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:

Name: Pamela Gopalloodoo

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)

<table>
<thead>
<tr>
<th>Name of listed company</th>
<th>Hexaware Technologies Limited</th>
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<tbody>
<tr>
<td>Name of the recognised stock exchanges where the shares of the company are listed</td>
<td>BSE Limited and National Stock Exchange of India Limited</td>
</tr>
<tr>
<td>Name of the promoter(s) / PACs whose shares have been encumbered</td>
<td>HT Global IT Solutions Holdings Limited</td>
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</tbody>
</table>
| 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% *(Please refer to Note 1 below)* |
| Whether encumbered share is 50% or more of promoter shareholding | Yes *(Please refer to Note 1 below)* |
| Whether encumbered share is 20% or more of total share capital | Yes *(Please refer to Note 1 below)* |

### Details of all the existing events/agreements pertaining to encumbrance

| Encumbrance 1  
(Date of creation of encumbrance: July 14, 2016) | Indirect Pledge |
<table>
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<tbody>
<tr>
<td>Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)</td>
<td></td>
</tr>
</tbody>
</table>
| 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) | DB Trustees (Hong Kong) Limited acting as (i) the trustee and (ii) the collateral agent on behalf of bond holders  
*(Please refer to Note 1 below)* |
| 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. | DB Trustees (Hong Kong) Limited acting as (i) the trustee and (ii) the collateral agent on behalf of bond holders |
| Names of all other entities in the agreement | (i) DB Trustees (Hong Kong) Limited as the |
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.

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 though 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:

Name: Pamela Gopaldoodoo

Place: Mauritius

Date: 4 October 2019