

April 7, 2016

To

The Managing Director
BSE Limited
Phiroze Jeejebhoy Towers
Mumbai-400 001
India

Dear Sir / Madam

Sub: Filing of report under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”), we are hereby notifying the information regarding acquisition of shares made by us on April 6, 2016 by way of open offer. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Yours sincerely,

On behalf of Virtusa Consulting Services Private Limited



Mr. Satish Sureddi
Director

Copy to:

1. Polaris Consulting & Services Limited
2. Metropolitan Stock Exchange of India Limited
3. National Stock Exchange of India Limited

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Polaris Consulting & Services Limited		
2. Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	(a) Acquirer- Virtusa Consulting Services Private Limited (b) Persons Acting in Concert (PACs) (i) Virtusa Corporation, US (ii) Virtusa International B.V.		
3. **Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), and Metropolitan Stock Exchange of India Limited (“MSEI”)		
5. Details of the acquisition as follows	Number of shares	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of the Acquirer along with the PACs of:			
a) Shares carrying voting rights	5,31,33,127	52.95 % (share capital) 51.70 % (voting share capital)	52.95 % (share capital) 51.70 % (voting share capital)
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	5,31,33,127	52.95 %	52.95 %

		(share capital) 51.70 % (voting share capital)	(share capital) 51.70 % (voting share capital)
Details of acquisition:			
a) Shares carrying voting rights acquired	2,67,19,366	26.62% (share capital) and 26% (voting rights)	26.62% (share capital) and 26% (voting rights)
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Nil	Nil	Nil
e) Total (a+b+c-d)	2,67,19,366	26.62% (share capital) and 26% (voting rights)	26.62% (share capital) and 26% (voting rights)
After the acquisition, holding of the acquirer with PACs of:			
a) Shares carrying voting rights	7,98,52,493	79.57 % (share capital) 77.70 % (voting share capital)	79.57 % (share capital) 77.70 % (voting share capital)
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c-d)	7,98,52,493	79.57 %	79.57 %

		(share capital) 77.70 % (voting share capital)	(share capital) 77.70 % (voting share capital)
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open Offer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	April 7, 2016		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 506,834,370 (Indian Rupees Five Hundred and Six Million Eight Hundred and Thirty Four Thousand Three Hundred and Seventy only)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 506,834,370 (Indian Rupees Five Hundred and Six Million Eight Hundred and Thirty Four Thousand Three Hundred and Seventy only)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 506,834,370 (Indian Rupees Five Hundred and Six Million Eight Hundred and Thirty Four Thousand Three Hundred and Seventy only)		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**** *The Acquirer along with the PAC will become promoter/promoter group subject to the approval of the members in the ensuing postal ballot process proposed to be undertaken by the Company.***

On behalf of Virtusa Consulting Services Private Limited



Mr. Satish Sureddi

Director

Date: April 7, 2016

Place: Hyderabad