

POLARIS CONSULTING & SERVICES LIMITED

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OPEN OFFER FOR THE ACQUISITION OF UP TO 26,719,942 (TWENTY SIX MILLION SEVEN HUNDRED AND NINETEEN THOUSAND NINE HUNDRED AND FORTY TWO) FULLY PAID-UP EQUITY SHARES OF THE FACE VALUE OF RS. 5 (INDIAN RUPEES FIVE) EACH ("EQUITY SHARES"), CONSTITUTING 26% (TWENTY SIX PER CENT) OF THE VOTING SHARE CAPITAL ("OPEN OFFER" OR "OFFER") OF POLARIS CONSULTING & SERVICES LIMITED (THE "TARGET COMPANY"), TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY VIRTUSA CONSULTING SERVICES PRIVATE LIMITED (THE "ACQUIRER") ALONG WITH VIRTUSA CORPORATION AND VIRTUSA INTERNATIONAL B.V. AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("PACs") UNDER THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (THE "SEBI SAST REGULATIONS") (THE "OPEN OFFER").

This corrigendum (this "Corrigendum") is being issued by J.P. Morgan India Private Limited (the "Manager"), for and on behalf of the Acquirer along with the PACs, pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations") to amend and supplement (a) the Detailed Public Statement dated November 16, 2015 that was published in the Financial Express (all editions), Jansatta (all editions) and Makkal Kural (Chennai edition) on November 16, 2015 ("DPS"); and (b) the Letter of Offer ("LoF/Letter of Offer") dated February 27, 2016, filed with the Securities and Exchange Board of India ("SEBI"), subsequent to incorporating the comments issued by SEBI vide its letter bearing number CFD/DCR-2/Ow/2016/04911/1 dated February 23, 2016 on the draft letter of offer dated November 23, 2015 ("DLof").

This Corrigendum is to be read together with the: (a) the Public Announcement dated November 5, 2015 ("PA"); (b) the corrigendum to the PA, issued on November 13, 2015 (c) the DPS and (d) the Letter of Offer. The LoF has been dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date in accordance with the timelines specified below.

Please note that the definition of the term "Public Shareholders" is amended to mean "All equity shareholders of the Target Company, other than the Acquirer, members of the promoter and promoter group of the Target Company, Orbitech Private Limited (formerly known as Orbitech Limited), Orbitech Employees Welfare Trust, Rakesh Radheshyam Jhunjhunwala, Arun Sekhar Aran, Amit Goela and the Konark Trust, who are parties to the share purchase agreement dated November 5, 2015 entered into amongst the Acquirer, the Target Company and the Sellers and any persons acting in concert with them". The term "Public Shareholders" as appearing in the DPS and the LOF shall be construed in accordance with the amended definition.

This Corrigendum shall be sent to all the stock exchanges on which the shares of the Target Company are listed viz., BSE Limited, the National Stock Exchange of India Limited and the Metropolitan Stock Exchange of India Limited ("Stock Exchanges"), to SEBI and the Target Company in accordance with the SEBI SAST Regulations and is being issued in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the DPS and Letter of Offer (as the case may be).

The Public Shareholders are requested to note the following changes to the DPS & the LOF in relation to the Open Offer:

1. Update on the Schedule of Activities:

Part X (Tentative Schedule of the Activities Pertaining to the Offer) of the DPS has been amended and the revised schedule of activities pertaining to the Offer is set forth below:

Activity	Original Date	Original Day	Revised Date	Revised Day
Date of Public Announcement	November 5, 2015	Thursday	November 5, 2015	Thursday
Publication of DPS in newspapers	November 16, 2015	Monday	November 16, 2015	Monday
Filing of draft offer document with SEBI	November 23, 2015	Monday	November 23, 2015	Monday
Last date for a Competing offer, if any	December 8, 2015	Tuesday	December 8, 2015	Tuesday
Last date for receipt of SEBI observations on draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	December 15, 2015	Tuesday	February 23, 2016	Tuesday
Identified Date*	December 17, 2015	Thursday	February 25, 2016	Thursday
Last date by which letter of offer ("Letter of Offer") is to be dispatched to the Public Shareholders of the Target Company whose name appears on the register of members on the Identified Date	December 28, 2015	Monday	March 3, 2016	Thursday
Last date for upward revision of the Offer Price and/or the Offer Size	December 30, 2015	Wednesday	March 8, 2016	Tuesday
Last date by which the recommendation of the committee of the independent directors of the Target Company will be published	December 31, 2015	Thursday	March 9, 2016	Wednesday
Date of publication of opening of the Open Offer in the newspapers where the DPS has been published	January 1, 2016	Friday	March 10, 2016	Thursday
Date of commencement of Tendering Period ("Offer Opening Date")	January 4, 2016	Monday	March 11, 2016	Friday
Date of closure of Tendering Period ("Offer Closing Date")	January 15, 2016	Friday	March 28, 2016	Monday
Last date of communicating the rejection/acceptance and payment of consideration for accepted equity shares and/or equity share certificate/demat delivery instruction for rejected equity shares to be dispatched/ issued	February 1, 2016	Monday	April 12, 2016	Tuesday
Date of post offer advertisement	February 8, 2016	Monday	April 22, 2016	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and the Sellers) are eligible to participate in the Offer any time before the closure of the tendering period.

2. Update on completion of the sale and purchase of the Sale Shares under the SPA

On February 25, 2016, an amendment agreement to the SPA was executed amongst the Target Company, the Acquirer and the Sellers ("SPA Amendment Agreement"), in terms of which the parties agreed that, if the Acquirer, pursuant to timely satisfaction of all of its conditions precedent under the SPA, deposits in the Escrow Account, 100% (one hundred percent.) of the consideration payable under the Open Offer (assuming full acceptance) and subject to certain other conditions being satisfied, the Promoter Sellers, the Investor Seller and the Other Sellers, shall have the option to proceed to complete the sale of Sale Shares as a block deal trade in accordance with applicable law. In terms of the SPA Amendment Agreement, the Parties also agreed that if the sale and purchase of the Sale Shares is not effected through a block deal trade, despite each of the concerned parties making reasonable efforts to execute the block deal trade or if any of the Promoter Sellers, the Investor Seller and the Other Sellers, elect not to complete a block deal trade, then such sellers are required to mandatorily complete the sale and purchase of the remaining Sale Shares that have not been sold through the block deal trade, by way of an off-market purchase on or before March 3, 2016. Under the SPA Amendment Agreement, the parties have agreed that the Sale Shares will not be purchased and sold for a price that is higher than Rs. 220.73 (Indian Rupees Two Hundred and Twenty and Seventy Three Paise). In terms of Regulation 22(2) of the SEBI SAST Regulations, the Acquirer had, by February 29, 2016, deposited into the escrow account maintained by the Escrow Bank for the purposes of the Open Offer, a sum of Rs.5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) which is more than the total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price. The Escrow Bank, vide its letters dated November 9, 2015 and February 29, 2016 confirmed the receipt of the above mentioned amount in the Escrow Account.

Pursuant thereto, and in accordance with the provisions of the SPA Amendment Agreement, on March 1, 2016, March 2, 2016 and March 3, 2016, the Acquirer acquired Sale Shares from the Promoter Sellers, the Investor Seller and the Other Sellers. The sale and purchase of such Sale Shares were undertaken through: (a) block deal trades (which have been settled on a T+2 basis in accordance with the rules and regulations framed by the BSE Limited); and (b) off market purchases. The block trades were undertaken on March 1, 2016 and the off-market purchases were undertaken on March 1, 2016, March 2, 2016 and March 3, 2016. Additionally, in accordance with the provisions of Regulation 18(6) and 29(1) of the SEBI (SAST) Regulations, the Acquirer has made disclosures regarding the acquisitions of the Sale Shares on March 1, 2016, March 2, 2016 and March 3, 2016.

Following the acquisition of Sale Shares by the Acquirer as referred above, the Acquirer holds 5,31,30,727 Equity Shares, which comprises 51.70% of the Voting Share Capital of the Target Company. Accordingly, the Acquirer who holds a majority and controlling stake in the Target Company, will with effect from March 4, 2016, be classified as a promoter of the Target Company, with all rights (under law) to appoint a majority of directors, control the management or policy decisions of the Target Company and will be in charge of the overall business, decision making and day to day operations of the Target Company. Further, the existing promoter and promoter group of the Target Company will be re-classified as public shareholders of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. Update on Other Matters in the DPS

3.1 Paragraphs 1.5, 1.7, 1.10, 2.4, 2.5, 2.7 and 3.8 of sub Part (A) (Information on about the Acquirer and PACs) of Part I (The Acquirer, PACs, Target Company and Offer) of the DPS has been amended and should read as follows:

The details of the sale and purchase of Sale Shares by the Acquirer and the Promoter Sellers, Investor Seller and the Other Seller have been set out below:

Date of Acquisition	Number of shares	Name of the Seller(s)	Mode of acquisition	Average purchase price per share (₹)	% of Voting Share Capital	Shares remaining with Seller after sale	% of Voting Share Capital remaining with the Seller after the sale	Filing under Regulation 18(6) (Y/N)	Filings under Regulations 29(1) (Y/N)
March 01, 2016	2,00,20,938	Polaris Banyan Holding Private Limited (Formerly Known As Polaris Holdings Private Limited)	On market purchase	213.10	19.48	NIL	NIL	Yes	Yes
March 01, 2016	43,22,365	Arun Jain	On market purchase	213.10	4.21	NIL	NIL	Yes	Yes
March 01, 2016	20,77,447	Yogesh Andlay	On market purchase	213.10	2.02	NIL	NIL	Yes	Yes
March 01, 2016	10,52,460	Manju Jain	On market purchase	213.10	1.02	NIL	NIL	Yes	Yes
March 01, 2016	7,89,000	Arun Jain (HUF)	On market purchase	213.10	0.77	NIL	NIL	Yes	Yes
March 01, 2016	6,19,500	Uday Jain	On market purchase	213.10	0.60	NIL	NIL	Yes	Yes
March 01, 2016	1,74,58,692	Orbitech Private Limited	On market purchase	213.10	16.99	NIL	NIL	Yes	Yes
March 01, 2016	4,38,675	Arun Sekhar Aran	On market purchase	213.10	0.43	44,885	0.04	Yes	Yes
March 01, 2016	9,00,000	Orbitech Employees Welfare Trust	On market purchase	213.10	0.88	2,15,529	0.21	Yes	Yes
March 01, 2016	50,00,000	Rakesh Radheshyam Jhunjhunwala	Off market purchase	220.73	4.87	NIL	NIL	Yes	Yes
March 01, 2016	2,00,000	Amit Goela	Off market purchase	220.73	0.19	NIL	NIL	Yes	Yes
March 01, 2016	2,300	Suran Mathur	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 01, 2016	4,800	Naveen Kumar	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 01, 2016	1,50,000	Konark Trust	Off market purchase	220.73	0.15	1,52,673	0.15	Yes	Yes
March 01, 2016	60,000	Aarushi Jain	Off market purchase	220.73	0.06	NIL	NIL	Yes	Yes
March 02, 2016	21,450	Meena Agarwal	Off market purchase	220.73	0.02	13,290	0.01	Yes	Yes
March 02, 2016	5,900	Shashi Gupta	Off market purchase	220.73	0.01	NIL	NIL	Yes	Yes
March 2, 2016	2,400	Neeta Mathur	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 2, 2016	2,400	Uma Gupta	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 3, 2016	2,400	Nita Jain	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
Total	5,31,30,727	-	-	-	-	-	-	-	-

Paragraph 1.5

The board of directors of the Acquirer as on date of this Corrigendum is as under:

S. No	Name of the Director	Designation
1.	Roger Keith Modder	Executive Director
2.	Murali Satish Kumar Suredi	Executive Director
3.	Samir Dhir	Executive Director
4.	Darshana Rajesh Pai	Additional Director
5.	Hari Raju Mahadev	Additional Director

Paragraph 1.7

On February 25, 2016, an amendment agreement to the SPA was executed amongst the Target Company, the Acquirer and the Sellers ("SPA Amendment Agreement"), in terms of which the parties agreed that, if the Acquirer, pursuant to timely satisfaction of all of its conditions precedent under the SPA, deposits in the Escrow Account, 100% (one hundred percent.) of the consideration payable under the Open Offer (assuming full acceptance) and subject to certain other conditions being satisfied, the Promoter Sellers, the Investor Seller and the Other Sellers, shall have the option to proceed to complete the sale of Sale Shares as a block deal trade in accordance with applicable law. In terms of the SPA Amendment Agreement, the Parties also agreed that if the sale and purchase of the Sale Shares is not effected through a block deal trade, despite each of the concerned parties making reasonable efforts to execute the block deal trade or if any of the Promoter Sellers, the Investor Seller and the Other Sellers, elect not to complete a block deal trade, then such sellers are required to mandatorily complete the sale and purchase of the remaining Sale Shares that have not been sold through the block deal trade, by way of an off-market purchase on or before March 3, 2016. Under the SPA Amendment Agreement, the parties have agreed that the Sale Shares will not be purchased and sold for a price that is higher than Rs. 220.73 (Indian Rupees Two Hundred and Twenty and Seventy Three Paise). By February 29, 2016, in compliance with Regulations 22(2), the Acquirer, deposited into the escrow account maintained by the Escrow Bank for the purposes of the Open Offer, a sum of Rs.5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) which is more than the total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price. The Escrow Bank, vide its letters dated November 9, 2015 and February 29, 2016 confirmed the receipt of the above mentioned amount in the Escrow Account. Pursuant thereto, and in accordance with the provisions of the SPA Amendment Agreement, on March 1, 2016, March 2, 2016 and March 3, 2016, the Acquirer acquired Sale Shares from the Promoter Sellers, the Investor Seller and the Other Sellers. The sale and purchase of such Sale Shares were undertaken through: (a) block deal trades (which have been settled on a T+2 basis in accordance with the rules and regulations framed by the BSE Limited); and (b) off market purchases. The block deal trades were undertaken on March 1, 2016 and the off-market purchases were undertaken on March 1, 2016, March 2, 2016 and March 3, 2016. Additionally, in accordance with the provisions of Regulation 18(6) and 29(1) of the SEBI (SAST) Regulations, the Acquirer has made disclosures regarding the acquisitions of the Sale Shares on March 1, 2016, March 2, 2016 and March 3, 2016. The block deal trades were executed at a price of Rs.213.10 per share on March 01, 2016 and the off-market purchases were executed at a price of Rs.220.73 per share on March 01, 2016, March 02, 2016 and March 3, 2016. Other than as set out above, neither the Acquirer nor any of its directors or its key managerial employees hold any ownership/interests/relationship/shares in the Target Company.

Following the acquisition of Sale Shares by the Acquirer as referred above, the Acquirer holds 5,31,30,727 Equity Shares, which comprises 51.70% of the Voting Share Capital of the Target Company. Accordingly, the Acquirer who holds a majority and controlling stake in the Target Company, will with effect from March 4, 2016, be classified as a promoter of the Target Company, with all rights (under law) to appoint a majority of directors, control the management or policy decisions of the Target Company and will be in charge of the overall business, decision making and day to day operations of the Target Company. Further, the existing promoter and promoter group of the Target Company will be re-classified as public shareholders of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Paragraph 1.10

The Acquirer's key financial information extracted from the audited financial statements of the Acquirer for the financial year ended March 31, 2013, March 31, 2014, March 31, 2015 and un-audited but limited review financial information for the 6 (six) months period ended September 30, 2015 is as above:

3.3 The following particulars of Paragraph 1 of Part II (Details of Selling Shareholders) shall stand amended and shall read as follows:

Name	Changes in name	Nature of entity	Address	Listed (Yes/No) and where listed	Part of Promoter group (Yes/No)	Name of Group	Details of shares/voting rights held by the selling shareholders				
							Pre-Transaction (as on identified date)			Post Transaction	
							Number of Shares	% of current equity capital	% of Voting Share Capital	Number of Shares	% vis a vis total Voting Share Capital
Polaris Banyan Holding Private Limited	Formerly known as Polaris Holdings Private Limited	Company	713, Carex Centre, Anna Salai, Chennai- 600006	No	Yes	Polaris Group	20,020,938	19.95	19.48	Nil	Nil
Orbitech Private Limited	Formerly known as Orbitech Limited	Company	First International Financial Center(FIFC) 8th Flr, PlotC-54&55 G-Block Bandra Kurla Complex Bandra(E), Mumbai - 400051	No	No	a subsidiary of Citigroup Inc.	17,458,692	17.40	16.99	Nil	Nil
*Orbitech Employees Welfare Trust	Not applicable	Trust	A-1 Third Floor, Parsn Paradise, 109 G N Chetty Road, T Nagar, Chennai – 600017	Not applicable	No	NA	1,115,529	1.11	1.09	215,529	0.21
Rakesh Radheshyam Jhunjhunwala	Not applicable	Individual	151-155, 15th Floor, Nariman Bhavan, Nariman Point, Mumbai – 400021	Not Applicable	No	NA	5,000,000	4.98	4.87	Nil	Nil
**Arun Sekhar Aran	Not applicable	Individual	901, Brindavan III, Poanam Nagar, Andheri (East) Mumbai 400 093 East, Mumbai – 400093 (Folio Number/ DP ID- IN30073210045955) A-42 Giriraj Industrial Estate, Mahakali Caves Road, Andheri East, Mumbai 400 093 (Folio Number/DP ID- IN30247011468682)	Not Applicable	No	NA	483,560	0.48	0.47	44,885	0.04
***Konark Trust	Not applicable	Trust	713 Anna Salai, Carex Centre, Chennai - 600006	Not Applicable	No	NA	302,673	0.30	0.29	152,673	0.15
Total							53,559,504	53.37	52.12	426,377	0.41

Notes: All % are taken as percentage of Voting Share Capital. *As on the date of the SPA, one of the parties to the agreement other than Promoter Group and Acquirer, namely, Orbitech Employees Welfare Trust held 1,119,529 shares. On 25th November 2015, 2000 shares were transferred pursuant to exercise of options in accordance with ASOP 2004. On 5th February 2016, 2000 shares were transferred pursuant to exercise of options in accordance with ASOP 2004. The number of shares held by the trust as on 25th Feb, 2016 is 1,115,529. **As on the date of the SPA, one of the parties to the agreement other than Promoter Group and Acquirer, namely, Arun Sekhar Aran held 483,560 equity shares. Arun Sekhar Aran thereafter acquired 15,000 equity shares on November 06, 2015. Arun Sekhar Aran has subsequently sold 15,000 equity shares through open market transactions on December 24, 2015. The aggregate of 30,000 shares were held in separate folio numbers and do not comprise a part of the shares offered for sale as part of the SPA, by Arun Sekhar Aran. The number of shares by Arun Sekhar Aran as on 25th Feb 2016 is 483,560. ***As on the date of the SPA, one of the parties to the agreement other than Promoter Group and Acquirer, namely, Konark Trust held 307,673 equity shares. On 22nd February 2016, 5000 shares were transferred pursuant to exercise of option under the Konark Stock Option Plan. The number of shares held by Konark Trust as on 25th Feb, 2016 is 302,673.

3.4 Paragraph 4, 5, 6 & 10 of Part III (Details of Target Company) shall stand amended and shall read as follows:

Paragraph 4

The issued, subscribed and paid-up capital of the Target Company is Rs. 501,803,870 - (Indian Rupees Five Hundred and One Million Eight Hundred and Three Thousand Eight Hundred and Seventy only) divided into 100,360,774 (One Hundred Million Three Hundred Sixty Thousand Seven Hundred and Seventy Four) equity shares of Rs. 5/- (Indian Rupees Five) each. Out of Rs. 501,803,870 - (Indian Rupees Five Hundred and One Million Eight Hundred and Three Thousand Eight Hundred and Seventy only) equity shares, 50 (Fifty) equity shares of the Target Company are not listed on the Stock Exchanges and is in abeyance. The equity shares of the Target Company are frequently traded on the BSE and the NSE based on the information available on the website of the said Stock Exchanges, in terms of Regulation 2(i)(j) of the SEBI SAST Regulations. The equity shares of the Target Company are infrequently traded on the Metropolitan Stock Exchange of India Limited.

Paragraph 5

As on the Identified Date, the authorized share capital of the Target Company is Rs. 650,000,000/- (Indian Rupees Six Hundred and Fifty Million) divided into 120,000,000 (One Hundred and Twenty Million) Equity Shares of Rs. 5/- each (Indian Rupees Five) and 10,000,000 (Ten Million) 11% (Eleven per cent) preference shares of Rs. 5/- each (Indian Rupees Five). The issued, subscribed and paid-up capital of the Target Company is Rs. 501,803,870 - (Indian Rupees Five Hundred and One Million Eight Hundred and Three Thousand Eight Hundred and Seventy only) divided into 100,360,774 (One Hundred Million Three Hundred Sixty Thousand Seven Hundred and Seventy Four) equity shares of Rs. 5/- (Indian Rupees Five) each.

Paragraph 6

As on the Identified Date, the Target Company does not have any partly paid-up shares. The number of shares outstanding as on date of this Corrigendum in the Target Company is 100,360,774 (One Hundred Million Three Hundred Sixty Thousand Seven Hundred and Seventy Four) equity shares of Rs. 5/- (Indian Rupees Five) each amounting to Rs. 501,803,870 - (Indian Rupees Five Hundred and One Million Eight Hundred and Three Thousand Eight Hundred and Seventy only) . Out of 100,360,774 (One Hundred Million Three Hundred Sixty Thousand Seven Hundred and Seventy Four) equity shares, the following Equity Shares are not listed on any of the Stock Exchanges:

Particulars	Six Month period ended September 30, 2015	In Rs. Million (except EPS data)		
		Financial Year ended March 31, 2015	March 31, 2014	Financial Year ended March 31, 2013*
Total revenue#	3,122.39	5,386.17	4,581.66	3779.38
Net income	576.59	946.75	841.05	671.81
Earnings Per Share (EPS) (Basic and Diluted)	57,088.17 (INR)	93,737.89 (INR)	84,088.55 (INR)	66,516.09 (INR)
Net worth/ Shareholder Funds	5,931.24	5,354.65	4,407.90	3,566.85

* Note: the financial statements for the year ending March 31, 2013 is post merger of Virtusa (India) Private Limited with the Acquirer

Total Revenue includes other income

Paragraph 2.4

Mr. Kris Canekeeratne is the founder of Virtusa US and is the chairman and chief executive officer of Virtusa US. As on February 26, 2016, Mr. Kris Canekeeratne holds 4.16% of the common stock of Virtusa US.

Paragraph 2.5

Virtusa US is a widely held public listed company and has a diverse shareholder base. No person has a controlling ownership interest in Virtusa US. The names of the beneficial owners holding 5% or more in Virtusa US as of December 31, 2015 are as listed below:

Sr.No	Name of the beneficial owner	Number of shares	% of shareholding
1.	FMR LLC	2,639,992	8.86%
2.	Waddel & Reid Financial LLC	1,885,472	6.33%
3.	Black Fund Advisors	1,770,817	5.94%
4.	Vanguard Group Inc	1,608,046	5.40%
5.	Oak Ridge Investments LLC	1,499,179	5.03%

Paragraph 2.7

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of the Offer period, except (i) where it is in the ordinary course of business; (ii) transfer of the business process outsourcing division of the Target Company in favour of any Person identified by the Promoter Sellers; and (iii) a disposal of Assets of Optimus Global Services Limited, a subsidiary of the Target Company. It will be the responsibility of the Board of Directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislations at the relevant time. Further, during such period of 2 (two) years, save as set out above, the Acquirer undertakes not to sell, dispose or otherwise encumber any material assets of the Target Company except with the prior approval of the shareholders of the Target Company through a special resolution by way of a postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.

3.8 The following entries of the table below Paragraph 2 of Part V (Background to the Offer) shall stand amended, and shall read as under:

Paragraph 2

In terms of the SPA, the Acquirer has agreed to purchase 53,133,127 (Fifty Three Million One Hundred and Thirty Three Thousand One Hundred and Twenty Seven) Equity Shares ("Sale Shares"), which constitutes 52.94% (Fifty Two point nine four per cent) of the current paid up capital and 51.70% (Fifty One point seven zero per cent) of the Voting Share Capital. The details of the Sale Shares being sold by each seller under the SPA is:

Name of the seller	Number of Sale Shares Capital	Percentage of Current Paid up Capital	Percentage of Voting Share Capital
Polaris Banyan Holding Private Limited (formerly known as Polaris Holdings Private Limited)	20,020,938	19.95	19.48
Orbitech Private Limited (formerly known as Orbitech Limited)	17,458,692	17.40	16.99
Rakesh Radheshyam Jhunjhunwala	5,000,000	4.98	4.87
Total	53,133,127	52.94	51.70

3.9 Sub-paragraph 4(iii) of Paragraph 4 of Part V (Background to the Offer), shall be amended and shall read as follows:

Paragraph 4(iii)

Receipt of approval from the RBI for (a) purchase of Sale Shares from the Sellers at a price of Rs. 220.73 and (b) purchase of relevant Sale Shares from NRI Sellers, being Mrs. Manju Verma and Mr. Naveen Kumar.

3.10 After Paragraph 4 of Part V (Background to the Offer) the following new paragraph has been added:

Paragraph 4A

Pursuant to the making the applications as stated above before the regulatory authorities, the Acquirer has received or is deemed to have received the following regulatory/statutory approvals:

- The Competition Commission of India has, vide its letter dated February 18, 2016 accorded its approval for the proposed combination;
- The Reserve Bank of India vide its letter dated February 05, 2016 conveyed its no-objection for the acquisition of the equity shares of the Target Company by the Acquirer from NRI's pursuant to an open offer made in accordance with the provisions of SEBI SAST Regulations, subject to the following conditions:
 - Acquisition of non-repatriable shares from NRIs should be at or above fair value;
 - While acquiring the shares from Resident shareholders, conditions of Regulation 14 of FEMA 20/2000 may be adhered to;
 - Permission is granted for acquisition of shares from OCBs who have obtained prior permission from RBI to sell those shares;
 - Shares offered by erstwhile OCB, CITFIN Investment Holding Limited, can be acquired by the Acquirer;
 - Airsea Freight Management Limited, the erstwhile OCB, may be advised to seek permission from OCB Desk, Foreign Exchange Department, RBI, Mumbai for sale of shares;
 - Pricing guidelines as per A.P. (DIR Series) Circular No. 4 dated July 15, 2014 and Notification No. FEMA 20/2000-RB dated May 3, 2000, as amended from time to time shall be adhered to.
- As regards the approval from the Federal Trade Commission, the applicable law in the United States of America, prescribes as follows:
 - once the parties have submitted the relevant documents and forms to the Federal Trade Commission, there is a waiting period of thirty days, and prior to the expiry of this thirty days period, the parties to an acquisition cannot acquire voting securities;
 - if the Federal Trade Commission does not provide comments within a period of thirty days, then the filing is deemed to have been approved and the parties to the acquisition can acquire voting securities.

The Parties to the acquisition had submitted the relevant documents and forms to the Federal Trade Commission and the waiting period of thirty days required under law, prior to which no person may acquire voting securities, commenced on November 20, 2015 and expired on December 21, 2015 with no comments being provided by the Federal Trade Commission. Accordingly, following the expiry of the said waiting period, the filing with the Federal Trade Commission is deemed to have been approved.

3.11 After Paragraph 10 of Part V of the DPS (Background to the Offer) the following new paragraph has been added:

Paragraph 10A

On February 25, 2016, an amendment agreement to the SPA was executed amongst the Target Company, the Acquirer and the Sellers ("SPA Amendment Agreement"), in terms of which the parties agreed that, if the Acquirer, pursuant to timely satisfaction of all of its conditions precedent under the SPA, deposits in the Escrow Account, 100% (one hundred percent) of the consideration payable under the Open Offer (assuming full acceptance) and subject to certain other conditions being satisfied, the Promoter Sellers, the Investor Seller and the Other Sellers, shall have the option to proceed to complete the sale of Sale Shares as a block deal trade in accordance with applicable law. In terms of the SPA Amendment Agreement, the Parties also agreed that if the sale and purchase of the Sale Shares is not effected through a block deal trade, despite each of the concerned parties making reasonable efforts to execute the block deal trade or if any of the Promoter Sellers, the Investor Seller and the Other Sellers, elect not to complete a block deal trade, then such sellers are required to mandatorily complete the sale and purchase of the remaining Sale Shares that have not been sold through the block deal trade, by way of an off-market purchase on or before March 3, 2016. Under the SPA Amendment Agreement, the parties have agreed that the Sale Shares will not be purchased and sold for a price that is higher than Rs. 220.73 (Indian Rupees Two Hundred and Twenty and Seventy Three Paise). By February 29, 2016, in compliance with Regulations 22(2), the Acquirer deposited into the escrow account maintained by the Escrow Bank for the purposes of the Open Offer, a sum of 5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) which is more than the total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price. The Escrow Bank, vide its letters dated November 9, 2015 and February 29, 2016 confirmed the receipt of the above mentioned amount in the Escrow Account. Pursuant thereto, and in accordance with the provisions of the SPA Amendment Agreement, on March 1, 2016, March 2, 2016 and March 3, 2016, the Acquirer acquired Sale Shares from the Promoter Sellers, the Investor Seller and the Other Sellers. The sale and purchase of such Sale Shares were undertaken through: (a) block deal trades (which have been settled on a T+2 basis in accordance with the rules and regulations framed by the BSE Limited); and (b) off market purchases. The block deal trades were undertaken on March 1, 2016 and the off-market purchases were undertaken on March 1, 2016, March 2, 2016 and March 3, 2016. Additionally, in accordance with the provisions of Regulation 18(6) and 29(1) of the SEBI (SAST) Regulations, the Acquirer has made disclosures regarding the acquisitions of the Sale Shares on March 1, 2016, March 2, 2016 and March 3, 2016.

Following the acquisition of Sale Shares by the Acquirer as referred above, the Acquirer holds 5,31,30,727 Equity Shares, which comprises 51.70% of the Voting Share Capital of the Target Company. Accordingly, the Acquirer who holds a majority and controlling stake in the Target Company, will with effect from March 4, 2016, be classified as a promoter of the Target Company, with all rights (under law) to appoint a majority of directors, control the management or policy decisions of the Target Company and will be in charge of the overall business, decision making and day to day operations of the Target Company. Further, the existing promoter and promoter group of the Target Company will be re-classified as public shareholders of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The details of the sale and purchase of Sale Shares by the Acquirer and the Promoter Sellers, Investor Seller and the Other Seller have been set out at paragraph 2 above.

3.12 Paragraph 11 of Part V of the DPS (Background to the Offer) has been amended and should read as under:

Paragraph 11

In terms of Regulation 25(2) of the SEBI SAST Regulations, the Acquirer does not intend to sell, dispose of or otherwise encumber any material assets of the Target Company during the period of 2 (two) years from the expiry of the Offer period, except (i) where it is in the ordinary course of business; (ii) transfer of the business process outsourcing division of the Target Company in favour of any Person identified by the Promoter Sellers; and (iii) a disposal of Assets of Optimus Global Services Limited, a subsidiary of the Target Company. It will be the responsibility of the Board of Directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislations at the relevant time. Further, during such period of 2 (two) years, save as set out above, the Acquirer undertakes not to sell, dispose or otherwise encumber any material assets of the Target Company except with the prior approval of the shareholders of the Target Company through a special resolution by way of a postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.

3.13 Part VI of the DPS (Shareholding and Acquisition Details) has been amended and should read as under: The current and proposed shareholding of the Acquirer and the PACs in the Target Company and the details of acquisition are as follows:

Particulars	Acquirer		PAC 1		PAC 2	
	No. of Shares	%	No. of Shares	%	(%) to the total No. Shares	%
Shareholding as on PA date i.e. November 5, 2015	NIL	NIL	NIL	NIL	NIL	NIL
Shares acquired between the PA date and the LOF date	NIL	NIL	NIL	NIL	NIL	NIL
Shareholding after completion of acquisitions under the SPA and SPA Amendment Agreement (based on current total equity share capital)	53,133,127#	52.94%	NIL	NIL	NIL	NIL
Shareholding after completion of acquisitions under the SPA and SPA Amendment Agreement (based on Voting Share Capital)	53,133,127#	51.70%	NIL	NIL	NIL	NIL
Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	798,53,069	77.70%	NIL	NIL	NIL	NIL

This is the sum of all the equity shares being sold by the Sellers. Subsequent to the execution of the SPA Amendment Agreement, the Sellers have sold 5,31,30,727 equity shares to the Acquirer by way of on and off market purchases.
* Assuming full acceptance under the Open Offer.

3.14 Paragraphs 3, 4, and 5 of Part VIII (Financial Arrangements) has been amended and should read as under:

Paragraph 3

PAC 1 has given an undertaking to the Manager to the Offer to the effect that it has secured commitments for senior secured debt financing from JP Morgan Chase Bank, N.A. and Bank of America, N.A., to fund the Open Offer. PAC 1 has also shared copies of the commitment letters with the Manager to the Offer. Pursuant to the commitment letters, PAC 1 has obtained commitment for secured debt financing of USD 300 million for the transaction contemplated in the SPA and the Open Offer, which comprises a \$100 million revolving credit facility and a \$200 million multi-draw term loan. In order to fund the Open Offer, Virtusa US has, during business hours (New York Time) of February 25, 2016, drawn down on the commitment letter provided by J.P. Morgan Chase N.A. and Bank of America N.A. and has funded the Acquirer during business hours (India Time) on February 29, 2016.

Paragraph 4

In addition to the above mentioned commitment letters:

- The Acquirer, vide certificate dated November 5, 2015, had confirmed that it has unencumbered free cash reserves of Rs. 365,89.72 Lakhs (Indian Rupees Three Hundred and Sixty Five Crores Eighty Nine Lakhs Seventy Two Thousand) in its bank accounts and out of this a sum of Rs. 300,00.00 Lakhs (Indian Rupees Three Hundred Crores only) has been set aside by the Acquirer for the Open Offer. Damodhara & Associates, Chartered Accountants, having its membership number 217947 and firm registration number 0123935 and its office at H.No. 8-3-167/D/240, Plot No. 240, First floor, Kalyan Nagar, Vengal Rao Nagar, Main Road, Hyderabad 500 038 have, vide their certificate dated February 25, 2016, confirmed that as of February 24, 2016, the Acquirer has a sum of Rs. 405,80.81 Lakhs (Indian Rupees Four Hundred and Five Crores Eighty Lakhs Eighty One Thousand) in its banks accounts.

- PAC1, vide certificate dated February 25, 2016, has also certified that it has unencumbered amounts of USD 59,962,960 (United States Dollars Fifty Nine Million Nine Hundred and Sixty Two Thousand and Nine Hundred and Sixty) ("US Cash Amount") in its bank accounts and has confirmed to the Manager that the US Cash Amount taken together with the Bank Cash Amount is adequate to pay the Maximum Open Offer Consideration.

Paragraph 5

In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer has opened an "Escrow Account" in the name and style as "Polaris Consulting – OPEN OFFER ESCROW ACCOUNT" bearing Account No. 042-741009-001 with The Hongkong and Shanghai Banking Corporation Limited ("HSBC Limited"), 11th Floor, Building No. 3, NESCO-IT Park, NESCO Complex, Western Express Highway, Goregaon (East), Mumbai- 400063 ("Escrow Bank") and made a cash deposit of Rs. 1340,000,000/- (Indian Rupees One Thousand Three Hundred and Forty Million) ("Open Offer Escrow Amount") in the account in accordance with the Regulation 17(3)(a). The cash deposit has been confirmed vide a confirmation letter dated November 09, 2015 issued by HSBC Limited. In terms of agreement dated November 05, 2015 amongst the Acquirer, Manager to the Offer and Escrow Bank ("Escrow Agreement"), the Manager to the Offer has been duly authorized to operate and to realize the monies lying in the Escrow Account in terms of the SEBI (SAST) Regulations. In case of any upward revision in the Offer Price or the Offer Size, the cash in the Escrow Account shall be increased by the Acquirer in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

In terms of Regulation 22(2) of the SEBI SAST Regulations, the Acquirer had, by February 29, 2016, deposited into the escrow account maintained by the Escrow Bank for the purposes of the Open Offer, a sum of Rs.5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) which is more than total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price. The Escrow Bank, vide its letters dated November 9, 2015 and February 29, 2016 confirmed the receipt of the above mentioned amount in the Escrow Account.

3.15 Sub-paragraph 1(iii) of Paragraph 1 of Part IX (Statutory and Other Approvals Required for the Offer), shall be amended and shall read as follows:

Paragraph 1(iii)

Approval from RBI, in the context of this Open Offer is required for acquisition of Offer Shares from NRI and OCB Shareholders and under the SPA for (a) purchase of Sale Shares from the Sellers at a price of Rs. 220.73 and (b) purchase of relevant Sale Shares from NRI Sellers, being Mrs. Manju Verma and Mr. Naveen Kumar

3.16 After Paragraph 1 of Part IX (Statutory and Other Approvals Required for the Offer) the following paragraph 1A has been added:

Paragraph 1A

Pursuant to making the applications as stated above before the regulatory authorities, the Acquirer has received or is deemed to have received the following regulatory/statutory approvals:

- The Competition Commission of India has, vide its letter dated February 18, 2016 accorded its approval for the proposed combination;
- The Reserve Bank of India vide its letter dated February 05, 2016 conveyed its no-objection for the acquisition of the equity shares of the Target Company by the Acquirer from NRI's pursuant to an open offer made in accordance with the provisions of SEBI SAST Regulations, subject to the following conditions:
 - Acquisition of non-repatriable shares from NRIs should be at or above fair value;
 - While acquiring the shares from Resident shareholders, conditions of Regulation 14 of FEMA 20/2000 may be adhered to;
 - Permission is granted for acquisition of shares from OCBs who have obtained prior permission from RBI to sell those shares;
 - Shares offered by erstwhile OCB, CITFIN Investment Holding Limited, can be acquired by the Acquirer;
 - Airsea Freight Management Limited, the erstwhile OCB, may be advised to seek permission from OCB Desk, Foreign Exchange Department, RBI, Mumbai for sale of shares;
 - Pricing guidelines as per A.P. (DIR Series) Circular No. 4 dated July 15, 2014 and Notification No. FEMA 20/2000-RB dated May 3, 2000, as amended from time to time shall be adhered to.
- As regards the approval from the Federal Trade Commission, the applicable law in the United States of America, prescribes as follows:
 - once the parties have submitted the relevant documents and forms to the Federal Trade Commission, there is a waiting period of thirty days, and prior to the expiry of this thirty days period, the parties to an acquisition cannot acquire voting securities;
 - if the Federal Trade Commission does not provide comments within a period of thirty days, then the filing is deemed to have been approved and the parties to the acquisition can acquire voting securities.

The Parties to the acquisition had submitted the relevant documents and forms to the Federal Trade Commission and the waiting period of thirty days required under law, prior to which no person may acquire voting securities, commenced on November 20, 2015 and expired on December 21, 2015 with no comments being provided by the Federal Trade Commission. Accordingly, following the expiry of the said waiting period, the filing with the Federal Trade Commission is deemed to have been approved.

3.17 Paragraph 4 of Part IX (Statutory and Other Approvals Required for the Offer) has been amended and should read as under:

Paragraph 4

Non-resident Indians ("NRIs") and Overseas Corporate Bodies ("OCBs") holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to the Open Offer and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept the Open Offer. The Acquirer has made an application to the RBI seeking approval to purchase the Equity Shares tendered by the NRI and OCB shareholders in the Offer. The Reserve Bank of India vide its letter dated February 05, 2016 conveyed its no-objection for the acquisition of the equity shares of the Target Company by the Acquirer from NRI's pursuant to an open offer made in accordance with the provisions of SEBI SAST Regulations, subject to the following conditions:

- Acquisition of non-repatriable shares from NRIs should be at or above fair value;
- While acquiring the shares from Resident shareholders, conditions of Regulation 14 of FEMA 20/2000 may be adhered to;
- Permission is granted for acquisition of shares from OCBs who have obtained prior permission from RBI to sell those shares;
- Shares offered by erstwhile OCB, CITFIN Investment Holding Limited, can be acquired by the Acquirer;
- Airsea Freight Management Limited, the erstwhile OCB, may be advised to seek permission from OCB Desk, Foreign Exchange Department, RBI, Mumbai for sale of shares;
- Pricing guidelines as per A.P. (DIR Series) Circular No. 4 dated July 15, 2014 and Notification No. FEMA 20/2000-RB dated May 3, 2000, as amended from time to time shall be adhered to.

3.18 Paragraph 6 of Part IX (Statutory and Other Approvals Required for the Offer) has been amended and should read as under:

Paragraph 6

In terms of Regulation 23(1) of the SEBI SAST Regulations, in the event that the statutory approvals, whether relating to the acquisition under the SPA or the acquisition of the Offer Shares, specified in this DPS or those which become applicable prior to completion of the Offer are not received, or if any of the conditions set out in paragraph 9 of Part IV (Details of the Offer) above, all of which are outside the reasonable control of the Acquirer, are not satisfied by the Long Stop Date (each of which have already been received by the Acquirer) the Acquirer shall have the right to withdraw the Offer. In the event of such a withdrawal of the Offer, the Acquirer (through the Manager) shall, within two Working Days (as defined in the SEBI SAST Regulations) of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI SAST Regulations.

3.19 Paragraph 3 of Part XII (Other Information) has been amended and should read as under:

Paragraph 3

The Acquirer has appointed Karvy Computershare Private Limited as Registrar to the Offer. Address: Karvy Selenium Tower B, Plot Number 31 and 32 | Financial District, Gachibowli, Hyderabad, 500 032, India. Tel: (91 40) 6716 2222 Fax: (91 40) 2300 1153; Email: polaries.openoffer@karvy.com; Contact Person: M. Murali Krishna/Williams R.

4. Changes to the Letter of Offer

4.1 Paragraph 1.9 and 1.16 of Part B (Details of the Offer) of Section II (Details of the Offer) of the Letter of Offer appearing on Page 16 of the Letter of Offer shall stand amended and the amended paragraph shall read as under:

Paragraphs 1.9 and 1.16

In terms of Regulation 22(2) of the SEBI SAST Regulations, the Acquirer had, by February 29, 2016, deposited into the escrow account maintained by the Escrow Bank for the purposes of the Open Offer a sum of Rs.5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) which is more than the total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price. The Escrow Bank, vide its letters dated November 9, 2015 and February 29, 2016 confirmed the receipt of the above mentioned amount in the Escrow Account. Pursuant thereto, and in accordance with the provisions of the SPA Amendment Agreement, on March 1, 2016, March 2, 2016 and March 3, 2016, the Acquirer acquired Sale Shares from the Promoter Sellers, the Investor Seller and the Other Sellers. The sale and purchase of such Sale Shares were undertaken through: (a) block deal trades (which will be settled on a T+2 basis in accordance with the rules and regulations framed by the BSE Limited); and (b) off market purchases. The block deal trade was undertaken on March 1, 2016 and the off-market purchases were undertaken on March 1, 2016, March 2, 2016 and March 3, 2016. Additionally, in accordance with the provisions of Regulation 18(6) and 29(1) of the SEBI (SAST) Regulations, the Acquirer has made disclosures regarding the acquisitions of the Sale Shares on March 1, 2016, March 2, 2016 and March 3, 2016.

Following the acquisition of Sale Shares by the Acquirer as referred above, the Acquirer holds 5,31,30,727 Equity Shares, which comprises 51.70% of the Voting Share Capital of the Target Company. Accordingly, the Acquirer who holds a majority and controlling stake in the Target Company, will with effect from March 4, 2016, be classified as a promoter of the Target Company, with all rights (under law) to appoint a majority of directors, control the management or policy decisions of the Target Company and will be in charge of the overall business, decision making and day to day operations of the Target Company. Further, the existing promoter and promoter group of the Target Company will be re-classified as public shareholders of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The details of the sale and purchase of Sale Shares by the Acquirer and the Promoter Sellers, Investor Seller and the Other Seller have been set out below:

Date of Acquisition	Number of shares	Name of the Seller(s)	Mode of acquisition	Average purchase price per share (₹)	% of Voting Share Capital	Shares remaining with Seller after sale	% of Voting Share Capital remaining with the Seller after the sale	Filing under Regulation 18(6) (Y/N)	Fillings under Regulations 29(1) (Y/N)
March 01, 2016	2,00,20,938	Polaris Banyan Holding Private Limited (Formerly Known As Polaris Holdings Private Limited)	On market purchase	213.10	19.48	NIL	NIL	Yes	Yes
March 01, 2016	43,22,365	Arun Jain	On market purchase	213.10	4.21	NIL	NIL	Yes	Yes
March 01, 2016	20,77,447	Yogesh Annday	On market purchase	213.10	2.02	NIL	NIL	Yes	Yes
March 01, 2016	10,52,460	Manju Jain	On market purchase	213.10	1.02	NIL	NIL	Yes	Yes
March 01, 2016	7,89,000	Arun Jain (HUF)	On market purchase	213.10	0.77	NIL	NIL	Yes	Yes
March 01, 2016	6,19,500	Uday Jain	On market purchase	213.10	0.60	NIL	NIL	Yes	Yes
March 01, 2016	1,74,58,692	Orbitech Private Limited	On market purchase	213.10	16.99	NIL	NIL	Yes	Yes
March 01, 2016	4,38,675	Arun Sekhar Aran	On market purchase	213.10	0.43	44,885	0.04	Yes	Yes
March 01, 2016	9,00,000	Orbitech Employees Welfare Trust	On market purchase	213.10	0.88	2,15,529	0.21	Yes	Yes
March 01, 2016	50,00,000	Rakesh Radheshyam Jhunjhunwala	Off market purchase	220.73	4.87	NIL	NIL	Yes	Yes
March 01, 2016	2,00,000	Amit Goela	Off market purchase	220.73	0.19	NIL	NIL	Yes	Yes
March 01, 2016	2,300	Suman Mathur	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 01, 2016	4,800	Naveen Kumar	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 01, 2016	1,50,000	Konark Trust	Off market purchase	220.73	0.15	1,52,673	0.15	Yes	Yes
March 01, 2016	60,000	Aarushi Jain	Off market purchase	220.73	0.06	NIL	NIL	Yes	Yes
March 02, 2016	21,450	Meena Agarwal	Off market purchase	220.73	0.02	13,290	0.01	Yes	Yes
March 02, 2016	5,900	Shashi Gupta	Off market purchase	220.73	0.01	NIL	NIL	Yes	Yes
March 2, 2016	2,400	Neeta Mathur	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 2, 2016	2,400	Uma Gupta	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
March 3, 2016	2,400	Nita Jain	Off market purchase	220.73	0.00	NIL	NIL	Yes	Yes
Total	5,31,30,727	-	-	-	-	-	-	-	-

The total shares of the Target Company acquired by the Company pursuant to the transactions set out above are 5,31,30,727 constituting 51.70% of the Voting Share Capital

4.2 Paragraphs 7 and 8 of Part A (Virtusa Consulting Services Limited- the Acquirer) of Section III - (Background of the Acquirer and the PACs) of the Letter of Offer on page 19 of the Letter of Offer shall stand amended and the amended paragraph shall read as under:

Paragraphs 7 and 8

In accordance with the provisions of the SPA and SPA Amendment Agreement, on March 1, 2016, March 2, 2016 and March 3, 2016, the Acquirer acquired Sale Shares from the Promoter Sellers, the Investor Seller and the Other Sellers. The sale and purchase of such Sale Shares were undertaken through: (a) block deal trades (which have been settled on a T+2 basis in accordance with the rules and regulations framed by the BSE Limited); and (b) off market purchases. The block deal trades were undertaken on March 1, 2016 and the off-market purchases were undertaken on March 1, 2016, March 2, 2016, March 3, 2016. Additionally, in accordance with the provisions of Regulation 18(6) and 29(1) of the SEBI (SAST) Regulations, the Acquirer has made disclosures regarding the acquisitions of the Sale Shares on March 1, 2016, March 2, 2016 and March 3, 2016. Details of the block deal trades and the off market purchases are set out in amended Paragraphs 1.9 and 1.16 of Part B (Details of the Offer) of Section II (Details of the Offer).

4.3 Paragraph 7 of Part B (Virtusa Corporation - "PAC 1"/ "Virtusa US") of Section III - (Background of the Acquirer and the PACs) of the Letter of Offer appearing on page no. 23 shall stand amended and the amended paragraph shall read as under:

Paragraph 7

Pursuant to the block deal trades and off-market purchases carried out in accordance with the provisions of the SPA and SPA Amendment Agreement, details of which are set out in amended Paragraph 1.9 and 1.16 of Part B (Details of the Offer) of Section II (Details of the Offer), and which have been settled, the Acquirer who holds a majority and controlling stake in the Target Company, will with effect from March 4, 2016, be classified as a promoter of the Target Company, and accordingly Virtusa US, indirectly holds an ownership interest in the Target Company. Other than the foregoing, neither Virtusa US nor any of its directors or any of its key managerial employees, hold, either directly or indirectly, any ownership interest/relationship/shares in the Target Company.

4.4 Paragraph 7 under Part C (