

BID CUM ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of Polaris Consulting & Services Limited pursuant to the Delisting Offer by the Acquirer)

Please read this document along with the Public Announcement published on January 24, 2018 (“**Public Announcement**”) and the Letter of Offer dated January 24, 2018 (“**Letter of Offer**”) issued by Virtusa Consulting Services Private Limited (“**Acquirer**”). We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by the Stock Exchanges in relation to stock exchange traded mechanism recently introduced by SEBI vide its circular number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, “**Mechanism for acquisition of shares through Stock Exchange**” and as amended from time to time. The terms and conditions of the Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/Bid Form have the same meaning as defined in the Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Acquirer or to the Company or the Stock Exchanges. The Public Shareholders should further note that they should have a trading account with their broker i.e. a Seller Member as the Bids can be entered in reverse book building window of the Stock Exchanges, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	January 30, 2018	Bids can be placed only during normal trading hours of the secondary market
Last Date for Upward Revision or Withdrawal of Bid	February 02, 2018	
Bid Closing Date	February 05, 2018	
Floor Price Per Share	Rs. 232.37 per Equity Share	
Discovered Price	The price at which the shareholding of the Acquirer reaches 90% of the Share Capital pursuant to RBP	
Exit Price	The Discovered Price or a price higher than the Discovered Price accepted by the Acquirer	

* The dates are subject to, among other things, the Acquirer obtaining the necessary approvals, if any, prior to the Bid Opening Date.

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
Unique Client Code (UCC)			
Application Number, if any		Date	

(Tear Here)

Polaris Consulting & Services Limited

Pursuant to Delisting Offer by Virtusa Consulting Services Private Limited

Dear Sir(s),

Re: Delisting Offer for the Equity Shares of Polaris Consulting & Services Limited (“Company”) by the Acquirer through reverse book building process. The Floor Price for the Delisting Offer has been determined as Rs. 232.37 per Equity Share (‘Delisting Offer’).

- a) I/We, having read and understood the terms and conditions set out below, in the Public Announcement and the Letter of Offer, hereby tender my/our Equity Shares in response to the Delisting Offer.
- b) I/We understand that the Seller Member(s) to whom this Bid Form is sent/submitted, is authorized to tender the Equity Shares on my/our behalf under the Delisting Offer.
- c) I/We understand that the Equity Shares tender under the Delisting Offer shall be held in trust by the Registrar to the Offer and Clearing Corporation, as applicable until the time of the payment of consideration calculated at the Discovered/Exit Price and/or the unaccepted Equity Shares are returned.
- d) I/We hereby undertake the responsibility for the Bid Form and the Equity Shares tendered under the Delisting Offer and I/we hereby confirm that the Acquirer, Manager to the Offer and the Registrar to the Offer shall not be held liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Bid Form along with the requisite documents by the Seller Member due to inaccurate/incomplete particulars/ instructions or any reason whatsoever.
- e) I/We understand that this Bid is in accordance with the SEBI Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Acquirer is not bound to accept the Discovered Price.
- f) I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures and the Acquirer will pay the consideration as per the Stock Exchange Mechanism.
- g) I/We hereby confirm that the Equity Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges & encumbrances.
- h) I/We hereby declare that there are no restraints/injunctions, or other orders of any nature which limits/restricts my/our rights to tender these Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Delisting Offer.
- i) I/We hereby confirm that to participate in the Delisting Offer, I/we will be solely responsible for payment to my/our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering the Equity Shares in the Delisting Offer. The consideration to be received by me/us from my/ our respective Seller Member, in respect of accepted the Equity Shares, could be net of such costs, charges and expenses (including brokerage). The Acquirer, Company, Buyer Broker, Registrar to the Offer or Manager to the Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/us.
- j) I/We undertake to immediately return the amount received by me/us inadvertently.
- k) I/We authorize the Acquirer, Manager to the Offer and the Registrar to the Offer to send payment of consideration by NECS/ RTGS/NEFT/ Direct Credit through the Seller Member.
- l) I/We agree that upon acceptance of the Equity Shares by the Acquirer tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right, ownership, title, claim and interest whatsoever, in respect of such Equity Shares.
- m) I/We authorize the Acquirer to accept the Equity Shares so offered, which he may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer in terms of the Offer Letter.
- n) I/We further authorize the Registrar to the Offer to return to me/us, the Equity Share certificate(s) in respect of which the Bid is found not valid or is not accepted and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
- o) I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
- p) I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

(Tear Here)

A.	Name (in BLOCK LETTERS) (Please write the names of the joint holders in the same order as appearing in the share certificate(s)/ demat account)	Holder	Name	PAN No.	
		Sole / First			
		Second			
		Third			
B.	Contact Details:	Tel No:			
		Mobile No:			
		Email ID:			
C.	Full Address of the First Holder (with pin code)				
D.	Type of Investor (Please tick (✓) the box to the right of the appropriate category)	Individual(s)	<input type="checkbox"/>	NRI - Repatriable	<input type="checkbox"/>
		HUF	<input type="checkbox"/>	NRI – Non Repatriable	<input type="checkbox"/>
		Domestic Company / Bodies Corporate	<input type="checkbox"/>	FII	<input type="checkbox"/>
		Mutual Fund	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>
		Banks & Financial Institutions	<input type="checkbox"/>	Others (Please specify)	<input type="checkbox"/>

E. FOR SHAREHOLDERS HOLDING THE EQUITY SHARES IN PHYSICAL FORM

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
1					
2					
3					
4					
5					
(If the space provided is inadequate please attach a separate continuation sheet) TOTAL					

F. FOR SHAREHOLDERS HOLDING THE EQUITY SHARES IN DEMATERIALIZED FORM

Details of the Equity Shares held in demat account

Name of Depository Participant	
Depository Participant's ID No.	
Client ID No.	
Number of Equity Shares	

G. OTHER ENCLOSURES, IF ANY APPLICABLE

(Please tick (✓) the box to the right of the appropriate category)	Power of Attorney	<input type="checkbox"/>	Corporate Authorization	<input type="checkbox"/>
	Death Certificate	<input type="checkbox"/>	Others (Please specify)	<input type="checkbox"/>

H. DETAILS OF BANK ACCOUNT

(Applicable to Shareholders Holding the Equity Shares in Physical Form)

Please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Bid Form.

Particulars	Details
Name of the Sole/ First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings / Current / Others (Please Specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (in case you wish to receive funds electronically)	

Note: The fund transfer in electronic mode would be done at your risk based on the data provided as above by you.

I DETAILS OF BID AND EQUITY SHARES TENDERED

You should mention the number of Equity Shares you wish to tender and the price per Equity Share at which you are tendering the same (“**Bid Price**”) in the space provided below. If your Bid Price is less than the Floor Price which is Rs. 232.37 per Equity Share, you will be deemed to have tendered your Equity Shares at Rs. 232.37 per Equity Share.

I/We hereby tender to the Acquirer, the number of Equity Shares at the Bid Price as specified below:

Particulars	Figure in Numbers	Figure in Words
Number of Equity Shares		
Bid Price per Equity Share (in Rs.)		

Signature			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign.

In case of bodies corporate the Bid Form is to be signed by the Authorized Signatory under the stamp of the bodies corporate and necessary board resolution authorizing the submission of this Bid Form should be attached.

(Tear Here)

----- (Tear Here) -----

For any queries, please contact

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@citi.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 Selenimum 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: Polaris.delisting@karvy.com Website: www.karvycomputershare.com </p>

CHECKLIST (Please tick (✓))

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
1	BID FORM	1	BID FORM
2	OTHER DOCUMENTS, AS APPLICABLE	2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY
		3	VALID SHARE TRANSFER DEED
		4	OTHER DOCUMENTS, AS APPLICABLE

Notes:

- All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- Please read these notes along with the entire contents of the Public Announcement and the Offer Letter.**
- In the case of the Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support/verification of this Bid Form shall also be provided; otherwise, the Bid shall be liable for rejection.
- Please refer to sub section 16.7 (i) of the Offer Letter for details of documents.
- The number of the Equity Shares tendered under the SEBI Delisting Offer should match with the number of the Equity Shares specified in the share certificate(s) enclosed or the Equity Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Offer / Manager to the Offer.
- In case, the Bid Price is less than the Floor Price of Rs. 232.37, it will be deemed that the Equity Shares have been tendered at the Floor Price of Rs. 232.37.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/first holder only.**
- Public Shareholders, holding the Equity Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Offer. **It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Equity Shares held in physical form reaches the Registrar to the Offer within two working day of bidding by the Seller Member.**
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.
- It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Equity Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date and for physical shareholders, the Bid Form along with other documents reaches to the Registrar to the Offer within two Working Day of Bidding by the Seller Member.**
- FOR EQUITY SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Equity Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant **original physical share certificate(s). The share transfer deed(s)** shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience. In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents i.e., copies of death certificate / Will / Probate / Succession Certificate and other relevant papers, as applicable.
- FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.

.....(Tear Here).....

ACKNOWLEDGEMENT SLIP

Received a Bid Form for the Equity Shares under the Delisting Offer for Polaris Consulting & Services Limited as under:

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NOS.	
NUMBER OF SHARES		NUMBER OF SHARES	
BID PRICE PER EQUITY SHARE (IN RS.)		BID PRICE PER EQUITY SHARE (IN RS.)	

Note: Received but not verified share certificate(s) and share transfer deeds

ACKNOWLEDGEMENT	
UNIQUE CLIENT CODE (UCC)	
APPLICATION NO., IF ANY	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	