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

Tel 91-22-6175 9999

Corporate and
Investment Banking

February 04, 2017

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

Sub: Open offer ("Offer") of up to 37,82,966 fully paid up equity shares of face value of Rs. 10 (Rupees ten only) each, representing 25.34% of the fully diluted 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 "PACs") as persons acting in concert with the Acquirer under Regulations 3(1), 4, 5(1) and 5(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

Dear Sir/Madam,

With reference to the above, in compliance with the Takeover Regulations, please find enclosed a copy of the public announcement with respect to the Offer ("**PA**") made by the Acquirer and PACs to the public shareholders of the Target Company.

In terms of Regulation 14(1) of the Takeover Regulations, you are requested to disseminate information regarding the PA to the public.

Kindly acknowledge the receipt.

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

CITIGROUP GLOBAL MARKETS INDIA PVT. LTD.

Authorized Signatory

Enclosed:

1. *PA (print copy)*