

Hexaware Technologies Limited

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A) Key Terms:

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- a) **BSE Date of Delisting:** November 9, 2020 when Company scrip will be delisted from BSE
- b) **Delisting Offer:** The proposed acquisition of the Equity Shares from the Public Shareholders and subsequent voluntary delisting of the Equity Shares from the Stock Exchanges in accordance with the Delisting Regulations
- c) **Delisting Regulations:** SEBI (Delisting of Equity Shares) Regulations, 2009, as amended
- d) **Discovered Price:** The price determined in accordance with the Delisting Regulations, at which the shareholding of the Acquirer, Promoter and other members of the promoter group reaches 90%
- e) **Equity Shares:** Fully paid-up equity shares of the Company
- f) **Exit Letter of Offer:** The Letter of Offer issued by the Acquirer and Promoter dated November 4, 2020
- g) **Exit Price:** The Discovered Price, as accepted by the Acquirer
- h) **Exit Window:** Time period between November 9, 2020 till November 8, 2021 (both days inclusive) when Residual Shareholders can tender their Equity Shares to the Acquirer at the Exit Price
- i) **Managers to the Offer:** Citigroup Global Markets India Private Limited and JM Financial Limited
- j) **Monthly Payment Cycle:** 10 working days after the 23rd calendar day of the relevant calendar month
- k) **Non-Resident Shareholders:** Residual Shareholders who are non-resident Indians, persons resident outside India, overseas corporate bodies ("OCB"), Foreign Portfolio Investors ("FPI"), etc.
- l) **NSE Date of Delisting:** November 9, 2020 when the Company will be withdrawn from NSE
- m) **Offer Shares:** Equity Shares of the Company representing 37.92% of the Share Capital, held by the Public Shareholders
- n) **Promoter / Acquirer:** HT Global IT Solutions Holdings Limited (Promoter) and HT Global Holdings B.V. (Acquirer)
- o) **Public Announcement/PA:** The public announcement issued by the Acquirer and the Promoter published in newspapers on September 2, 2020 in accordance with Regulation 10(1) of the Delisting Regulations.
- p) **Public Shareholders:** Holders of Equity Shares, other than the Acquirer, Promoter, members of the promoter group and persons acting in concert with them
- q) **Post Offer PA:** The public announcement issued by the Acquirer and the Promoter published in newspapers on September 23, 2020 in accordance with Regulation 18 of the Delisting Regulations
- r) **Residual Shareholders:** Remaining Public Shareholders of the Company who did not or were not able to participate in the Reverse Book Building Process or who unsuccessfully tendered their Equity Shares in the Reverse Book Building Process and are currently holding Equity Shares in the Company
- s) **Registrar to the Exit Offer:** Kfin Technologies Private Limited
- t) **SEBI:** The Securities and Exchange Board of India

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- u) **Special Depository Account:** Account opened by the Company with JM Financial Services Limited, details of which are provided in paragraph 1.1.3 in the Exit Letter of Offer
- v) **Stock Exchanges:** The recognized stock exchanges where the Equity Shares are presently listed namely, BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").
- w) **Target / Company:** Hexaware Technologies Limited ("Hexaware")

All undefined capitalized terms will have the meaning ascribed to them in the Exit Letter of Offer dated November 4, 2020.

B) Context Setting:

2) Update on delisting

The Acquirers and the Promoter via public announcement dated September 22, 2020, published on September 23, 2020 announced that the Delisting Offer was successful, the price determined through the Reverse Book Building Process was Rs. 475/- per Equity Share and that the Acquirer has accepted the Discovered Price.

Following the completion of payment of the Exit Price to the Public Shareholders, the Company made the final delisting application to BSE and NSE on September 29, 2020, for delisting of the Equity Shares from the Stock Exchanges. Pursuant to the said application, BSE has communicated that trading in the Equity Shares of the Company will be discontinued with effect from November 2, 2020 and the Company scrip will be delisted from BSE with effect from November 9, 2020. NSE, has communicated that the security will be suspended from trading with effect from November 2, 2020 and further dealings in the security shall be withdrawn (delisted) from NSE with effect from November 9, 2020.

Pursuant to the BSE Final Delisting Approval and the NSE Final Delisting Approval, the 'permitted to trade' status given to the Equity Shares by the MSEIL shall also stand withdrawn on and from BSE Date of Discontinuation of Trading and NSE Date of Discontinuation of Trading.

3) Details on Exit Offer Period

In accordance with Regulation 21 of the Delisting Regulations, the Acquirer and Promoter hereby provide an exit opportunity to the Residual Shareholders, to tender their Equity Shares during a period of one year from the BSE Date of Delisting and NSE Date of Delisting.

Residual Shareholders can tender their Equity Shares in Exit Window, on the terms and subject to the conditions set out in the Exit Letter of Offer. The Exit Letter of Offer has been dispatched to all the Residual Shareholders of the Company by the Acquirer, whose names appear in the records of the registrar of the Company and to the owners of Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours as on November 2, 2020.

C) Next Steps and Pricing

4) What is the procedure for participation for Residual Shareholders holding shares in dematerialized form?

The Residual Shareholders holding Equity Shares in dematerialized form, must submit the following documents by hand delivery or by registered post or speed post or courier with the envelope marked "HEXAWARE TECHNOLOGIES LIMITED DELISTING – EXIT OFFER" so as to reach the Registrar to the Exit Offer at the address as mentioned in paragraph 1.5 of the Exit Letter of Offer on or before November 8, 2021:

- the Exit Application Form duly filled and signed along with requisite documents as mentioned in paragraphs 1.6 and 2.2 of the Exit Letter of Offer, as applicable; and
- a counterfoil/photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares as detailed in paragraph 1.1.3 of the Exit Letter of Offer

Please note: All transfers must be in the off-market mode.

5) What are the tendering procedures for a Non-Resident Residual Shareholders?

All Non-Resident Residual Shareholders tendering their Equity Shares in the Exit Offer must obtain requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer. The Non-Resident Residual Shareholders should attach a copy of any such approval to the Exit Application Form.

Further, Non-Resident Residual Shareholders will have to enclose the original certificate which can authorize the Acquirer not to deduct tax from the consideration payable to such shareholder(s) or as the case may be, to deduct the tax at lower than normal applicable tax rate. In addition, they must also attach necessary documentary evidence with respect to period of holding and the cost of acquisition of Equity Shares.

Further, Non-Resident Residual Shareholders will also have to enclose the documents as required in paragraph 2.2 of the Exit Letter of Offer.

6) What is the procedure for participation for Residual Shareholders holding shares in physical form?

In addition to the requirements for Residual Shareholders holding shares in dematerialized form, Residual Shareholders holding shares in physical form must obtain all requisite approvals and submit the same along with valid share transfer forms and a copy of the PAN card.

Further details on tendering procedure for Residual Shareholders holding shares in physical form are mentioned in paragraphs 1.6 and 2.2 of the Exit Letter of Offer.

7) I have not received the Exit Letter of Offer, where can I obtain a copy of the same?

If a Residual Shareholder does not receive or misplaces the Exit Letter of Offer, it may obtain a copy by writing to the Registrar to the Exit Offer at KFin Technologies Private Limited, at:

- Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032
- Telephone: 18003454001/ Fax: +91 40 2343 1551

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- Email: hexaware.delisting@kfintech.com
- Contact Person: M. Murali Krishna
- Clearly marking the envelope 'HEXAWARE TECHNOLOGIES LIMITED DELISTING – EXIT OFFER '.

Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the Registrar to the Exit Offer (<https://karisma.kfintech.com/>) or the website of the Company (www.hexaware.com).

8) What is the mode of payment?

Following fulfilment of the conditions mentioned in the Exit Letter of Offer, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirer by way of demand draft/ pay order/electronic credit, wherever possible.

The demand drafts/ pay orders will be dispatched to the relevant Residual Shareholders, by way of speed post / registered post/ courier. Residual Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Exit Offer.

9) What is the frequency of payment?

The Acquirer intends to make payments on a monthly basis, within the Monthly Payment Cycle. The first Monthly Payment Cycle shall commence within 10 working days from November 23, 2020. Please note that the Acquirer reserves the right to make the payment earlier. The last Monthly Payment Cycle shall commence within 10 working days from November 8, 2021.