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SECOND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT NOVEMBER 16, 2015 AND THE LETTER OF OFFER DATED FEBRUARY 27, 2016 WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

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 second corrigendum (this "**Second 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**"); (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**"); and (c) the Corrigendum to the DPS and LOF issued on March 3, 2016 that was published in the Financial Express (all editions), Jansatta (all editions) and Makkal Kural (Chennai edition) on March 4, 2016 (" **First Corrigendum to the DPS and LOF**") .

This Second 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; (d) the Letter of Offer; and (e) the First Corrigendum to the DPS and LOF. 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 in the First Corrigendum to the DPS and LOF.

This Second Corrigendum shall be been 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:

Board of Directors of the Target Company

Pursuant to receipt of all required statutory and regulatory approvals, as detailed in the DPS, the Letter of Offer and the First Corrigendum and pursuant to the deposit by the Acquirer of Rs. 5,900,000,000.00 (Indian Rupees Five Thousand Nine Hundred Million) in the escrow account maintained with the Escrow Bank for the purposes of the Open Offer, which is more than 100 % of the total funding requirement for the Open Offer (assuming full acceptance) i.e., all of the Offer Shares at the Offer Price, in accordance with the provisions of Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer acquired, 5,31,30,727 Equity Shares of the Target Company representing 51.70% of the Voting Share Capital of the Target Company in accordance with the terms of the SPA and the SPA Amendment Agreement,. Following such acquisition, the Board of Directors of the Target Company was reconstituted at the board meeting convened on March 4, 2016. The details of board of directors of the Target Company, as on the date of this Second Corrigendum, is as follows:

S. No.	Name of the Director	Date of Appointment	Director Identification Number (DIN)
1.	Mr. Krishan Aruna Canekeratne	March 04, 2016	01346527
2.	Mr. Jitin Goyal	November 07, 2014	02851976
3.	Mr. Jayaraman Ramachandran	March 04, 2016	00004593
4.	Mr. Hari Raju Mahadevu	March 04, 2016	03262516
5.	Mr. Arvind Sharma	March 04, 2016	0001217
6.	Mrs. Rama Sivaraman	March 04, 2016	07425519
7.	Mr. Anuranjan Krishan Kalia	March 04, 2016	07451682
8.	Mr. Sunil Bowry	March 04, 2016	07425522

Mr. Krishan Aruna Canekeratne currently serves as the Chairman of the board of directors and Chief Executive Officer of Virtusa US. Further, Mr. Hari Raju Mahadevu is currently an independent director on the board of directors of the Acquirer. The following directors resigned from the board of directors of the Target Company with effect from March 4, 2016: Mr. Arun Jain, Mr. Abhay Aggarwal, Mr. Rajesh Mehta, Mr. R.C. Bhargava, Ms. Uma Ratnam Krishnan, Mr. Raju Venkatraman, Mr. Jonathan Eric Beyman, Dr. Theodore Roosevelt Malloch Jr., Mr. Arvind Kumar, Mr. V. Balaraman and Dr. Ashok Jhunjhunwala.

I Changes to the DPS:

(a) Paragraphs 1.9 and 2.8 of sub Part (A) (**Information about the Acquirer and PACs**), of Part 1 (**The Acquirer, PACs, Target Company and Offer**) of the DPS has been amended and should read as follows:

(i) Paragraph 1.9

Save and except Mr. Hari Raju Mahadevu, who serves on the board of the Acquirer, there are no other directors who are on the board of directors of the Target Company.

(ii) Paragraph 2.8

Save and except Mr. Krishan Aruna Canekeratne who serves on the board of Virtusa US, there are no other directors who are on the board of directors of the Target Company.

(b) Paragraph 1.6 of sub Part (A) (**Information about the Acquirer and PACs**), of Part 1 (**The Acquirer, PACs, Target Company and Offer**) of the DPS has been amended and should read as follows:

The Acquirer, on March 3, 2016, has received the approval from National Stock Exchange of India Limited for listing rated, unsecured, dematerialised, redeemable, taxable, non-convertible debenture of face value of Rs. 10,00,000 (Indian Rupees Ten Lakhs Only) each, for the principal amount aggregating upto INR 20,000 million.

II. Changes to the Letter of Offer:

(a) With respect to Paragraph 1.7 of Part B (**Details of the Offer**) of Section II (**Details of the Offer**) and Paragraph 3 of Part A (**Operational Terms and Conditions**) of Section VI (**Terms and Conditions of the Offer**), each of the conditions/approvals set out in Paragraph 3.3 of Part A of Section II *(Details of the Offer)* have been received/satisfied The details of such approvals are specified in the Letter of Offer.

(b) Paragraph 6 of Part A (**Virtusa Consulting Services Limited- the Acquirer**) of Section III - (**Background of the Acquirer and the PACs**) and paragraph 8 of Part B (**Virtusa Corporation - "PAC 1"/ "Virtusa US"**) of Section III - (**Background of the Acquirer and the PACs**) of the Letter of Offer shall stand amended and the amended paragraph shall read as under:

(i) Paragraph 6 of Part A (**Virtusa Consulting Services Limited- the Acquirer**) of Section III - (**Background of the Acquirer and the PACs**)

Save and except Mr. Hari Raju Mahadevu, who serves on the board of the Acquirer, there are no other directors who are on the board of directors of the Target Company.

(ii) paragraph 8 of Part B (**Virtusa Corporation - "PAC 1"/ "Virtusa US"**) of Section III - (**Background of the Acquirer and the PACs**)

Save and except Mr. Krishan Aruna Canekeratne who serves on the board of Virtusa US, there are no other directors who are on the board of directors of the Target Company.

(c) After Paragraph 11 of Part A (**Virtusa Consulting Services Limited- the Acquirer**) of Section III - (**Background of the Acquirer and the PACs**), the following Paragraph 12 has been added:

The Acquirer, on March 3, 2016, has received the approval from National Stock Exchange of India Limited for listing rated, unsecured, dematerialised, redeemable, taxable, non-convertible debenture of face value of Rs. 10,00,000 (Indian Rupees Ten Lakhs Only) each, for the principal amount aggregating upto INR 20,000 million.

Except as detailed in this Second Corrigendum, all other terms and contents of the DPS, the Letter of Offer and the First Corrigendum to the DPS and LOF, the remain unchanged.

Other than information in relation to the Target Company and the Sellers, the Acquirer, the PACs and their directors accept full responsibility for the information contained in this Second Corrigendum and for the fulfilment of their obligations under the SEBI SAST Regulations.

This Second Corrigendum will be available on the website of the Securities and Exchange Board of India at www.sebi.gov.in.

For further details, please refer to the Letter of Offer.

Issued by the Manager to the Offer on behalf of the Acquirer and the PACs

J.P.Morgan

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SEBI Registration No.: INM000002970

Place: Mumbai

Date: March 7, 2016