

**EXIT OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY 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 exit offer public announcement ("Exit Offer Public Announcement") is being issued by Virtusa Consulting Services Private Limited, a private limited company incorporated under the laws of India ("Acquirer") to the remaining Public Shareholders ("Residual Public Shareholders") of Polaris Consulting & Services Limited (the "Company") in respect of the 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 21 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations") ("Delisting Offer").

This Exit Offer Public Announcement is in continuation to and should be read in conjunction with the public announcement dated January 23, 2018 ("Public Announcement"), the letter of offer dated January 24, 2018 ("Letter of Offer"), the Corrigendum dated January 24, 2018 to the Public Announcement and the Letter of Offer ("Corrigendum"), the Second Corrigendum dated January 30, 2018 to the Public Announcement, Letter of Offer and the Corrigendum ("Second Corrigendum"), and the post offer public announcement dated February 8, 2018 ("Post Offer Public Announcement").

Capitalised terms used but not defined in this Exit Offer Public Announcement shall have the same meaning assigned to them as in the Public Announcement, the Letter of Offer, the Corrigendum, the Second Corrigendum and the Post Offer Public Announcement.

1. INTIMATION OF DATE OF DELISTING

- 1.1 Following the closure of the Delisting Offer and in accordance with the SEBI Delisting Regulations, the Company had applied to the Stock Exchanges on February 16, 2018 seeking the final approval for delisting of its Equity Shares from the Stock Exchanges.
- 1.2 BSE vide its notice number 20180711-14 dated July 11, 2018 ("BSE Final Delisting Approval"), has communicated that trading in the Equity Shares of the Company (Scrip Code: 532254) will be discontinued with effect from Wednesday, July 25, 2018 ("BSE Date of Discontinuance of Trading") and the above referred scrip will be delisted from BSE with effect from Wednesday, August 1, 2018 ("BSE Date of Delisting").
- 1.3 NSE vide its circular reference number 0781/2018 dated July 11, 2018 ("NSE Final Delisting Approval"), has communicated that the security, Polaris Consulting & Services Limited ("Symbol- POLARIS, Series- EQ/BL) will be suspended from trading with effect from July 25, 2018 (i.e with effect from closing hours of trading on July 24, 2018) ("NSE Date of Discontinuance of Trading") and further the admission to dealings in security, Polaris Consulting & Services Limited ("Symbol- POLARIS, Series- EQ/BL) shall be withdrawn (delisted) from NSE with effect from August 1, 2018 ("NSE Date of Delisting").
- 1.4 Pursuant to the BSE Final Delisting Approval and NSE Final Delisting Approval, the "Permitted to Trade" status given to the Equity Shares of the Company by MSE shall also stand withdrawn on and from BSE Date of Discontinuance and NSE Date of Discontinuance.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

- 2.1 In accordance with Regulation 21 of the SEBI Delisting Regulations and as announced earlier in the Post Offer Public Announcement, the Residual Public Shareholders who did not or were not able to participate in the Reverse Book Building Processor who unsuccessfully tendered their Equity Shares in the Reverse Book Building Process and are currently holding Equity Shares will be able to tender their Equity Shares to the Acquirer at Rs. 480/- per Equity Share ("Exit Price") for a period of one year from the Date of Delisting to July 31, 2019 ("Exit Window"). The exit letter of offer along with application forms ("Exit Letter of Offer") in this regard shall be dispatched by the Acquirer to the Residual Public Shareholders whose name appears in the register of members of the Company as on July 25, 2018. In the event of the Residual Public Shareholders not receiving or misplacing the Exit Letter of Offer, they may obtain a copy of the Exit Letter by writing to the Registrar to the Delisting Offer, Karvy Computershare Private Limited, at Karvy Seleninum Tower B, Plot Number 31 and 32, Financial District, Gachibowli, Hyderabad, 500 032, clearly marking the envelope "POLARIS CONSULTING & SERVICES LIMITED DELISTING- EXIT LETTER OF OFFER". The Residual Public Shareholder may also download the soft copy of the Exit Letter of Offer from the website of the Registrar to the Delisting Offer, i.e www.karvycomputershare.com or the Company.

3. PAYMENT OF CONSIDERATION TO THE RESIDUAL PUBLIC SHAREHOLDERS

- 3.1 Subject to the fulfillment of the terms and conditions mentioned in the Exit Letter of Offer, the Acquirer to make payment on a monthly basis, within 10 working days of the end of the 15th calendar day of the relevant calendar month ("Monthly Payment Cycle"). The first Monthly Payment Cycle shall commence in 10 working days from August 15, 2018. Payments will be made only to those Residual Public Shareholders who have validly tendered their Equity Shares by following the instructions as set out in the Exit Letter of Offer. All queries may be directed to the Registrar to the Delisting Offer. The Acquirer reserves the right to make the payment earlier.
- 3.2 The Acquirer will inform the Residual Public Shareholders by way of a public announcement of any changes to the information set out in the Exit Offer Public Announcement or the Exit Letter of Offer.

If the shareholders have any query with regard to the Delisting Offer, they should consult the Manager to the Offer or the Registrar to the Offer (details appearing below). All other terms and conditions of the Delisting Offer as set forth in the Public Announcement, the Letter of Offer, the Corrigendum, the Second Corrigendum and the Post Offer Public Announcement remain unchanged.

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: Shivani Bhan 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 Seleninum 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: Polar.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: July 11, 2018

Director

Name: Mr. Vasu Pendyala
Date: July 11, 2018

Director

Name: Ms. Hema Mohandas
Date: July 11, 2018