

HT Global IT Solutions Holdings Limited

C/o Vistra (Mauritius) Limited, 3rd Floor, 355 NEX, Rue du Savoir, Cybercity, Ebene 72201,
Mauritius

October 4, 2019

Hexaware Technologies Limited

152, Millennium Business Park,
Sector - 3, A Block, TTC Industrial Area,
Mahape, Navi Mumbai,
Maharashtra, 400710

BSE Limited

Listing Department

P.J. Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Listing Department

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra,
Mumbai – 400 051

Dear Sir,

Sub: Disclosure under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find 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 (“**Takeover Regulations**”), as prescribed pursuant to SEBI circular dated August 7, 2019.

Signature of Authorised Signatory:

A handwritten signature in black ink, consisting of several overlapping loops and curves, positioned above the printed name.

Name: Pamela Gopaloodoo

Place: Mauritius

Date: 4 October 2019

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 – 186,318,590 % of total share capital – 62.45%
Encumbered shares as a % of promoter shareholding	100% <i>(Please refer to Note 1 below)</i>
Whether encumbered share is 50% or more of promoter shareholding	Yes <i>(Please refer to Note 1 below)</i>
Whether encumbered share is 20% or more of total share capital	Yes <i>(Please refer to Note 1 below)</i>

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: July 14, 2016)
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
No. and % of shares encumbered	No. of shares – 186,318,590 % of total share capital – 62.45%
Specific details about the encumbrance	Name of the entity in whose favour the shares are encumbered (X) <i>(Please refer to Note 1 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.
	Names of all other entities in the agreement

		trustee and collateral agent, (ii) Deutsche Bank Trust Company Americas as the paying agent and registrar <i>(Please refer to Note 1 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	Senior Notes, carrying a coupon of 7% payable semi-annually on January 14 and July 14 of each year issued by HT Global IT Solutions Holdings Limited (“ Bond ”). The Bond is listed on Singapore Exchange Securities Trading Limited. The Bond has been given a credit rating of Ba3 by Moody’s Investor Service, BB- by Fitch Group and B+ by S&P Ratings Services.
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\$ 367.9 Million of outstanding Bonds
	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)	The amount has been raised by the promoter and the encumbrance has been created as security for issuance of the Bonds. The outstanding senior notes have a 7% semi-annual coupon with the principal amount to be repaid on July 14, 2021.

Note 1

HT Global IT Solutions Holdings Limited, a company incorporated and registered under the laws of Mauritius (“**HT**”), has raised USD 367.9 million through the issuance of 7% senior notes (“**Bond**”) which are publicly traded on the Singapore Stock Exchange. The Bond has been secured *inter-alia* by creating a pledge over 100% (one-hundred per cent) of the shares of HT (“**Pledge**”) in favour of DB Trustees (Hong Kong) Limited acting as the trustee and the collateral agent on behalf of Bond holders. No pledge has been created on the shares of the Target Company. However, all the shares which are held by HT in the Target Company, are indirectly pledged.

Signature of Authorised Signatory:

A handwritten signature in black ink, appearing to be 'P. Gopaloodoo', written over the printed name.

Name: Pamela Gopaloodoo

Place: Mauritius

Date: 4 October 2019