14th Floor,
First International Financial Centre,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai - 400051.

Tel 91-22-6175 9999

Corporate and
Investment Banking

May 23, 2017

The Manager,
Listing Compliance,
National Stock Exchange of India Limited.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sirs,

Re: Open offer ("Offer") for the acquisition of up to 37,82,966 equity shares, representing 25.34% of the voting share capital of Accelya Kale Solutions Limited ("Target Company") by Sky Bidco S.L.U. ("Acquirer") together with Canary Topco Limited ("PAC 1"), Canary Holdco Limited ("PAC 2"), Canary Finco Limited ("PAC 3"), Canary Midco Limited ("PAC 4") and Sky Holdco Limited ("PAC 5") (collectively "PAC") as persons acting in concert with the Acquirer pursuant to the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

In terms of Regulations 18(12) of the Takeover Regulations, please find enclosed a copy of the post offer advertisement issued on behalf of the Acquirer and PACs ("**Advertisement**").

Further, in terms of Regulation 18 of the Takeover Regulations, the Advertisement has been published today, May 23, 2017, in the same newspapers in which the detailed public statement in relation to the Offer was published, namely the following:

Newspaper	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Kesari	Marathi	Pune
Navshakti	Marathi	Mumbai

Also, please find enclosed a soft copy (pdf format) of the Advertisement.

Kindly acknowledge the receipt.

Yours truly,
For **Citigroup Global Markets India Private Limited**

Authorized Signatory

CITIGROUP GLOBAL MARKETS INDIA PVT. LTD. MUMBAI

Enclosed:

1. *Advertisement (pdf format)*