

Date: September 10, 2020

To,

BSE Limited Department of Corporate Services 1st Floor, New Trading Ring Rotunda Building, P.J. Towers Dalal Street, Fort Mumbai 400 001 Fax No.: 91-22-2272-1919 Tel No.: 91-22-2272-1233 / 34	National Stock Exchange of India Limited Compliance Department Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra [E] Mumbai 400 051 Fax No.: 91-22-2659-8120 Tel No: 91-22-2659-8100 / 8114
Hexaware Technologies Limited 152, Millennium Business Park, Sector - 3, A Block, TTC Industrial Area, Mahape, Navi Mumbai, Maharashtra, 400710	

Dear Ma'am / Sir,

Sub: Disclosure of reasons for encumbrance under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019

Please see attached a disclosure under Regulation 31(1) read with Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as prescribed pursuant to SEBI circular dated August 7, 2019. This disclosure is being filed in relation to encumbrance created over equity shares of Hexaware Technologies Limited ("**Target Company**") that are held by HT Global IT Solutions Holdings Limited, the promoter of the Target Company.

Kindly acknowledge receipt.

Thanking you,

[Signature page to follow]

HT Global IT Solutions Holdings Limited



By: Sweeteebye Balloo
Director

Date: 10 September 2020

Place: Mauritius

Annexure - II
Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Hexaware Technologies Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	HT Global IT Solutions Holdings Limited
Total promoter shareholding in the listed company	No. of shares – 18,63,18,590 % of total share capital - 62.08
Encumbered shares as a % of promoter shareholding	100% <i>(Please refer to the Note below)</i>
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance created on September 8, 2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Indirect Pledge <i>(Please refer to the Note below)</i>
No. and % of shares encumbered	No. of shares – 18,63,18,590 % of total share capital - 62.08 <i>(Please refer to the Note below)</i>
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Deutsche Bank AG, Singapore Branch acting as the security agent for the benefit of: (A) Deutsche Bank AG Singapore Branch; (B) Standard Chartered Bank (Singapore) Limited; (C) Australia and New Zealand Banking Group Limited

		(incorporated in Australia); (D) Citibank, N.A., Hong Kong Branch (organized under the laws of the U.S.A. with limited liability); (E) Credit Agricole Corporate and Investment Bank, incorporated in France with limited liability; (F) DBS Bank Ltd; (G) The Hongkong and Shanghai Banking Corporation Limited; (H) Barclays Bank PLC; (I) BNP Paribas, acting through its Hong Kong branch (incorporated in the Republic of France with limited liability); (J) Bank SinoPac Company Limited; (K) Sumitomo Mitsui Banking Corporation Singapore Branch, incorporated in Japan with limited liability (Registration No:- UEN T03FC6366F); (L) E. Sun Commercial Bank, Ltd.; and (M) Korea Investment & Securities Co., Ltd. ((A) to (M), together, the “Lenders”)
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		<i>(Please refer to the Note below)</i>
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No. Deutsche Bank AG, Singapore Branch is acting as security agent for the Lenders who are foreign banks/ financial institutions.
	Names of all other entities in the agreement	<u>The Facility Agreement dated July 29, 2020 and the Syndication Agreement dated September 3, 2020:</u> Listed company and its group companies (if any) — (A) HT Global IT Solutions Holdings Limited; (B) Baring Private Equity Asia V Mauritius Holdings (4) Limited; (C) HT Global Holdings B.V.; and (D) HT Global Parent B.V. Other entities (if any) – (A) <u>Lenders:</u> as listed out above. (B) <u>Agent:</u> Deutsche Bank AG, Singapore Branch (C) <u>Security Agent and Security Trustee:</u> Deutsche Bank AG, Singapore Branch (D) <u>Arrangers:</u>

		(a) Deutsche Bank AG, Singapore Branch; (b) Standard Chartered Bank (Singapore) Limited; (c) Australia and New Zealand Banking Group Limited (incorporated in Australia); (d) Citigroup Global Markets Asia Limited; (e) Credit Agricole Corporate and Investment Bank, incorporated in France with limited liability; (f) DBS Bank Ltd; (g) The Hongkong and Shanghai Banking Corporation Limited; (h) Barclays Bank PLC; (i) BNP Paribas; (j) Bank SinoPac Company Limited; (k) Sumitomo Mitsui Banking Corporation Singapore Branch, incorporated in Japan with limited liability (Registration No:- UEN T03FC6366F); (l) E. Sun Commercial Bank, Ltd.; and (m) Korea Investment & Securities Co., Ltd.
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		<i>(Please refer to the Note below)</i> <u>The Agreement dated August 7, 2020:</u> Listed company and its group companies (if any) – <u>Chargor:</u> Baring Private Equity Asia V Mauritius Holdings (4) Limited. Other entities (if any) – <u>Security Agent:</u> Deutsche Bank AG, Singapore Branch. <i>(Please refer to the Note below)</i>
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Not applicable, since this is an indirect pledge
	Amount involved (against which shares have been encumbered) (B)	US Dollars 600,000,000
	Ratio of A / B	Not applicable
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	HT Global IT Solutions Holdings Limited has borrowed the amount for <i>inter alia</i> repayment of secured and unsubordinated 7% senior notes and to finance the delisting of the equity shares of Hexaware Technologies Limited from the BSE Limited and the National Stock Exchange of India Limited. The repayment is to be undertaken in accordance with the terms of the

		facility agreement mentioned in the note below.
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Note: HT Global IT Solutions Holdings Limited, a company incorporated and registered under the laws of Mauritius and the promoter of Hexaware Technologies Limited (the “**Target Company**” and together with the foregoing, the “**Borrower**”), holds 18,63,18,590 equity shares of the Target Company, representing 62.08% of the total share capital of the Target Company (the “**Target Shares**”). The Borrower has availed a facility of an aggregate amount of USD 600,000,000 from: (A) Deutsche Bank AG Singapore Branch; (B) Standard Chartered Bank (Singapore) Limited; (C) Australia and New Zealand Banking Group Limited (incorporated in Australia); (D) Citibank, N.A., Hong Kong Branch (organized under the laws of the U.S.A. with limited liability); (E) Credit Agricole Corporate and Investment Bank, incorporated in France with limited liability; (F) DBS Bank Ltd; (G) The Hongkong and Shanghai Banking Corporation Limited; (H) Barclays Bank PLC; (I) BNP Paribas, acting through its Hong Kong branch (incorporated in the Republic of France with limited liability); (J) Bank SinoPac Company Limited; (K) Sumitomo Mitsui Banking Corporation Singapore Branch, incorporated in Japan with limited liability (Registration No:- UEN T03FC6366F); (L) E. Sun Commercial Bank, Ltd.; and (M) Korea Investment & Securities Co., Ltd. ((A) to (M), together, the “**Lenders**”) pursuant to a Facility Agreement dated July 29, 2020 and Syndication Agreement dated September 3, 2020 (together with the foregoing, the “**Facility**”).

For securing the Facility, on September 8, 2020, a pledge has been created on 100% of the shares carrying voting rights held by Baring Private Equity Asia V Mauritius Holdings (4) Limited (“**BPEA V**”) in the Borrower, pursuant to an Agreement dated August 7, 2020 between BPEA V and Deutsche Bank AG Singapore Branch (*as Security Agent*). All the shares carrying voting rights of the Borrower are held by BPEA V.

Also, in connection with the Facility, the Borrower has provided a non-disposal undertaking on the Target Shares.

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HT Global IT Solutions Holdings Limited



By: Sweeteebye Balloo
Director

Date: 10 September 2020

Place: Mauritius