

Date: 8th February 2018

To

The BSE Limited

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort
Mumbai-400 001
Scrip Code: 532254
Security Id- Polaris

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Symbol- Polaris

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 098
Symbol- Polaris

Dear Sir/Madam,

Sub: Post Offer Public Announcement - Updates on the Delisting Offer made by Virtusa Consulting Services Private Limited ("Acquirer") of Polaris Consulting & Services Limited (the "Company") in accordance with the provisions Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations")

We refer to the captioned subject. The Acquirer *vide* its letter dated February 8, 2018 has informed us that, it has issued a post offer public announcement on February 8, 2018 ("**Post Offer Public Announcement**"), as required in accordance with the provisions of Regulation 18 of the SEBI Delisting Regulations in relation to the success of the Delisting Offer. The Post Offer Public Announcement will be published in the following newspapers on February 09, 2018:

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai
Makkal Kural	Tamil	Chennai

Polaris Consulting & Services Limited

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www.polarisft.com | CIN: L65993TN1993PLC024142



Please find enclosed the Post Offer Public Announcement for your reference and records. Request you to disseminate the said information on your website.

Citigroup Global Markets India Private Limited is acting as the Manger to the Delisting Offer.

Thanking you,

For Polaris Consulting & Services Limited


Christina Pauline Beulah
Company Secretary

Encl: As above



February 8, 2018

The Board of Directors
Polaris Consulting & Services Limited
No. 34, IT Highway, Navallur,
Chennai-600130, Tamil Nadu

Dear Sirs/ Madam,

Sub: Exit Price- Proposal for voluntary delisting of the equity shares of Polaris Consulting & Services Limited (the “Company”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (“SEBI Delisting Regulations”) from all recognized stock exchanges (“Delisting Offer”)

Ref: Letter dated October 26, 2017, letter dated November 13, 2017, and January 15, 2018.

We refer to the captioned subject.

As stated in the Public Announcement dated January 23, 2018 (“**Public Announcement**”), Letter of Offer dated January 24, 2018 (“**Letter of Offer**”), Corrigendum dated January 24, 2018 to the Public Announcement and Letter of Offer (“**Corrigendum**”), Second Corrigendum dated January 30, 2018 to the Public Announcement, Letter of Offer and the Corrigendum (“**Second Corrigendum**”), the Public Shareholders holding the equity shares of the Company were invited to tender their equity shares (“**Bids**”) during the bid period, which commenced from January 30, 2018 and closed on February 5, 2018 (“**Bid Period**”) in accordance with the provisions of the SEBI Delisting Regulations.

Pursuant to the closure of the Bid Period, the Registrar to the Offer has provided us with various records including list of Public Shareholders who participated in the Delisting Offer and the price wise analysis based on the closure file received from the Stock Exchanges.

In accordance with Regulation 17(a) of the SEBI Delisting Regulations and as stated in Section 12.2 of the Public Announcement and Letter of Offer, Section 1 and 2 of the Corrigendum and Section 2 of the Second Corrigendum, the Delisting Offer is deemed to be successful as it has met the Minimum Acceptance Condition, i.e, the cumulative number of the equity shares held by the Acquirer upon completion of the acquisition would exceed 90% of the share capital of the Company.

In terms of Regulation 15(1) of the SEBI Delisting Regulations, the discovered price is Rs. 480 per equity share (“**Discovered Price**”). The Acquirer has accepted the Discovered Price as the final price for the Delisting Offer (“**Exit Price**”).



Virtusa Consulting Services Private Limited

Sy No. 115 / Part, Plot No. 10, TSIC Limited, SEZ, Nanakramguda Village, Serilingampalli Mandal, Ranga Reddy District, Hyderabad – 500 032

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CIN - U93000TG2008FTC057988

In accordance with the provisions of the SEBI Delisting Regulations, the Acquirer will pay consideration based on the Exit Price to the Public Shareholders of the Company, who have tendered their shares at or below the Exit Price through valid Bids. We further undertake to comply with all the obligations under the SEBI Delisting Regulations.

In accordance with the provisions of the SEBI Delisting Regulations, the Acquirer has issued the Post Offer Public Announcement dated February 8, 2018 (“**Post Offer Public Announcement**”). The Post Offer Public Announcement will be published in the following newspapers (“**Newspapers**”) on February 09, 2018:

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai
Makkal Kural	Tamil	Chennai


Please find enclosed the copy of the Post Offer Public Announcement for your reference and records.

Citigroup Global Markets India Private Limited is acting as the Manager to the Delisting Offer.

Thanking you

Yours sincerely

Signed for and on behalf of Virtusa Consulting Services Private Limited


8-Feb-2018
Vasu Pendyala
Director



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 post offer public announcement ("Post 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 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 18 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations") ("Delisting Offer").

This Post 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") and the Second Corrigendum dated January 30, 2018 to the Public Announcement, the Letter of Offer and the Corrigendum ("Second Corrigendum").

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

The Acquirer issued the Public Announcement, the Corrigendum, the Second Corrigendum seeking to acquire 26,683,240 (Twenty Six Million Six Hundred Eighty Three Thousand Two Hundred and Forty) Equity Shares representing 25.97% of the total issued equity share capital ("Offer Shares") of the Company from the Public Shareholders in accordance with the SEBI Delisting Regulations and on the terms and conditions set out in the Letter of Offer, the Corrigendum and the Second Corrigendum. The Public Shareholders holding Equity Shares of the Company were invited to tender their Equity Shares ("Bids") pursuant to the reverse book-building process as prescribed in the SEBI Delisting Regulations through the Stock Exchange Mechanism ("Reverse Book Building") during the Bid Period January 30, 2018 to February 5, 2018 in accordance with the SEBI Delisting Regulations.

1. DISCOVERED PRICE AND EXIT PRICE

1.1 In terms of Regulation 15(1) of the SEBI Delisting Regulations, the Discovered Price is Rs. 480 per Equity Share. The Acquirer has accepted the Discovered Price of Rs. 480 per Equity Share as the final price for the Delisting Offer ("Exit Price").

2. SUCCESS OF THE DELISTING OFFER

2.1 In accordance with Regulation 17(a) of the SEBI Delisting Regulations and as stated in Section 12.2 of the Public Announcement and the Letter of Offer, Sections 1 and 2 of the Corrigendum and Section 2 of the Second Corrigendum, this Delisting Offer would be deemed to be successful only if a minimum number of 16,406,810 Offer Shares were tendered and acquired in the Delisting Offer at or below the Exit Price so as to cause the cumulative number of the Equity Shares held by the Acquirer post the acquisition through the Acquisition Window Facility to be equal to or in excess of 16,406,810 Equity Shares constituting 90% of the Share Capital of the Company ("Minimum Acceptance Condition").

2.2 In accordance with Regulation 17(b) of the SEBI Delisting Regulations and as stated in Section 12.3 of the Public Announcement and Letter of Offer, Section 3 and 4 of the Corrigendum and the Second Corrigendum, at least 25% of the Public Shareholders holding shares in dematerialized mode as on November 14, 2017, need to participate in the Reverse Book Building process, 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 Manager to the Offer 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.

2.3 In the Reverse Book Building, 19,285,807 Equity Shares have been validly tendered at or below the Exit Price, which is higher than the Minimum Acceptance Condition. The Acquirer shall acquire all Equity Shares tendered through valid Bids at or below the Exit Price and post completion of the acquisition, the shareholding of the Acquirer shall be 92.80% of the fully paid up equity share capital of the Company which would exceed the minimum number of Equity Shares required for the Delisting Offer to be successful in terms of Regulation 17(a) of the SEBI Delisting Regulations.

2.4 Further, Karvy Computershare Private Limited, Registrar to the Offer has dispatched the Letter of Offer to all the Public Shareholders as on the specified date i.e. January 24, 2018 through Speed Post or Registered Post. Proof of dispatch to all the Public Shareholders, has been submitted to the Stock Exchanges as a proof, in accordance with the proviso to Regulation 17(b) of the Regulations.

2.5 The Delisting Offer is thus deemed to be successful.

2.6 All the Public Shareholders of the Company who have validly tendered their Equity Shares at or below the Exit Price will be paid the consideration at the Exit Price of Rs. 480 per Equity Share. The last date for payment of consideration to all the Public Shareholders (in respect of whom no regulatory approvals are required) and whose Bids have been accepted will be February 14, 2018.

2.7 The Equity Shares of the Public Shareholders whose Bids have been rejected, the demat shares or the physical shares would be returned to the Public Shareholders in accordance with Methods of Settlement contained in section 17 of the Public Announcement, the Letter of offer and the Second Corrigendum read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.

2.8 Subsequently, the Company will initiate the necessary steps to delist its Equity Shares from the Stock Exchanges and withdraw permitted to trade status from MSE. The date of delisting of Equity Shares shall be announced in the same newspapers in which the Public Announcement and this Post Offer Public Announcement has appeared.

3. OUTSTANDING EQUITY SHARES AFTER DELISTING

3.1 In accordance with Regulation 21 of the SEBI Delisting Regulations, all Public Shareholders who did not or were not able to participate in the Delisting Offer or who unsuccessfully tendered their Equity Shares will be able to offer their Equity Shares to the Acquirer at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchanges and withdrawal of permitted to trade from MSE ("Exit Window"). A separate letter of offer in this regard will be sent to these remaining Public Shareholders who will be required to submit the required documents to the Registrar to the Offer during the Exit Window.

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

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 and the Second Corrigendum 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: 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: 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: February 8, 2018

Director
 Name: Mr. Vasu Pendyala
 Date: February 8, 2018

Director
 Name: Ms. Hema Mohandas
 Date: February 8, 2018