

Hulst B.V.

Jupiter Building, 2nd Floor
Herikerbergweg 88
1101 CM, Amsterdam
The Netherlands

July 5, 2021

Coforge Limited

8, Balaji Estate,
First Floor,
Guru Ravi Das Marg,
Kalkaji,
New Delhi - 110019

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.

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Yours faithfully,

For and on behalf of **Hulst B.V.**

A handwritten signature in black ink, appearing to be 'GJ van Spall', written over a horizontal line.A handwritten signature in black ink, appearing to be 'GJ van Spall', written over a horizontal line.

Authorised signatory

Name: Vistra Management Services (Netherlands) B.V. and Gerard Jan van Spall

Designation: Director A and director B

Disclosure of reasons for encumbrance

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

Name of listed company	Coforge 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	Hulst B.V.
Total promoter shareholding in the listed company	No. of shares – 3,37,71,260 % of total share capital –55.74%
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: June 30, 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)	Indirect Pledge
No. and % of shares encumbered	No. of shares: 3,37,71,260 % of total share capital: 55.74%
Specific details about the encumbrance	Name of the entity in whose favour the shares are encumbered
	DB International Trust (Singapore) Limited acting as (i) the pledgee and (ii) the security agent (the “Pledgee”), for Deutsche Bank AG, Singapore Branch, ING Bank N.V., Singapore Branch, Nomura Singapore Ltd, Crédit Agricole Corporate and Investment Bank, Hong Kong Branch, Siemens Bank GmbH Singapore Branch, Standard Chartered Bank (Singapore) Limited and Sumitomo Mitsui Banking Corporation Singapore Branch. (<i>Please refer to the Note 1 below</i>)
	Whether the entity X is a scheduled commercial bank, public financial
	DB International Trust (Singapore) Limited is a Singapore incorporated and MAS licensed

	institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	trust business company. It undertakes trustee, fiduciary and custody services.
	Names of all other entities in the agreement	DB International Trust (Singapore) Limited, Kruisberg B.V. (the “ Pledgor ”) and Hulst B.V. (the “ Company ”). <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	No.
Security cover / Asset cover	Value of shares on the date of event / agreement (A)	Not Applicable, since this is an indirect pledge <i>(Please refer to Note 1 below)</i>
	Amount involved (against which shares have been encumbered) (B)	US\$326,940,125.80.
	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)	(a) the amount has been borrowed by Hulst in connection with the acquisition of shares of Coforge Limited (“ Target Company ”). Repayment to be undertaken in accordance with the terms of the Facility Agreement (<i>as defined below</i>).

Note 1:

Hulst B.V., an entity incorporated in the Netherlands, holds, as on the date of this filing, 3,37,71,260 equity shares carrying voting rights of Coforge Limited (formerly known as NIIT Technologies Limited) (the “**Target Company**”), comprising 55.74% of the equity share capital of the Target Company approximately. Hulst B.V. is classified as a promoter of the Target Company. The entire equity share capital of Hulst B.V. is subject to a pledge as described below.

Hulst B.V. has availed financing from Deutsche Bank AG, Singapore Branch, ING Bank N.V., Singapore Branch, Nomura Singapore Ltd, Crédit Agricole Corporate and Investment Bank, Hong Kong Branch, Siemens Bank GmbH Singapore Branch, Standard Chartered Bank (Singapore) Limited and Sumitomo Mitsui Banking Corporation Singapore Branch (collectively, the “**Lenders**”) pursuant to a facility agreement dated June 11, 2021 (the “**Facility Agreement**”). In relation to such financing arrangement, a pledge of shares (as indicated below) has been created in favour of DB International

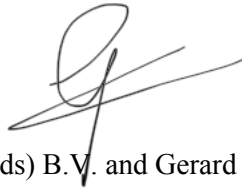
Trust (Singapore) Limited acting as the pledgee and security agent, for the Lenders under the Facility Agreement.

S. No.	Pledgor	Company whose Shares are Pledged
1.	Kruisberg B.V. <i>(incorporated in the Netherlands)</i>	Hulst B.V. <i>(incorporated in the Netherlands)</i>

Given that the entire share capital of Hulst B.V. is subject to the aforementioned pledge, this disclosure is being made in accordance with the terms of the circular issued by the Securities and Exchange Board of India bearing reference number SEBI/HO/CFD/DCR1/CIR/P/2019/90 and dated August 7, 2019.

For, Hulst B.V.

Signature of Authorised Signatory:



Name: Vistra Management Services (Netherlands) B.V. and Gerard Jan van Spall
Designation: Director A and director B

Place: Amsterdam

Date: 5 July, 2021