

MPHASIS LIMITED

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UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

This second corrigendum to the DPS (*as defined below*) ("**Second Corrigendum**") is being issued by JM Financial Institutional Securities Limited, the manager to this Offer ("**Manager to the Offer**" or "**Manager**"), on behalf of the Acquirer and the PACs (*as defined below*), to the Public Shareholders of the Target Company in compliance with Regulations 3(1) and 4 read with Regulations 13(4) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"). This Second Corrigendum should be read in continuation of, and in conjunction with the public announcement in relation to this Offer (*as defined below*) dated 4 April 2016 ("**PA**"), detailed public statement ("**DPS**") which was published in Business Standard (English, All Editions), Business Standard (Hindi, All Editions), Hosa Digantha (Kannada, Bangalore Edition) and Mumbai Lakshdeep (Marathi, Mumbai Edition) on 12 April 2016, the first corrigendum to the DPS ("**First Corrigendum**") which was published on 22 April 2016 in the same newspapers in which the DPS was published and the draft letter of offer ("**DLoF**") filed with the Securities and Exchange Board of India ("**SEBI**") on 22 April 2016.

The capitalised terms used in this Second Corrigendum have the meaning assigned to them in the DPS, unless otherwise specified.

As on the date of the DPS, the First Corrigendum and the DLoF, to the best of the knowledge of the Acquirer and the PACs, only the following statutory approvals (or the expiration or termination of any waiting periods (and any extensions thereof)) were required for the Acquirer and/or the PACs to complete the Offer and to consummate the underlying transaction pursuant to the SPA (which triggered the Offer): (a) the Competition Commission of India; (b) the Federal Cartel Office of Germany; (c) Federal Competition Authority and Federal Cartel Prosecutor of Austria; and (d) the Hart–Scott–Rodino Antitrust Improvements Act of 1976 in the United States of America. In addition, it was mentioned in the DPS and the DLoF that if any other statutory approvals are required by the Acquirer at a later date prior to the closure of the Tendering Period (as defined in the DLoF), the Offer will be subject to such statutory approval(s).

Given the substantial direct and indirect shareholding of residents of the United States of America ("**U.S.**") in the Target Company, the Acquirer will need to apply to the U.S. Securities and Exchange Commission ("**SEC**") to seek an exemption from certain rules under the U.S. Securities Exchange Act of 1934 (as amended). Due to differences between relevant legal and regulatory requirements and customary tender offer practices in India and in the United States, the Acquirer is required to request exemptive relief from the SEC in order to allow the Offer to be made to U.S. Public Shareholders and to allow U.S. Public Shareholders of the Target Company to tender their Equity Shares in the Offer without breaching the rules under the Securities Exchange Act of 1934 (as amended).

The Acquirer intends to submit a 'no-action request letter' to the SEC to seek such exemptions. Hence, the approval and exemption of the SEC shall be a statutory approval which shall be required by the Acquirer and/or the PACs prior to the commencement of the Tendering Period (as defined in the DLoF).

Accordingly:

- The opening third paragraph of the DPS, paragraphs I.E.9(a), II.3 and VI.1(a) of the DPS shall stand amended accordingly to include "*grant of certain exemptions by the U.S. Securities and Exchange Commission prior to the commencement of the Tendering Period in order to allow the Offer to be made to U.S. Public Shareholders and to allow U.S. Public Shareholders to tender their shares in the Offer without breaching the rules under the Securities Exchange Act of 1934 (as amended)*" as a statutory approval in relation to the Offer.
- Appropriate amendments will be made to the relevant provisions of the letter of offer (to be dispatched to the Public Shareholders with respect to the Offer) to reflect the grant of certain exemptions by the U.S. Securities and Exchange Commission (as described in point 1 above) prior to the commencement of the Tendering Period as a statutory approval in relation to the Offer.

OTHER INFORMATION

- All other terms and conditions of the Offer and the PA, DPS, the First Corrigendum and the DLoF remain unchanged.
- The Acquirer and the PACs including their respective directors accept full responsibility for the obligations of the Acquirer and the PACs as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Sellers or the Target Company) contained in the PA, the DPS, the First Corrigendum and this Second Corrigendum.
- The DPS, PA, the First Corrigendum, the DLoF and this Second Corrigendum will also be available on the SEBI website (<http://www.sebi.gov.in/>).

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



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Contact Person: Ms. Lakshmi Lakshmanan

SEBI Registration Number: INM000010361

Registrar to the Offer



M/s. Link Intime India Private Limited

Unit: Mphasis Limited – Open Offer

Corporate Identity Number: U67190MH1999PTC118368

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup
(West), Mumbai 400 078, India

Tel: +91 22 6171 5400 / Fax: +91 22 2596 0329

Email: mphasis.offer@linkintime.co.in

Contact Person: Mr. Dinesh Yadav

SEBI Registration Number: INR000004058

Place: Mumbai

Date: 03 June, 2016