

July 12, 2021

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

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

Dear Sirs,

Subject: Offer Opening Public Announcement and Corrigendum, in relation to an open offer to the Public Shareholders (as defined in the LoF) of Mphasis Limited (the “Target Company”) (“Open Offer”/ “Offer”).

With respect to the captioned Open Offer, in accordance with 18(7) of SEBI (SAST) Regulations, please find enclosed the offer opening public announcement and corrigendum dated July 10, 2021 (“Pre-Offer Advertisement cum Corrigendum”) that has appeared in following newspapers on July 12, 2021, in the following newspapers –

Newspaper	Language	Editions
Financial Express	English National Daily	All editions
Jansatta	Hindi National Daily	All editions
Navshakti	Marathi Daily	Mumbai edition
Vishwavani	Kannada Daily	Bangalore edition

Capitalised terms not defined herein have the same meaning as specified in the enclosed LoF.

Thanking You,

For **JM Financial Limited**



Authorized Signatory

Enclosure: as above.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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OPEN OFFER FOR ACQUISITION OF UP TO 49,263,203 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL (AS DEFINED BELOW) OF MPHASIS LIMITED (“TARGET COMPANY”) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY BCP TOPCO IX PTE. LTD. (“ACQUIRER”) ALONG WITH BLACKSTONE CAPITAL PARTNERS ASIA NQ L.P. (“PAC 1”) AND BLACKSTONE CAPITAL PARTNERS (CYM) VIII AIV – F L.P. (“PAC 2”) (PAC 1 AND PAC 2 TOGETHER, THE “PACS”), IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THE OPEN OFFER (AS DEFINED BELOW), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS 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”/“OFFER”).

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and corrigendum to the Detailed Public Statement is being issued by JM Financial Limited, the manager to the Open Offer (“Manager”), for and on behalf of the Acquirer and the PACs in respect of the Open Offer (“Pre-Offer Advertisement cum Corrigendum”).

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- (a) public announcement dated 26 April 2021 (“Public Announcement” or “PA”);
- (b) detailed public statement dated 1 May 2021 which was published on 3 May 2021 in the following newspapers: Financial Express (English - all editions), Jansatta (Hindi - all editions), Navshakti (Marathi - Mumbai edition) and Vishwavani (Kannada - Bangalore edition) (“Detailed Public Statement” or “DPS”);
- (c) draft letter of offer dated 10 May 2021 (“DLoF”); and
- (d) letter of offer dated 30 June 2021 (“Letter of Offer” or “LoF”).

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- (a) “Identified Date” means 29 June 2021, being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- (b) “Tendering Period” means the period commencing from 13 July 2021 (Tuesday) and closing on 27 July 2021 (Tuesday) (both days inclusive).

Capitalized terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

- 1. **Offer Price:** The offer price is ₹ 1,677.16 per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 4 of Section VI(A) (*Justification of Offer Price*) of the Letter of Offer.
- 2. **Recommendation of the Committee of Independent Directors (“IDC”):** The recommendation of the IDC was approved on 5 July 2021 and published on 7 July 2021 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Members of the IDC (please indicate the chairperson separately)	1. Mr. Davinder Singh Brar - (Chairperson) 2. Mr. Narayanan Kumar - (Member) 3. Ms. Jan Kathleen Hier - (Member)
Recommendation on the Open Offer, as to whether the Open Offer, is fair and reasonable	The IDC has perused the Letter of Offer and other documents as released and published by the Acquirer and PACs. Keynote Financial Services Limited, SEBI registered, Category I Merchant Banker, have provided an external advice, dated 1 July 2021, that the Offer Price is in accordance with the SEBI (SAST) Regulations and have also presented, the valuation of fair price per Equity Share, to the IDC, in its meeting held on 5 July 2021. Based on the above, the IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is deemed to be in compliance with the SEBI (SAST) Regulations and to that extent is fair and reasonable. However, IDC would like to draw attention of the Public Shareholders that post the Open Offer, the Offer Price of the Target Company has increased, and the latest share price is higher than the Offer Price.
Summary of reasons for recommendation <i>(IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any, can be seen by the shareholder)</i>	1. The IDC has reviewed the: (a) the Public Announcement dated 26 April 2021; (b) Detailed Public Statement dated 3 May 2021; and (c) Letter of Offer dated 30 June 2021 filed with the Securities and Exchange Board of India. Based on the review, the IDC is of the opinion that the Offer Price offered by the Acquirer (being the highest price prescribed) is in line with the SEBI (SAST) Regulations and appears to be justified prima facie. 2. This is an Open Offer for acquisition of publicly held equity shares. The Public Shareholders have an option to tender the Equity Shares or remain invested. 3. The IDC has sought an external advice from Keynote Financial Services Limited, who had advised that the Offer Price proposed in the Open Offer by the Acquirer together with the PACs is in accordance with the SEBI (SAST) Regulations and is thus fair and reasonable. The IDC, however, suggests that Public Shareholders of the Target Company should independently evaluate the Open Offer, market performance of the Target Company scrip and take informed decisions in respect of the Open Offer. The market price of the Target Company scrip has been trading at a premium to the Offer Price since the Public Announcement. This statement of recommendation will be available on the website of the Target Company at www.mphasis.com
Details of independent advisors, if any	Keynote Financial Services Limited, SEBI Registration No. INM000003606, Category I Merchant Banker.
Disclosure of voting pattern of the meeting in which the Open Offer proposal was discussed	The recommendations were unanimously approved by the members of IDC.

3. **Other details of the Open Offer:**

- 3.1 The Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- 3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
- 3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 29 June 2021) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 2 July 2021. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is expected to be available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same
- 3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving details set out below and in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Open Offer to be annexed to the Letter of Offer, which may also be obtained from the SEBI website (<http://www.sebi.gov.in/>) or from Link Intime India Private Limited (“Registrar to the Offer”). The application is to be sent to the Registrar to the Offer at any of the collection centers of the Registrar to the Offer mentioned under paragraph 3 of Section VIII (*Procedure for Acceptance and Settlement of the Open Offer*) on page 49 of the Letter of Offer during the business hours on or before the date of closure of the Tendering Period in accordance with the procedure as set out in the Letter of Offer, together with:

- (a) the DP name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in “off-market” mode duly acknowledged by the DP for transferring the Equity Shares to the Escrow Demat Account;
- (b) Public Shareholders having their beneficiary account with CDSL must use the “inter-depository delivery instruction slip” for the purpose of crediting their equity shares of the Target Company in favour of the Escrow Demat Account.

For the purpose of the Offer, the Registrar to the Offer has opened the Escrow Demat Account in the name and style of “LIPL MPHASIS OPEN OFFER ESCROW DEMAT ACCOUNT” with Ventura Securities Limited, India as the Depository Participant in NSDL. The DP ID is IN303116 and the Client ID is 13420056.

- 4. The Underlying Transaction (which triggered the Offer) is a Foreign Direct Investment under the terms of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019. Under Rule 6(a) read with paragraph 1(b)(i) of Schedule 1 of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, a person resident outside India is permitted to purchase the equity shares of a listed Indian company on the stock exchange if such person has already acquired control of such Indian listed company in accordance with the SEBI (SAST) Regulations. Accordingly, the Acquirer (being a person resident outside India) is not permitted to purchase the Equity shares on the stock exchange under the mechanism for acquisition of equity shares specified in SEBI circular CIR/CFD/POLICYCELL/2015 dated 13 April 2015 (“SEBI Circular”) and SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016. Further, as provided in the SEBI Circular, the Acquirer shall be following the “tender offer method” for acquisition of the Offer Shares. Accordingly, securities transaction tax will not be applicable to the Equity Shares accepted in this Offer and the Public Shareholders whose Equity Shares have been validly tendered and accepted may be subject to applicable capital gains tax. The Public Shareholders are advised to consult their respective tax advisors for assessing the tax liability, pursuant to this Offer, or in respect of other aspects such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.
- 5. The Public Shareholders are requested to refer to Section VIII (*Procedure for Acceptance and Settlement of the Open Offer*) of the Letter of Offer in relation to, *inter alia*, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:
 - (a) **In case of Equity Shares held in physical form:** Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer will be required to submit Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein along with the complete set of documents for verification procedures to be carried out including: (i) original share certificate(s); (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Target Company; (iii) self-attested copy of the shareholder's PAN Card; and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.
 - Public Shareholders can send/deliver the Form of Acceptance-cum-Acknowledgment duly signed along with all the relevant documents (envelope should be super-scribed “Mphasis Limited - Open Offer”) at any of the collection centres of the Registrar to the Offer mentioned in paragraph 3 of Section VIII (*Procedure for Acceptance and Settlement of the Open Offer*) on page 49 of the Letter of Offer during the working hours on or before the date of closure of the Tendering Period in accordance with the procedure as set out in the Letter of Offer.
 - (b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares in the dematerialized form under the Open Offer would have to ensure that their Equity Shares are credited in the Escrow Demat Account, before the closure of the Tendering Period, i.e., 27 July 2021 (Tuesday) and as per the procedure specified in paragraph 8 of Section VIII (*Procedure for Acceptance and Settlement of the Open Offer*) on page 51 of the LoF.
- 6. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 10 May 2021. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 25 June 2021 bearing reference number SEBI/HO/CFD/DCR-III/OW/13464/1 (“SEBI Observation Letter”).
- 7. **Material Updates:** The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 8-10 below.
- 8. **Details regarding the status of statutory and other approvals:**
- 8.1 The disclosures in the DPS under Section VI (*Statutory and Other Approvals*) and in the DLoF under Section VII(C) (*Statutory and Other Approvals*) has been modified in the LoF and appears under Section VII (C) (*Statutory and Other Approvals*) on pages 47 and 48 of the LoF as follows. Section VI (*Statutory and Other Approvals*) of the DPS stands accordingly amended.

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 - 1. *The consummation of the Underlying Transaction and the Open Offer is subject to the receipt of the Required Statutory Approvals and satisfaction of other conditions precedent specified in the Share Purchase Agreement (unless waived in accordance with the Share Purchase Agreement). To the best of the knowledge of the Acquirer and the PACs, there are no other statutory or governmental approvals required for the consummation of the Transaction. However, if any other statutory or governmental approval(s) are required or become applicable at a later date before closure of the Tendering Period, this Open Offer shall be subject to such statutory approvals and the Acquirer and/or PACs shall make the necessary applications for such statutory approvals and the Underlying Transaction and the Open Offer would also be subject to such other statutory or other governmental approval(s) and the Acquirer and/or the PACs shall make the necessary applications for such other approvals. The applications for Required Statutory Approvals (as currently deemed necessary) have already been filed by the Acquirer and, as applicable, such approvals have been received or the applicable waiting period has expired.*
 - 2. *In the event that the Required Statutory Approvals are not received within 6 calendar months from the date of the Public Announcement (or such other later date as the Acquirer and Seller may mutually agree in writing under the Share Purchase Agreement) or refused for any reason, or if the conditions precedent as specified in the Share Purchase Agreement (as set out at paragraph 7(ii) of Section III(A) (Background to the Open Offer) of this Letter of Offer), which are outside the reasonable control of the Acquirer and the PACs, are not satisfied, the Acquirer and the PACs may rescind the SPA and shall have the right to withdraw this Open Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of the SPA being rescinded and a withdrawal of the Open Offer, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be sent to the Stock Exchanges, SEBI and the Target Company at its registered office.*
 - 3. *In case of delay in receipt of any Required Statutory Approvals, or any other statutory approval that may be required by the Acquirer and/or PACs, SEBI may, if satisfied, grant an extension of time to the Acquirer and/or the PACs for making payment of the consideration to the Public Shareholders whose Offer Shares have been accepted in the Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations. Where any statutory approval extends to some but not all of the Public Shareholders, the Acquirer and/or the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer.*
 - 4. *To the best of the knowledge of the Acquirer and the PACs, there are no statutory or other approvals required to complete the SPA/Open Offer except the following Required Statutory Approvals, which have now been received or with respect to which the waiting period has expired, as set forth below:*
 - (i) approval from Competition Commission of India under the Competition Act, 2002, was received on 9 June 2021;
 - (ii) the no-action relief and/or exemptions in order to allow the Open Offer to be made to U.S. holders of Equity Shares and to allow U.S. holders to tender their Equity Shares in the Open Offer without breaching the applicable law and regulations under the Securities Exchange Act of 1934, as amended by the U.S. Securities and Exchange Commission, was granted on 28 May 2021; and
 - (iii) the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, expired on 9 June 2021.
 - 5. *All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer and PACs reserve the right to reject such Offer Shares.*
 - 6. *The Acquirer and the PACs shall complete all procedures relating to payment of consideration under this Open Offer within 10 Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.”*
- 8.2 In view of the aforementioned, the disclosures with respect to the status of statutory and other approvals have been appropriately amended in the LoF at: (i) paragraph 4 on the cover page on page 1 of the LoF; (ii) bullet point 2 under paragraph 1 (*Risks relating to the Open Offer and the Underlying Transaction*) under the section dealing with Risk Factors on page 3 of the Letter of Offer; (iii) paragraph 2 of Section III(A) (*Background to the Open Offer*) on page 16 of the LoF; (v) paragraph 14 of Section III(B) (*Details of the proposed Offer*) on page 23 of the LoF.
- 9. **Other key updates and changes include the following:**

- 9.1 The reference to the name of the applicable rules issued under FEMA have been updated at: (i) bullet point 10 under paragraph 1 (*Risks relating to the Open Offer and the Underlying Transaction*) under the section dealing with Risk Factors on page 5 of the Letter of Offer; and (ii) paragraph 14 of Section VII(A) (*Operational Terms and Conditions*) of the Letter of Offer.
- 9.2 The Letter of Offer has been updated to include additional details of the Share Purchase Agreement. Please refer to paragraph 7(c) of Section III (*Background to the Open Offer*) on pages 19 and 20 of the Letter of Offer for further details.
- 9.3 The Letter of Offer has been updated to include the reason for transfer of shares of the Target Company from BCP VI fund (of which the Seller is a part) to BCP VIII (of which the Acquirer is a part) and BCP Asia fund (of which the Acquirer is a part) as well as the future course of action in case of full acceptance in the Open Offer and in case of no acceptance in the Open Offer. Please refer to paragraph 8 of Section III (*Background to the Open Offer*) on page 20 of the LoF for further details.

- 9.4 The reference to the applicable provisions of the SEBI (SAST) Regulations has been updated at: (i) paragraphs 10 and 11 of Section IV(A) (*Details of BCP Topco Pte. Ltd. (Acquirer)*) on page 26 of the LoF; (ii) paragraphs 10 and 11 of Section IV(B) (*Details of Blackstone Capital Partners Asia NQ L.P. (PAC 1)*) on page 30 of the LoF; and (iii) paragraphs 10 and 11 of Section IV(C) (*Details of Capital Partners (CYM) VIII AIV – F.L.P. (PAC 2)*) on page 33 of the LoF.
- 9.5 The Letter of Offer has been updated to include there are no directions subsisting or proceedings pending against the Acquirer, PACs and the Target Company. Please refer to: (i) paragraph 11 of Section III(A) (*Background to the Open Offer*) on pages 20 and 21 of the LoF; (ii) paragraph 9 of Section IV(A) (*Details of BCP Topco IX Pte. Ltd. (Acquirer)*) on page 26 of the LoF; (iii) paragraph 9 of Section IV(B) (*Details of Blackstone Capital Partners Asia NQ L.P. (PAC 1)*) on page 30 of the LoF; (iv) of Section IV(C) (*Details of Capital Partners (CYM) VIII AIV – F.L.P. (PAC 2)*) on page 33 of the LoF; and (v) paragraph 19 of Section V (*Background of the Target Company*) on page 41 of the LoF, for further details.
- 9.6 The Letter of Offer has been updated to include the closing market price of the equity shares of the Target Company as on the date of the Public Announcement (i.e., 26 April 2021) respectively on BSE and NSE. Please refer to paragraph 3 of Section V (*Background of the Target Company*) on page 35 of the Letter of Offer for further details.
- 9.7 The Letter of Offer has been updated to include the additional details on equity shares of the Target Company under lock in under the “Non-Promoter Category”. Please refer to paragraph 12 of Section V (*Background of the Target Company*) on page 37 of the Letter of Offer for further details.
- 9.8 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 13 of Section V (*Background of the Target Company*) on page 41 of the Letter of Offer for further details.
- 9.9 The capital structure and the computation of the Expanded Voting Share Capital of the Target Company has also been updated in the Letter of Offer to account for the changes in the capital structure on account of allotment of employee stock options as on the date of the Letter of Offer (i.e., 30 June 2021). Please refer to paragraphs 8 and 11 under Section V (*Background of the Target Company*) on page 36 of the Letter of Offer for further details.
- 9.10 The pre and post Offer shareholding pattern of the Target Company and related information has been updated as on 30 June 2021 (*unless otherwise specified*). Please refer to paragraph 17 under Section V (*Background of the Target Company*) on pages 40 and 41 of the Letter of Offer.
- 9.11 The Letter of Offer has been updated to include that the: (i) Target Company is in compliance with the applicable provisions of the listing agreement as well as the SEBI (LODR) Regulations and no punitive actions have been taken by the Stock Exchanges against it; and (ii) Target Company is neither categorised as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI nor a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018); and (iii) present promoter of the Target Company (i.e., the Seller) is neither categorised as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI nor a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) Target Company. Please refer to paragraphs 18 and 19 of Section of Section V (*Background of the Target Company*) on page 41 of the LoF for further details.
- 9.12 The Section VIII (*Procedure for Acceptance and Settlement of the Open Offer*) of the Letter of Offer has been updated to include the additional procedural updates.

10. **Revised schedule of activities:**

Part VII (*Tentative Schedule of Activity*) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

No.	Name of Activity	Original Schedule of Activities (Day and Date) (As disclosed in the DLoF)	Revised Schedule of Activities (Day and Date)
1.	Issue of Public Announcement	Monday, 26 April 2021	Monday, 26 April 2021
2.	Publication of the DPS in newspapers	Monday, 3 May 2021	Monday, 3 May 2021
3.	Last date for filing of the draft Letter of Offer with SEBI	Monday, 10 May 2021	Monday, 10 May 2021
4.	Last date for public announcement for competing offer(s)	Tuesday, 25 May 2021	Tuesday, 25 May 2021 [®]
5.	Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Wednesday, 2 June 2021	Friday, 25 June 2021 ^{**}
6.	Identified Date*	Friday, 4 June 2021	Tuesday, 29 June 2021
7.	Last date for dispatch of the Letter of Offer to the Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Friday, 11 June 2021	Tuesday, 6 July 2021
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Shareholders of the Target Company for this Open Offer	Wednesday, 16 June 2021	Wednesday, 7 July 2021 ^{***}
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Wednesday, 16 June 2021	Friday, 9 July 2021
10.	Date of publication of Open Offer opening public announcement, in the newspapers in which the DPS has been published	Thursday, 17 June 2021	Monday, 12 July 2021
11.	Date of commencement of the Tendering Period	Friday, 18 June 2021	Tuesday, 13 July 2021
12.	Date of closure of the Tendering Period	Thursday, 1 July 2021	Tuesday, 27 July 2021
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders of the Target Company	Thursday, 15 July 2021	Tuesday, 10 August 2021
14.	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Friday, 23 July 2021	Wednesday, 18 August 2021
15.	Date by which the underlying transaction which triggered Open Offer will be completed.	-	To be completed within the prescribed timelines under the SEBI (SAST) Regulations.

[®] There has been no competing offer.

^{*} Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom this Letter of Offer will be sent. All the Public Shareholders (registered or unregistered) are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

^{**} Actual date of receipt of SEBI comments.

^{***} Actual date of publication of the recommendations by the committee of independent directors of the Target Company.

- 11. The Acquirer and its directors and the PACs accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Manager, the Target Company and/or the Seller).
- 12. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer and the PACs by the Manager	
	JM Financial Limited Address: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, India. Tel: +91 22 6630 3030 Fax: +91 22 6630 3330 Email: mphasis2021.openoffer@jmf.com Website: https://www.jmf.com Contact person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361
Registrar to the Open Offer	
	Link Intime India Private Limited Address: C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083 Tel: + 91 22 4918 6200 Fax: + 91 22 4918 6195 Website: www.linkintime.co.in E-mail: mphasis.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration Number: INR000004058

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer and PACs

BCP Topco IX Pte. Ltd. (Acquirer)

Blackstone Capital Partners Asia NQ L.P. (PAC 1)

Blackstone Capital Partners (CYM) VIII AIV – F.L.P. (PAC 2)

Place: Mumbai

Date: 10 July 2021