

January 24, 2025

TAKE/BSE/2024-25
The Manager
Dept. of Corporate Services-Listing
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400001
Scrip Code: 532890

TAKE/NSE/2024-25
The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400051
Symbol: TAKE

Dear Sir/ Madam,

Sub: Newspaper Publication

Pursuant to Regulations 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, the extract of the Consolidated Unaudited Financial Results for the quarter ended June 30, 2024 and September 30, 2024 published in newspapers, namely, Financial Express (English) and Makkal Kural (Tamil) dated January 23, 2025, respectively.

Kindly take the same on record and acknowledge.

Thanking you.

Yours sincerely,

For TAKE Solutions Limited

VEDAMIRTHAM  Digitally signed by
VEDAMIRTHAM VENKATESAN
VENKATESAN
Venkatesan V
Chief Financial Officer
Encl: As above.

Digitally signed by
VEDAMIRTHAM VENKATESAN
Date: 2025.01.24 10:30:45 +05'30'



MANAGED
TRAINING
SERVICES

NIIT Learning Systems Limited

Registered Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana, India CIN: L72200HR2001PLC099478; Phone: +91 (124) 4293000 Website: www.niitmts.com; E-mail: investors@niitmts.com

Statement of Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2024

The Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on January 22, 2025.

The full format of Financial Results is available on the website of Stock Exchanges at www.bseindia.com and www.nsindia.com and also on the Company's website under Investors → Disclosures under Regulation 46 of the LODR → Financial Results at <https://info.niit.com/hubfs/section46-of-the-lodr/financials/2024-q2/NL-SL-Financial-Results-Q3FY25.pdf>. The same can be accessed by scanning the QR code.



For NIIT Learning Systems Limited

Sd/-
Vijay K Thadani

Place: Gurugram

Date: January 22, 2025

Vice Chairman & Managing Director

Note: The above information is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



RELIGARE ENTERPRISES LIMITED

Regd off: 1407, 14th Floor, Chirag Tower, 43, Sector 32, Gurugram, Haryana 122003

CIN: L74999HR2008PLC11955

Phone: +91 - 11 - 4106-6276. Website: www.religare.com; E-mail: investorrelations@religare.com

Recommendations of the Committee of Independent Directors ("IDC" of Religare Enterprises Limited ("Target Company") or "Religare") under Regulations 26(6) and 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2016, as amended ("SAST Regulations"), on the Open Offer made by M.B. Prinnt Private Limited ("Acquirer 1"), Religare Associates Private Limited ("Acquirer 2"), Vice Enterprises Private Limited ("Acquirer 3") and Milky Investment & Trading Company ("Acquirer 4", collectively referred to as the "Acquirers") to the public shareholders of the Target Company ("Open Offer").

1. Date: January 22, 2025

2. Name of the Target Company (TC)

3. Details of the Offer pertaining to TC

The Open Offer is being made by the Acquirers to the public shareholders of the Target Company to acquire up to 0.10-0.42,541 fully paid-up equity shares of face value of INR 10 each ("Equity Shares") representing 6.00% of the expanded shareholding of the Target Company pursuant to Regulation 31(1) and Regulation 3(1) of the SAST Regulations.

Offer Price: INR 235.00 per Equity Share payable in cash.

Public Announcement dated September 25, 2023 ("PAT"), Preliminary Public Statement dated October 4, 2023 ("DPS"), Draft Letter Offer dated October 11, 2023 ("DLOF") and Letter of Offer dated January 18, 2023 ("LOF") have been issued by JM Financial Limited, the manager to the Open Offer on behalf of the Acquirers.

4. Name(s) of the acquirer and PAC with the acquirer

(a) M.B. Prinnt Private Limited,
2. Putan Associates Private Limited.
3. VIC Enterprises Private Limited and
4. Milky Investment & Trading Company.

Based on the contents of the DLOF and LOF, the Acquirers belong to the Burman Group and there are no persons acting in concert with the Acquirers with respect to the Open Offer.

5. Name of the Manager to the offer

JM Financial Limited
7th Floor, Craggy, Appasahib Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India

Tel No: +91 22 6630 3030; +91 22 6630 3262

Fax No: +91 22 6630 3330

Email: religare.openoffer@jm.com; Website: www.jmfl.com

Contact Person: Mr. Praveen Kumar Tripathi

SEBI Registration Number: INM000010361 CIN: L67120MH1986PLC035784

(SEBI Registration Number: INM000010361)

6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)

1. Mr. Malay Kumar Sinha, Chairperson

Mr. Praveen Kumar Tripathi, Member

Mr. Rajiv Singh, Member

Mr. Prakash Matal, Member

Mr. Harid Ahmed, Member

The IDC meeting dated January 22, 2025 was chaired by Mr. Praveen Kumar Tripathi.

7. IDC Member's relationship with the TC (if any other contract / relationship, if any)

Each one of the members of the IDC are independent Directors on the Board of Directors of the Target Company.

None of the members of the IDC:

- hold any equity shares in the TC
- have any contracts or relationship with the TC

8. Trading in the Equity share/securities of the TC by IDC Members

None of the members of the IDC has traded in any of the equity share/securities of the TC during (a) 12 months period preceding the date of the PA, and (b) period from the date of the PA till the date of this recommendation.

9. IDC Member's relationship with the acquirer (Director, Equity shares owner, any other contract / relationship, if any)

None of the members of the IDC:

- (a) are directors on the Board of Directors of the Acquirers;
- (b) hold any equity shares or other securities of the Acquirers; or
- (c) hold any other interest in the Acquirers.

10. Trading in the Equity share/securities of the acquirer by IDC Members

None of the members of the IDC has traded in any of the equity share/securities of the Acquirers during (a) 12 months period preceding the date of the PA, and (b) period from the date of the PA till the date of this recommendation.

11. Recommendation on the Open Offer as to whether the offer is fair and reasonable

The views of the IDC on the Open Offer are as detailed below:

For completeness, the IDC notes as follows in relation to the Offer Price of Re. 235.00 per Equity Share, which is in accordance with the SAST Regulations issued by SEBI as per the disclosures made by the Acquirers in the PA, DLOF and LOF.

The Offer Price is about 15% lower than the closing market price of approximately Re. 271 per share on the National Stock Exchange of India Limited ("NSE Limited") on September 22, 2023, being the trading day immediately preceding the date of the PA. The Acquirers have stated in the DLOF that the Offer Price is determined in accordance with Regulation 8(2) of the SAST Regulations.

The closing price of the Target Company's shares on the NSE Limited as on January 22, 2025 was approximately INR 263. The Offer Price is at a discount of about 7% to the above-mentioned closing price.

The volume weighted average market price of the Target Company is about Re. 271 per share on the NSE Limited as on January 21, 2025 as per this recommendation (i.e., sixty trading days ending on January 21, 2025) as traded on NSE Limited is approximately Re. 280 as reported to us by the manager of the Open Offer. The Offer Price is at a discount of 16% to such volume weighted average market price.

Based on the aforesaid data on pricing of shares of TC, the public shareholders of Target Company may evaluate the offer and take an informed decision in their best interest about whether to accept or reject the Open Offer.

In addition to this, the IDC would also like to inform that there are certain conditionalities in the RBI Conditional Approval Letter (defined below) which are subject to the preconditions mentioned in the letter of the Acquirers in its letter dated 9, 2024 ("RBI Conditional Approval Letter"). Such approval letter has been duly disclosed by the Target Company to the shareholders on December 10, 2024.

The key conditions mandated in paragraph 30 of the RBI Conditional Approval Letter is reproduced below:

"3. The approval is subject to the following conditions:

(i) The acquirers are advised to consolidate the NBFCS in the resulting structure by the end of March 2025 and submit the same to the RBI and not later than March 31, 2026. In this regard the acquirers are advised to submit a concrete and specific consolidation plan with specific timelines and support from the relevant regulatory authorities within the group, within 90 days from the date of this communication.

This condition is hereinafter referred to as the "Consolidation Condition", the concrete and specific consolidation plan envisaged hereinabove is referred to as the "Consolidation Plan".

(ii) As per the aforesaid approval letter of the NBFCS in Burman and Religare groups and subject to the RBI's nod, the Target Company is yet to receive guidance from RBI and SEBI on this matter.

In case the conditions mentioned in the RBI Conditional Approval Letter are not met, the aforesaid approval letter issued by RBI / regulatory authorities against the Open Offer / Acquirers cannot be ruled out.

It is reiterated that the public shareholders should take into account details of share price of the TC as detailed in S. No 11 and conditions mandated by the RBI Conditional Approval Letter and the NBFCS in Burman and Religare groups and subject to the RBI's nod, the Target Company is yet to receive guidance from RBI and SEBI on this matter.

The Target Company has applied to the RBI and the SEBI of the aforesaid and has sought guidance from time on sequencing of the RBI mandated conditions for the Open Offer. The Target Company is yet to receive guidance from RBI and SEBI on this matter.

In case the conditions mentioned in the RBI Conditional Approval Letter are not met, the aforesaid approval letter issued by RBI / regulatory authorities against the Open Offer / Acquirers cannot be ruled out.

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