

Post Offer Advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 Open Offer for Acquisition of 26,719,942 Equity Shares from Shareholders of

POLARIS CONSULTING & SERVICES LIMITED

(“the Target Company”) by Virtusa Consulting Services Private Limited (“Acquirer”), along with the Persons Acting in Concert (“PACs”) Virtusa Corporation (“PAC 1” / “Virtusa US”) and Virtusa International B.V. (“PAC 2” / “Virtusa NL”)

This Post Offer Advertisement is being issued by J.P. Morgan India Private Limited "Manager to the Offer", on behalf of the Acquirer along with the PACs, in connection with the offer made by the Acquirer along with the PACs, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Detailed Public Statement with respect to the aforementioned offer was made on November 16, 2015 in the Financial Express (all editions), Jansatta (all editions) and Makkal Kural (Chennai edition).

- Name of the Target Company : Polaris Consulting & Services Limited
- Name of the Acquirer(s) and PACs: Virtusa Consulting Services Private Limited (“Acquirer”), Virtusa Corporation (“PAC 1” / “Virtusa US”) and Virtusa International B.V. (“PAC 2” / “Virtusa NL”)
- Name of the Manager to the Offer : J.P. Morgan India Private Limited
- Name of the Registrar to the Offer : Karvy Computershare Private Limited
- Offer Details :
 - Date of Opening of the Offer: March 11, 2016
 - Date of Closure of the Offer: March 28, 2016
- Date of Payment of Consideration : The payment of consideration to shareholders whose shares have been accepted in the Offer was made through Stock Exchange Mechanism of BSE on April 6, 2016

7. Details of Acquisition :

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	Rs.220.73	Rs.220.73
7.2	Aggregate number of shares tendered	26,719,942	27,772,211
7.3	Aggregate number of shares accepted	-	26,719,942
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs.5,897,892,797.66	Rs.5,897,892,797.66
7.5	Shareholding of the Acquirer before Agreements/Public Announcement (No.&%) <ul style="list-style-type: none"> • Number • % of Fully Diluted Equity Share Capital* 	Nil Nil	Nil Nil
7.6	Shares Acquired by way of Agreements <ul style="list-style-type: none"> • Number • % of Fully Diluted Equity Share Capital* 	53,133,127 51.70%	53,133,127 51.70%
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"> • Number • % of Fully Diluted Equity Share Capital* 	26,719,942 26.00%	26,719,942 26.00%
7.8	Shares acquired after Detailed Public Statement** <ul style="list-style-type: none"> • Number of shares acquired • Price of the shares acquired • % of the shares acquired* 	53,133,127 Rs. 220.73 51.70%	53,133,127 Rs. 213.88*** 51.70%
7.9	Post offer share holding of Acquirer <ul style="list-style-type: none"> • Number • % of Fully Diluted Equity Share Capital* 	79,853,069 77.70%	79,853,069 77.70%
7.10	Pre & Post offer share holding of the Public**** <ul style="list-style-type: none"> • Number • % of Fully Diluted Equity Share Capital* 	Pre-offer: 46,801,270 (45.54%) Post-offer: 22,915,940***** (22.30%)	Pre-offer: 46,801,270 (45.54%) Post-offer: 21,513,805***** (20.93%)

* Based on Voting Share Capital of 102,769,009 shares as defined in the Letter of Offer


** As per the Share Purchase Agreement, the Acquirer acquired 47,679,077 shares on March 1, 2016 at Rs. 213.10 per share; 5,417,100 shares on March 1, 2016 at Rs. 220.73 per share; 32,150 shares on March 2, 2016 at Rs. 220.73 per share; 2,400 shares on March 3, 2016 at Rs. 220.73 per share and 2,400 shares on March 29, 2016 at Rs. 220.73 per share

*** Weighted average price

**** Pre offer shareholding is as on the Identified Date of February 25, 2016 and Post offer shareholding is as on April 8, 2016; Public Shareholders mean shareholders other than parties to the Share Purchase Agreement, the Acquirer and the PACs; Public Shareholders post-open offer excludes the Acquirer and the PACs, who shall, subject to approval of the shareholders of the Target Company, be re-classified as Promoters in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to Regulation 31A(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Target Company has dispatched the notice of postal ballot dated March 29, 2016, seeking approval of the shareholders for re-classification of Promoter Sellers. The results of which shall be declared on May 20, 2016 at 3.00 pm.

***** The post offer public shareholding as proposed in the Letter of Offer was based on the total number of shares after the acquisition and open offer equal to the Voting Share Capital of the Target Company of 102,769,009 equity shares, comprising 100,248,124 equity shares outstanding as of the date of the PA and assuming exercise of 2,520,885 employee stock options of the Target Company that have vested or will vest by the tenth (10th) Working Day from the closure of the tendering period of the Offer; Actual post offer public shareholding is based on the total outstanding share capital of 101,366,874 shares of the Target Company as on April 8, 2016.

- The Acquirer along with its Directors & PACs severally & jointly accept full responsibility for the information contained in this Post Offer Advertisement & also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
- A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE, NSE, MSEI and the registered office of the Target Company.
- Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the Public Announcement and/or the DPS and/or Letter of Offer

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND THE PACs	REGISTRAR TO THE OFFER
J.P.Morgan J.P. Morgan India Private Limited Corporate Identification Number (CIN): U67120MH1992FTC068724 SEBI Registration Number: INM000002970 Registered Office address: J. P. Morgan Tower, Kalina, Off C. S. T. Road, Santacruz (East), Mumbai 400 098 Tel: +91 22 6157 3000 ; Fax: +91 22 6157 3911 Contact Person: Mr. Akhil Mittal / Mr. Aditya Monga Email: polaris_openoffer@jpmorgan.com Website: www.jpmpil.com	 Karvy Computershare Private Limited Corporate Identification Number (CIN): U74140TG2003PTC041636 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 2300 1153 Contact Person: M. Murali Krishna/ Williams R Email: pollaries.openoffer@karvy.com Website: www.karvycomputershare.com

Place: Mumbai

Date: April 18, 2016