

Hulst B.V.
Herikerbergweg 88, Jupiter Building, 1101CM, Amsterdam,
the Netherlands

November 2, 2020

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 Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find attached the disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours faithfully,

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



Authorised signatory

Name:

Designation:

Alexandra den Boef and Gerard Jan van Spall
on behalf of Vistra Management Services (Netherlands) B.V.
Director A

Amsterdam
02-11-2020



Gerard Jan van Spall
Director B

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					November 2, 2020								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Hulst B.V.								
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital ^(a)	Number	% of total share capital ^(a)	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for encumbrance**	Number	% of share capital ^(a)	Name of entity in whose favour shares are encumbered***	Number	% of total share capital ^(a)
Hulst B.V.	3,87,71,260 Equity Shares	64%	4,25,71,260 Equity Shares [#]	70.28 %	Please refer to the note below.	October 26, 2020 <i>(Please refer to</i>	Pledge over the shares of Hulst	Financing availed by Hulst B.V.	38,00,000 Equity Shares	6.28 %	DB International Trust (Singapore)	3,87,71,260 Equity Shares	64%

						<p><i>the note below)</i></p> <p>B.V., the promoter of the Target Company, which holds 3,87,71,260 equity shares of the Target Company as on date.</p> <p><i>(Please refer to the note below)</i></p>	<p><i>(Please refer to the note below)</i></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 Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; Taipei Fubon Commercial Bank Co., Ltd; and Sumitomo Mitsui Banking Corporation Singapore Branch;</p>	
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											Woori Bank, Singapore Branch; Bank SinoPac Company Limited; Taishin International Bank; Siemens Bank GmbH KGI Bank, Credit Agricole Corporate and Investment Bank; CTBC Bank Co. Limited; Far Eastern International Bank; KEB Hana Bank; and Yuanta Commercial Bank Company Limited.		
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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 September 30, 2020

NOTE:


Hulst B.V., a company incorporated and registered under the laws of Netherlands (“**Hulst**”), has availed a loan of up to USD 360,130,000 (“**Loan Amount**”) from Deutsche Bank AG, Singapore Branch; ING Bank N.V., Singapore Branch; Nomura Singapore Limited; Standard Chartered Bank (Singapore) Limited; E. Sun Commercial Bank, Ltd.; Taipei Fubon Commercial Bank Co., Ltd.; Sumitomo Mitsui Banking Corporation Singapore Branch, Woori Bank, Singapore Branch; Bank SinoPac Company Limited; Taishin International Bank; Siemens Bank GmbH; KGI Bank, Credit Agricole Corporate and Investment Bank; CTBC Bank Co. Limited; Far Eastern International Bank; KEB Hana Bank; and Yuanta Commercial Bank Company Limited, (collectively, the “**Lenders**”) pursuant to a facility agreement dated 9 May 2019, read with an amendment request letter to the facility agreement dated August 4, 2019 (collectively, 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. The Loan Amount has been secured *inter-alia* by creating a pledge over 100% (one-hundred per cent) of the shares of Hulst (“**Pledge**”) in favour of DB International Trust (Singapore) Limited acting as the pledgee and 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 38,00,000 equity shares of the Target Company aggregating to 6.28% of the paid up equity share capital of the Target Company through open market sales on October 26, 2020.

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 38,000 equity shares by Hulst and the subsequent reduction in the indirect pledge to 3,87,71,260 equity shares representing 64% 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 May 24, 2019, remains unchanged.

For and on behalf of Hulst B.V.



(Signature of the authorized signatory)



Gerard Jan van Spall
Director B

Name: Alexandra den Boef and Gerard Jan van Spall
Designation: on behalf of Vistra Management Services (Netherlands) B.V.
Director A
Place: Amsterdam
Date: 02-11-2020

*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.