Annexure – II

(Ref: Securities and Exchange Board of India circular dated 07 August 2019 bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90)

Format for disclosure of reasons for encumbrance

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

Name of listed company	Mphasis Limited ("**TC**")
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s)/ PACs whose shares have been encumbered	(a) BCP Topco IX Pte. Ltd. ("**BCP Topco**"); and (b) BCP Asia (SG) Mirror Holding Pte. Ltd. ("**Parent**")*. **Parent does not directly hold any equity shares in the TC. BCP Topco (a promoter of the TC) is the wholly owned subsidiary of Parent. Parent has: (a) pursuant to the Security Document (as defined below) created a pledge over 100% shares of BCP Topco held by the Parent to secure the Facility (as defined below) (to clarify, BCP Topco (a promoter of the TC) has not created any pledge on the equity shares of the TC); and (b) agreed to certain covenants under the Facility Agreement (as defined below) that are in the nature of encumbrance.*
Total promoter shareholding in the listed company	The details of shareholding of the promoter in the TC are as follows: **No. of shares** – 104,799,642 **% of total share capital** – 55.99%
Encumbered shares as a % of promoter shareholding	(a) Parent has pursuant to a Singapore law governed security document, dated 28 July 2021 (the "**Security Document**"), entered into between BCP Topco, the Parent and DB International Trust (Singapore) Limited as the security agent ("**Security Agent**") created a pledge over 100% shares of BCP Topco held by the Parent in favour of the Security Agent (for the benefit of the lenders[##] under the Facility Agreement from time to time (collectively referred to as "**Lenders**")) to secure the term loan facilities of up to USD 1,100,000,000 (United States Dollars One Thousand and One Hundred Million only) (the "**Facility**") to be availed by BCP Topco. As on date, BCP Topco holds 104,799,642 equity shares of the TC

	amounting to 55.99% of the share capital carrying voting rights of the TC on a fully diluted basis ("**Encumbrance 1**")*; and (b) Parent and BCP Topco (a promoter of the TC) have agreed to certain covenants under the facility agreement dated 1 July 2021, *inter alia*, between BCP Topco, the Parent, Security Agent and Deutsche Bank AG, Singapore Branch as the agent and initial account bank ("**Facility Agreement**") that are in the nature of encumbrance ("**Encumbrance 2**")*. The disclosure in terms of Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in this regard was already made on 10 August 2021 (copy enclosed as "**Annexure A**"). **Parent does not directly hold any equity shares in the TC. BCP Topco (a promoter of the TC) is the wholly owned subsidiary of Parent. Parent has: (a) pursuant to the Security Document created a pledge over 100% shares of BCP Topco held by the Parent to secure the Facility (to clarify, BCP Topco (a promoter of the TC) has not created any pledge on the equity shares of the TC); and (b) agreed to certain covenants under the Facility Agreement that are in the nature of encumbrance.*
Whether encumbered share is 50% or more of promoter shareholding	Please refer to the note at * below.
Whether encumbered share is 20% or more of total share capital	Please refer to the note at * below.

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1* (Date of creation of encumbrance: 10 August 2021	**Encumbrance 2* (Date of creation of encumbrance: 10 August 2021**
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Please refer to the note at * below.	Please refer to the note at * below.
No. and % of shares encumbered	Please refer to the note at * below.	Please refer to the note at * below.

		Encumbrance 1* (Date of creation of encumbrance: 10 August 2021	**Encumbrance 2* (Date of creation of encumbrance: 10 August 2021**
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	DB International Trust (Singapore) Limited (as the security agent) on behalf of the Lenders[##]	DB International Trust (Singapore) Limited (as the security agent) on behalf of the Lenders[##], Mandated Lead Arrangers[%%], Deutsche Bank AG, Singapore Branch (as the agent and initial account bank) and other secured parties in relation to the Facility from time to time.
	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.	~~YES/~~NO Overseas banks and financial institutions	~~YES/~~NO Overseas banks and financial institutions
	Names of all other entities in the agreement	Listed company and its group companies (if any) – The TC is not a party to the agreement. The following companies are party to the agreement: 1. BCP Topco IX Pte. Ltd. 2. BCP Asia (SG) Mirror Holding Pte. Ltd. Other entities (if any) – DB International Trust (Singapore) Limited (as the security agent) on behalf of the Lenders[##], Mandated Lead Arrangers[%%],	Listed company and its group companies (if any) – The TC is not a party to the agreement. The following companies are party to the agreement: 1. BCP Topco IX Pte. Ltd. 2. BCP Asia (SG) Mirror Holding Pte. Ltd. Other entities (if any) – DB International Trust (Singapore) Limited (as the security agent) on behalf of the Lenders[##], Mandated Lead Arrangers[%%],

		Encumbrance 1* (Date of creation of encumbrance: 10 August 2021	**Encumbrance 2* (Date of creation of encumbrance: 10 August 2021**
		Deutsche Bank AG, Singapore Branch (as the agent and initial account bank) and other secured parties in relation to the Facility from time to time.	Deutsche Bank AG, Singapore Branch (as the agent and initial account bank) and other secured parties in relation to the Facility from time to time.
	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	~~YES/~~ NO ~~If yes,~~ ~~1. Name of the issuer:~~ ~~2. Details of the debt instrument:~~ ~~3. Whether the debt instrument is listed on stock exchanges?~~ ~~4. Credit Rating of the debt instrument:~~ ~~5. ISIN of the instrument:~~	~~YES/~~ NO ~~If yes,~~ ~~1. Name of the issuer:~~ ~~2. Details of the debt instrument:~~ ~~3. Whether the debt instrument is listed on stock exchanges?~~ ~~4. Credit Rating of the debt instrument:~~ ~~5. ISIN of the instrument:~~
Security Cover/ Asset Cover	Value of shares on the date of event/ agreement (A)	Parent does not hold any shares in the TC*. The value of BCP Topco's shareholding in the TC as on the date of creation of encumbrance is Rs. 286,075,774,753^. *^The volume weighted average price as on 10 August 2021 (as available on www.nseindia.com) is Rs. 2,729.74 per equity share of the TC.*	Parent does not hold any shares in the TC*. The value of BCP Topco's shareholding in the TC as on the date of creation of encumbrance is Rs. 286,075,774,753^. *^The volume weighted average price as on 10 August 2021 (as available on www.nseindia.com) is Rs. 2,729.74 per equity share of the TC.*

		Encumbrance 1* (Date of creation of encumbrance: 10 August 2021	Encumbrance 2* (Date of creation of encumbrance: 10 August 2021
	Amount involved (against which shares have been encumbered) (B)	Parent does not hold any shares in the TC*. US$ 817,900,000 (equivalent to Rs. 60,766,453,030)@@.	Parent does not hold any shares in the TC*. US$ 817,900,000 (equivalent to Rs. 60,766,453,030)@@.
	Ratio of A / B	Not Applicable Parent does not hold any shares in the TC*. The ratio of A/B calculated basis the value of BCP Topco's shareholding in the TC as on date is approximately 4.71.	Not Applicable Parent does not hold any shares in the TC*. The ratio of A/B calculated basis the value of BCP Topco's shareholding in the TC as on date is approximately 4.71.
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)	In relation to the financing taken by BCP Topco.	In relation to the financing taken by BCP Topco.

** Parent does not directly hold any equity shares in the TC. BCP Topco (a promoter of the TC) is the wholly owned subsidiary of Parent. Parent has, pursuant to the Security Document created a pledge over 100% shares of BCP Topco held by the Parent to secure the Facility. To clarify, BCP Topco (a promoter of the TC has not created any pledge on the equity shares of the TC. Further, Parent and BCP Topco have agreed to certain covenants under the Facility Agreement that are in the nature of encumbrance.*

The list of Lenders under the Facility Agreement as on date is set out below:

(i) Standard Chartered Bank (Singapore) Limited;

(ii) UBS AG Hong Kong Branch, incorporated in Switzerland with limited liability;

(iii) Barclays Bank PLC;

(iv) Citibank, N.A., Hong Kong Branch (organized under the laws of the U.S.A with limited liability);

(v) Deutsche Bank AG, Singapore Branch;
(vi) Nomura Singapore Limited;
(vii) BNP Paribas, acting through its Hong Kong branch;
(viii) DBS Bank Ltd.;
(ix) Investec Bank Plc;
(x) Morgan Stanley Senior Funding, Inc.;
(xi) MUFG Bank, Ltd., Singapore Branch;
(xii) Sumitomo Mitsui Banking Corporation Singapore Branch;
(xiii) The Hongkong and Shanghai Banking Corporation Limited; and
(xiv) The Hongkong and Shanghai Banking Corporation Limited, Gift City Branch.

[%%] *The list of Mandated Lead Arrangers under the Facility Agreement as on date is set out below:*

(i) Standard Chartered Bank;
(ii) UBS AG Hong Kong Branch, incorporated in Switzerland with limited liability;
(iii) Barclays Bank PLC;
(iv) Citigroup Global Markets Asia Limited;
(v) Deutsche Bank AG, Singapore Branch;
(vi) Nomura International (Hong Kong) Limited;
(vii) BNP Paribas, acting through its Hong Kong Branch;
(viii) DBS Bank Ltd.;
(ix) Investec Bank PLC;
(x) Morgan Stanley Senior Funding, Inc.;
(xi) MUFG Bank, Ltd.;
(xii) Sumitomo Mitsui Banking Corporation Singapore Branch; and
(xiii) The Hongkong And Shanghai Banking Corporation Limited.

[@@] *Since the loan has been availed in US$, the same has been converted into INR for the purpose of convenience translation. The conversion has been done at the rate US$ 1= INR 74.2957, as on 3 August 2021. (Source: www.rbi.org.in and www.fbil.org.in)*

For and on behalf of BCP Topco IX Pte. Ltd.)
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Authorised Signatory
Name: William Nicholson
Designation: Director
Date: 10 August 2021
Place: Singapore

For and on behalf of BCP Asia (SG) Mirror Holding Pte. Ltd.)
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Authorised Signatory
Name: William Nicholson
Designation: Director
Date: 10 August 2021
Place: Singapore