

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Coforge Limited (formerly known as NIIT Technologies Limited)												
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and the National Stock Exchange of India Limited												
Date of reporting	February 21, 2023												
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Hulst B.V.												
Details of encumbrance:													
Name of the promoter holding in the target company (1)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)										
Name of the promoter or other (s) or PACs with him*	Number	% of total share capital (a)	Number	% of total share capital (a)	Type of event (creation / release / innovation / release / innovation / re-encumbrance / re-encumbrance / re-encumbrance / re-encumbrance / others)	Date of creation / release / innovation / release / innovation / re-encumbrance / re-encumbrance / re-encumbrance / re-encumbrance / others)	Type of encumbrance (pledge / hypothecation / assignment / retention / re-assignment / re-hypothecation / re-pledge / others)	Reasons for encumbrance**	Number	% of shares capital (a)	Name of entity whose favour shares are encumbered***	Number	% of total share capital (a)
Hulst B.V.	2,44,21, 260 (b) Equity Shares	39.99 % ^(b)	2,44,21, 260	39.99 %	Release (Please refer to Hulst B.V.)	February 13, 2023	Pledge	Financing availed by Hulst B.V.	6,000,000	9.83 %	DB International Trust (Singapore)	1,84,21, 260	30.17 %

			<p>B.V., the promoter of the Target Company, which holds 2,44,21,260 equity shares of the Target Company as on date.</p> <p>(Please refer to the note below)</p>	<p>B.V., the promoter of the Target Company, which holds 2,44,21,260 equity shares of the Target Company as on date.</p> <p>(Please refer to the note below)</p> <p>) Limited acting as (i) the pledgee and (ii) the security agent, 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</p>

) Limited
(Registration No.
on 201224747
C) and
Sumitomo
Mitsui
Banking
Corporation
Singapore
Branch
Bank
Sinopac,
Singapore,
, NEC
' Capital
Solutions
Limited,
Taishin
International
Bank,
Taiwan,
E.SUN
Commercial
Bank,
Ltd.,
Taiwan,
CTBC
Bank Co.,
Ltd., Hong
Kong, Far
Eastern
International
Bank,
Ltd.,

							Taiwan, Cathay United, DBS Bank Ltd	
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(a) The percentage of total share capital / voting share capital is based on the total number of outstanding shares and voting rights of the Target Company as on December 31, 2022.

(b) The shareholding of the promoter in the Company in column 1, signifies the shareholding before the sale of shares by the promoter on February 13, 2023.

NOTE:

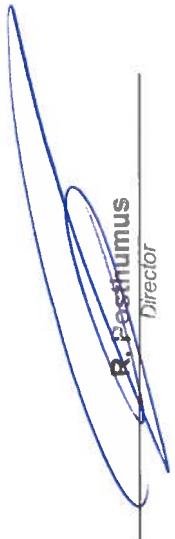
Hulst B.V. (the “Borrower”) has availed financing from for Deutsche Bank AG, Singapore Branch, ING Bank N.V., Singapore Branch, Nomura Singapore Ltd, Crédit Agricole Corporate and Investment Bank, Hong Kong Branch, Siemens Bank GmbH Singapore Branch, Standard Chartered Bank (Singapore) Limited (Registration No. 201224747C) and Sumitomo Mitsui Banking Corporation Singapore Branch Bank Sinopac, Singapore, NEC Capital Solutions Limited, Taishin International Bank, Taiwan, E.SUN Commercial Bank, Ltd, Taiwan, CTBC Bank Co., Ltd, Hong Kong, Far Eastern International Bank, Ltd, Taiwan, Cathay United, DBS Bank Ltd (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, (the “Security Agent”) for the Lenders under the Facility Agreement as described below.

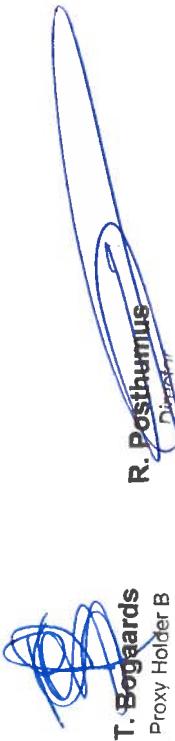
S. No.	Pledgor	Company whose Shares are Pledged
1.	Kruisberg B.V. (incorporated in the Netherlands)	Hulst B.V. (incorporated in the Netherlands)

Hulst sold 6,000,000 equity shares of the Target Company aggregating to 9.86% of the paid up equity share capital of the Target Company through an open market sale on February 13, 2023.

It should be noted that while there is no release of any encumbrance of equity shares of the Target Company, given that the entire share capital of Hulst is subject to the aforementioned pledge, this disclosure is being made under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by way of abundant caution to update the stock exchanges in relation to the sale of 6,000,000 equity shares by Hulst and the subsequent reduction in the indirect pledge to 1,84,21,260 equity shares representing 30.17% of the voting share capital of the Target Company. The pledge over the entire equity capital of Hulst, as disclosed in our earlier disclosure under Regulation 31(1) dated July 9, 2021, remains unchanged.

For and on behalf of Hulst B.V.


R. Posthumus
Director


T. Bogaards
Proxy Holder B

(Signature of the authorized signatory)

Name:

Designation:

Place: **THE NETHERLANDS**

Date: **21 FEBRUARY 2023**

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.