporation of India                             <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Executive Committee – Member</li> <li>- Risk Management Committee – Member</li> </ul> </li> <li>• Kids Clinic India Limited                             <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination &amp; Remuneration Committee – Chairman</li> <li>- Risk Management Committee – Member</li> </ul> </li> </ul>	
<p><b>Remuneration last drawn</b></p> <p>List of core skills/ expertise/ competencies identified by the Board and those actually available#:</p> <p>Leadership - 1</p> <p>Board experience &amp; governance oversight in public companies - 2</p> <p>Financial - 3</p> <p>Global business - 4</p> <p>Technology/Talent development industry experience - 5</p> <p>Sales, Marketing &amp; customer service - 6</p> <p>Innovation &amp; entrepreneurship - 7</p> <p>M &amp; A - 8</p> <p>Legal, risk &amp; compliance management - 9</p>	<p>Not applicable</p> <p>1, 4, 6, 7, 9</p>	<p>Not applicable</p> <p>1, 3, 7, 9</p>	<p>Not applicable</p> <p>1 to 9</p>	<p>Not applicable</p> <p>1, 4, 8, 9</p>

## Annexure II

Pursuant to the provisions of Section 197 of the Act, the remuneration payable to any one managing director or whole-time director shall not exceed 5% of its profits as calculated under Section 198 of the Act and if there is more than such director then the remuneration to them shall not exceed 10% of such profits. It also provides that the remuneration payable to directors (other than managing directors or whole-time directors i.e. executive directors) shall not exceed, (a) 1% of the net profits of the company, if there is a executive director or manager; (b) 3% of the net profits in any other case. It also provides that a company with the approval of the members by a special resolution can pay remuneration in excess of all or any of these limits.

The profitability of the company is ascertained on the basis of standalone financials for the purpose of remuneration to directors as per the provisions of Section 198 of the Act.

Further, in case of loss or inadequacy of profits calculated as per Section 198 of the Act, a company may pay remuneration as per applicable limits/slab prescribed under Schedule V of the Act based on its effective capital, subject to members approval (by Ordinary or Special Resolution, as applicable), which would be valid for a period of 3 years.

Based on the Company's Effective Capital as per defined criteria in Schedule V (being more than Rs. 250 crores) as at March 31, 2023, the Company can pay annually in the slab of Rs. 1.20 crore plus 0.01% of the effective capital in excess of Rs. 250 crores per Whole-time director and Rs. 24 lac per non-executive director, in the event of inadequate profits or no profits in a financial year, with the approval of member by passing an ordinary resolution. The Company can pay more than these limits with the approval of members by passing special resolution.

The Company expects that proposed remuneration shall be within the limits, however, approval of members of the Company is sought (i) by passing of special resolutions, for payment of remuneration to Mr. Rajendra Singh Pawar, Mr. Vijay Kumar Thadani and Mr. Sapnesh Kumar Lalla and (ii) by passing of ordinary resolution, for payment of remuneration to non-executive directors, as mentioned in the respective items.

### Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 for Item No. 1, 2, 3 & 9:

GENERAL INFORMATION  
Table A

1	Nature of Industry	Information Technology Services																		
2	Date or expected date of commencement of commercial Production	Not Applicable (The Company is an existing company)																		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																		
4	Financial performance based on given indicators (Standalone)	<table border="1"> <thead> <tr> <th>Particulars</th> <th colspan="3">(Amount in Rs. Million)</th> </tr> <tr> <th>Financial year</th> <th>2022-23*</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>4,612</td> <td>107</td> <td>146</td> </tr> <tr> <td>(Loss) / Profit for the year</td> <td>993</td> <td>(5)</td> <td>(161)</td> </tr> </tbody> </table>			Particulars	(Amount in Rs. Million)			Financial year	2022-23*	2021-22	2020-21	Total Income	4,612	107	146	(Loss) / Profit for the year	993	(5)	(161)
Particulars	(Amount in Rs. Million)																			
Financial year	2022-23*	2021-22	2020-21																	
Total Income	4,612	107	146																	
(Loss) / Profit for the year	993	(5)	(161)																	
<p>* the numbers are not comparable with previous financial years, due to the effect of Composite Scheme of Arrangement between NIIT Limited ("Transferor Company") and NIIT Learning Systems Limited ("Transferee Company") and their respective shareholders and creditors, under the provisions of Section 230-232 of the Companies Act, 2013, inter alia, for transfer of CLG business undertaking with effect from the appointed date, April 1, 2022, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated May 23, 2023.</p>																				

5	Financial performance based on given indicators (Consolidated)	<b>Particulars</b>			<b>(Amount in Rs. Million)</b>		
		<b>Financial year</b>		<b>2022-23*</b>	<b>2021-22</b>	<b>2020-21</b>	
		Total Income		13,769	Not applicable	Not applicable	
		Profit for the year		1,922	Not applicable	Not applicable	
		<p>* the numbers are not comparable with previous financial years, due to the effect of Composite Scheme of Arrangement between NIIT Limited ("Transferor Company") and NIIT Learning Systems Limited ("Transferee Company") and their respective shareholders and creditors, under the provisions of Section 230-232 of the Companies Act, 2013, inter alia, for transfer of CLG business undertaking with effect from the appointed date, April 1, 2022, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated May 23, 2023.</p>					
6	Foreign investments or Collaborators, if any	<p>Consequent to the Composite Scheme of Arrangement, following entities became wholly owned subsidiaries and step-down subsidiaries :</p> <p>Direct Subsidiaries:</p> <ul style="list-style-type: none"> <li>• NIIT (USA) Inc., USA</li> <li>• NIIT Limited, U.K.</li> <li>• NIIT (Ireland) Limited, Ireland</li> <li>• NIIT Malaysia Sdn. Bhd., Malaysia</li> <li>• NIIT West Africa Limited, West Africa</li> </ul> <p>Step-Down Subsidiaries :</p> <ul style="list-style-type: none"> <li>• NIIT Learning Solutions (Canada) Limited, Canada</li> <li>• St. Charles Consulting Group, LLC, USA</li> <li>• Stackroute Learning Inc., USA</li> <li>• Eagle Training Spain, S.L., Spain</li> <li>• NIIT Mexico, S. DE R.L. DE C.V., Mexico</li> <li>• NIIT Brazil LTDA, Brazil</li> </ul> <p>The Company has allotted equity share to the shareholders of NIIT Limited (a listed company) pursuant to the Scheme which is under the process of listing. Therefore, Foreign Institutional Investors, Foreign Nationals, Non-Resident Indian and Foreign Companies are shareholders of the Company.</p> <p>Further, the Company has not entered into any foreign collaboration.</p>					

## OTHER INFORMATION

### Managerial remuneration in the event of loss or inadequate profits:

The Company has operations spread across the global including India and international geographies through its wholly owned subsidiaries. The profitability of the company is ascertained on the basis of standalone financials for the purpose of remuneration to directors as per the provisions of Section 198 of the Act. As a matter of abundant caution, members' approval is being sought for payment of remuneration, in the event of loss or inadequate profit in the standalone financials, as defined in the said respective resolutions read with their explanatory statements.

The members may note that financial performance is indicated in Table A in Annexure-II on a consolidated basis and on standalone basis for the financial year ended March 31, 2023 for reference. The Company recorded growth in revenue in both standalone and consolidated financials for the financial year 2022-23.



## Steps taken or proposed to be taken for improvement:

The Company remains committed to generating strong returns for its stakeholders. Continuous investments in sales & marketing as well as new capabilities have helped NIIT to achieve an improved performance in FY23 at both the standalone and the consolidated level. The improvement was led by growth in its business due to addition of new customers, transition to digital learning, improvement in business mix and continuous focus on rationalization of resources including physical infrastructure. The Company will continue to take actions for improvement in its performance.

## Expected increase in productivity and profits in measurable terms:

The Company sees a large headroom for growth driven by increasing penetration of learning outsourcing and plans to accelerate investments to take advantage of the opportunity. While the investments may impact margins in the near term, these are expected to help the Company to scale its businesses and sustain growth and profitability in the long run.

## DISCLOSURES

Please refer Explanatory Statement to this Notice for the details required to be given under this head. Further, the same information shall be disclosed as per the requirements of Schedule V of the Act, as applicable.

By Order of the Board  
For **NIIT Learning Systems Limited**

Sd/-

Deepak Bansal

Company Secretary

Membership No. ACS 11579

Date: June 16, 2023

Place: Gurugram