

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT DATED JANUARY 23, 2018 AND THE LETTER OF OFFER DATED JANUARY 24, 2018 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

POLARIS CONSULTING & SERVICES LIMITED

Registered Office: No. 34, IT Highway, Navallur, Chennai - 600130, Tamil Nadu.

Corporate Identification Number (CIN): L65993TN1993PLC024142, Telephone: 044-3987 3000, Fax: 044-2743 5128,

Website: www.polarisft.com, Company Secretary and Compliance Officer: Ms. Christina Pauline Beulah,

Email address: companysecretary@virtusa.com

This corrigendum ("Corrigendum") to the Public Announcement dated January 23, 2018, which appeared in (i) Financial Express (All edition); (ii) Jansatta (All edition); (iii) Navshakti (Mumbai edition); and (iv) Makkal Kural (Chennai edition) ("Newspapers") ("Public Announcement") and the Letter of Offer dated January 24, 2018 ("Letter of Offer") is being issued by Virtusa Consulting Services Private Limited, a private limited company incorporated under the laws of India ("Acquirer") to the public shareholders of Polaris Consulting & Services Limited (the "Company") in respect of the proposed acquisition and consequent voluntary delisting of the fully paid up equity shares of the Company with a face value of Rs. 5 each ("Equity Shares") from the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges"), and for withdrawal of the "Permitted to Trade" status on Metropolitan Stock Exchange of India Limited ("MSE") pursuant to Regulation 10 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations") and in accordance with the terms and conditions set out in the Public Announcement, the Letter of Offer and this Corrigendum ("Delisting Offer").

This Corrigendum should be read in continuation of, and in conjunction with, the Public Announcement, which is published in the Newspapers and also disclosed to the Stock Exchanges and the Letter of Offer which was issued to the Public Shareholders and also disclosed to the Stock Exchanges.

Capitalised terms used in this Corrigendum and not defined herein shall have the same meaning as ascribed in the Public Announcement and the Letter of Offer.

In relation to the Public Announcement and the Letter of Offer, the Public Shareholders are requested to take note of the following modifications:

- Under section 12.2 of the Public Announcement (*Conditions to the Delisting Offer*), the following details in relation to the minimum number of offer shares specified in the Public Announcement shall stand substituted by this Corrigendum and shall read as under:

"A minimum number of **16,169,646 Offer Shares** being tendered at or below the Exit Price, or such other higher number of shares (in the event some of the ESOP options are vested as described in section 1.5, and the Equity Shares are allotted in lieu thereof, prior to the closure of bidding period i.e. on the Bid Closing Date (as hereinafter defined) so as to cause the cumulative number of the Equity Shares held by the Acquirer as on date of this Public Announcement taken together with the Equity Shares acquired through the Acquisition Window Facility (as defined in Section 14.2 below) to be equal to or in excess of **16,169,646 Equity Shares** or such higher number of the Equity Shares on account of issuance of the Equity Shares pursuant to vesting of options as per section 1.5 above constituting 90% of the Share Capital ("**Minimum Acceptance Condition**")."

- Under section 12.2 of the Letter of Offer (*Conditions to the Delisting Offer*), the following details in relation to the minimum number of offer shares specified in the Letter of Offer shall stand substituted by this Corrigendum and shall read as under:

"A minimum number of 16,169,646 **Offer Shares** being tendered at or below the Exit Price, or such other higher number of shares (in the event some of the ESOP options are vested as described in section 1.5, and the Equity Shares are allotted in lieu thereof, prior to the closure of bidding period i.e. on the Bid Closing Date (as hereinafter defined) so as to cause the cumulative number of the Equity Shares held by the Acquirer as on date of this Letter of Offer taken together with the Equity Shares acquired through the Acquisition Window Facility (as defined in Section 14.2 below) to be equal to or in excess of 16,169,646 the Equity Shares or such higher number of the Equity Shares on account of issuance of the Equity Shares pursuant to vesting of options as per section 1.5 above constituting 90% of the Share Capital ("**Minimum Acceptance Condition**")."

- Under section 12.3 of the Public Announcement (*Conditions to the Delisting Offer*), the following details in relation to the minimum number of Offer Shares specified in the Public Announcement shall stand substituted by this Corrigendum and shall read as under:

"A minimum number of Public Shareholders constituting 25% of number of Public Shareholders holding shares in dematerialized mode as on November 14, 2017, participate in the reverse book building process, in accordance with Regulation 17(b) of the SEBI Delisting Regulations, provided that if the Acquirer along with the Manager to the Offer demonstrates to the Stock Exchanges that they have delivered the letter of offer of the Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as the "**LoF Delivery Requirement**"), then the mandatory participation of aforementioned number of Public Shareholders is not applicable. Per the Delisting FAQs, SEBI has clarified that the LoF Delivery Requirement provided in proviso to Regulation 17(b) of the SEBI Delisting Regulations is deemed to have been complied with if the Acquirer or merchant banker dispatches the letter of offer to all the Public Shareholders of the Company by registered post or speed post through the India Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whether delivered or not) sent through India Post."

- Under section 12.3 of the Letter of Offer (*Conditions to the Delisting Offer*), the following details in relation to the minimum number of Offer Shares specified in the Letter of Offer shall stand substituted by this Corrigendum and shall read as under:

"A minimum number of Public Shareholders constituting 25% of number of Public Shareholders holding shares in dematerialized mode as on November 14, 2017 participate in the reverse book building process, in accordance with Regulation 17(b) of the SEBI Delisting Regulations, provided that if the Acquirer along with the Manager to the Offer demonstrates to the Stock Exchanges that they have delivered the Letter of Offer of the Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as the "**Letter of Offer Delivery Requirement**"), then the mandatory participation of aforementioned number of Public Shareholders is not applicable. Per the Delisting FAQs, SEBI has clarified that the Letter of Offer Delivery Requirement provided in proviso to Regulation 17(b) of the SEBI Delisting Regulations is deemed to have been complied with if the Acquirer or merchant banker dispatches the Letter of Offer to all the Public Shareholders of the Company by registered post or speed post through the India Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whether delivered or not) sent through India Post;"

Except as detailed in this Corrigendum, all other terms and contents of the Public Announcement and the Letter of Offer remain unchanged.

This Corrigendum is expected to be available on the website of the Stock Exchanges, www.bseindia.com and www.nseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form from the websites of the Stock Exchanges.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Citigroup Global Markets India Private Limited Corporate Identification Number (CIN): U99999MH2000PTC126657 SEBI Registration Number: INM000010718 Registered Office address: First International Centre (FIFC), 14th Floor, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400098 Tel: (91 22) 6175 9999 Fax: (91 22) 6175 9961 Contact Person: Saurabh Dhulap Email: polaris.delisting@citigroup.com Website: www.online.citibank.co.in</p>	 <p>Karvy Computershare Private Limited Corporate Identification Number (CIN): U72400TG2003PTC041636 SEBI Registration Number: INR000000221 Registered Office: Karvy Selenium Tower B, Plot Number 31 and 32 Financial District, Gachibowli, Hyderabad, 500 032 Tel: (91 40) 6716 2222 Fax: (91 40) 2343 1551 Contact Person: Murali Krishna Email: Polaris.delisting@karvy.com Website: www.karvycomputershare.com</p>

For and on behalf of the Board of Virtusa Consulting Services Private Limited (the Acquirer)

Authorised signatory

Name: Mr. Vasu Pendyala

Designation: Chief Financial Officer

Date: January 24, 2018

Director

Name: Mr. Vasu Pendyala

Date: January 24, 2018

Director

Name: Ms. Hema Mohandas

Date: January 24, 2018