

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ACCELYA SOLUTIONS INDIA LIMITED UNDER REGULATIONS 3(1), 4 AND 5(1) READ WITH REGULATIONS 13(2)(e), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO**

**Open offer for acquisition of up to 3,782,966 fully paid up equity shares of the face value of INR 10 each, representing 25.34% of the Voting Share Capital (as defined below) of Accelya Solutions India Limited (“Target Company”) (as on the 10<sup>th</sup> working day from the closure of the tendering period for the Offer (as defined below)) from all the Public Shareholders (as defined below) of the Target Company by Aurora UK Bidco Limited (“Acquirer”) together with Vista Equity Partners Perennial, L.P. (“PAC 1”) and Vista Equity Partners Perennial A, L.P. (“PAC 2”) (collectively “PACs”), as the persons acting in concert with the Acquirer (“Open Offer” or “Offer”).**

This public announcement (“**Public Announcement**”) is being issued by JM Financial Limited, the manager to the Offer (“**Manager to the Offer**”), for and on behalf of the Acquirer and the PACs to the equity shareholders of the Target Company excluding the promoters, members of the promoter group of the Target Company, parties to the SPA (defined below), Acquirer, PACs and persons deemed to be acting in concert with such parties (“**Public Shareholders**”), pursuant to and in compliance with Regulations 3(1), 4, and 5(1) read with Regulations 13(2)(e), 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

**1. Offer Details**

- 1.1. **Size:** Up to 3,782,966 fully paid up equity shares of face value of INR 10 each of the Target Company (“**Offer Shares**”), constituting 25.34% of the voting share capital of the Target Company (as on the 10<sup>th</sup> working day from the closure of the tendering period for the Offer) (“**Voting Share Capital**”) (such Voting Share Capital excludes 605 equity shares of the Target Company which were forfeited by the Target Company) at a price of INR 944.19 per Offer Share aggregating to a total consideration of up to INR 3,571,838,668 (assuming full acceptance) (“**Offer Size**”), subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement (“**DPS**”) and the letter of offer (“**LoF**”) to be issued in accordance with the SEBI (SAST) Regulations.
- 1.2. **Price/ consideration:** INR 944.19 per Offer Share (“**Offer Price**”) which has been determined in accordance with Regulation 8(3), 8(4) and other applicable provisions of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be up to INR 3,571,838,668.
- 1.3. **Mode of payment (cash/ security):** The Offer Price will be paid in cash by the Acquirer and/ or PACs in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** The Offer is a mandatory offer made by the Acquirer and the PACs in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met. This Offer is not subject to any minimum level of acceptance.

**2. Transaction which has triggered the Open Offer obligations**

2.1. The Acquirer has entered into a share purchase agreement with dnata, Warburg Pincus Private Equity XI LP, Warburg Pincus Private Equity XI-B LP, Estera Trust (Jersey) Limited and certain other institutional shareholders of Accelya TopCo (defined below) and individuals (together, “**Sellers**”), dated November 15, 2019 (“**SPA**”), pursuant to which the Acquirer has agreed to acquire 100% (one hundred percent) of the issued share capital of Accelya TopCo Limited (“**Accelya TopCo**”) comprising 1,012,999 A1 Ordinary Shares of US\$0.001 each, 1,814,968,031 A2 Ordinary Shares of US\$0.000001 each, 184,513,774 A3 Ordinary Shares of US\$0.000001 each, 172,368 B1-I Ordinary Shares of US\$0.001 each, 205,292,702 B1-II Ordinary Shares of US\$0.000001 each, 25,000 B2 Ordinary Shares of US\$1.00 each, 247,340 C Shares of US\$0.000001 each and 221,564,378 Preference Shares of US\$0.001 each.

2.2. Accelya TopCo holds 100% of the issued share capital of Accelya Holdco Limited which in turn holds 100% of the issued share capital of Accelya Finco Limited. Accelya Finco Limited holds 100% of the issued share capital of Accelya Midco Limited which in turn holds 100% of the issued share capital of Accelya Bidco Limited. Accelya Bidco Limited holds 100% of the issued share capital of Accelya Holding World S.L.U. (“**Accelya Holding World**”) which in turn holds 11,143,295 equity shares in the Target Company constituting 74.66% of the Voting Share Capital, and is disclosed as part of the promoter and promoter group of the Target Company. Thus, the transaction contemplated by the SPA will result in an indirect acquisition of the majority of the voting rights in and control over the Target Company by the Acquirer (the “**Underlying Transaction**”)

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
• Indirect acquisition of the Target Company	• The Acquirer has entered into the SPA for the Underlying Transaction.	• The Acquirer will not directly acquire any equity shares of the Target Company. However, pursuant to the SPA, the Acquirer has agreed to acquire 100% of the issued share capital of Accelya TopCo as divided between the		• Not applicable as this is an indirect acquisition <sup>(1)</sup> .	• Not applicable as this is an indirect acquisition.	• Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
by the Acquirer pursuant to the Underlying Transaction. This indirect acquisition is not a deemed direct acquisition.	Pursuant to the SPA, the Acquirer will, upon completion under the SPA, own and control Accelya TopCo, which will, <i>inter alia</i> , result in the indirect acquisition of the majority of voting rights in and control over the Target Company, by the Acquirer.	<p>following classes of shares:</p> <ul style="list-style-type: none"> <li>– 1,012,999 A1 Ordinary Shares of nominal value of US\$0.001 each;</li> <li>– 1,814,968,031 A2 Ordinary Shares of nominal value of US\$0.000001 each;</li> <li>– 184,513,774 A3 Ordinary Shares of nominal value of US\$0.000001 each;</li> <li>– 172,368 B1-I Ordinary Shares of nominal value of US\$0.001 each;</li> <li>– 205,292,702 B1-II Ordinary Shares of nominal value of US\$0.000001 each;</li> <li>– 25,000 B2 Ordinary Shares of nominal value of US\$1.00 each;</li> <li>– 247,340 C Shares of nominal value of US\$0.000001 each; and</li> <li>– 221,564,378 Preference Shares of nominal value of US\$0.001 each.</li> </ul> <p>• The above will, inter alia, result in the indirect acquisition of 11,143,295 equity shares in the Target Company constituting 74.66% of the Voting Share Capital.</p>				

**Note:**

1) The Acquirer has taken into account a per share price of INR 900.18 for the acquisition of the Target Company for the Underlying Transaction.

### 3. Acquirer and PACs

Details	Acquirer	PAC 1	PAC 2	Total
Name of Acquirer/ PACs	Aurora UK Bidco Limited	Vista Equity Partners Perennial, L.P.	Vista Equity Partners Perennial A, L.P.	-
Address	22 Grenville Street, St Helier, Jersey, Channel Islands JE4 8PX	C/O Maples and Calder, PO Box 309, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands, KY1-1104	C/O Maples and Calder, PO Box 309, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands, KY1-1104	-
Name(s) of persons in control/ promoters of Acquirers/ PACs where Acquirers/ PACs are companies	Aurora UK Bidco Limited is a private limited company. On completion under the SPA, it will be jointly controlled by PAC 1 and PAC 2. It is currently controlled by PAC 1.	Vista Equity Partners Perennial, L.P. is an exempted limited partnership controlled by its general partner, VEPP GP, L.P., which is controlled by its general partner, VEPP UGP, Ltd.	Vista Equity Partners Perennial A, L.P. is an exempted limited partnership controlled by its general partner, VEPP GP, L.P., which is controlled by its general partner, VEPP UGP, Ltd.	-
Name of the Group, if any, to which the Acquirer/ PACs belongs to	Vista Equity Partners Group	Vista Equity Partners Group	Vista Equity Partners Group	-
Pre-transaction shareholding <ul style="list-style-type: none"> <li>• Number</li> <li>• % of total share capital</li> </ul>	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Offer <sup>(1)</sup>	Please refer to note (2) below.	Please refer to note (2) below.	Please refer to note (2) below.	Please refer to note (2) below.

Details	Acquirer	PAC 1	PAC 2	Total
Any other interest in the Target Company	None	None	None	None

**Notes:**

- 1) *Excluding Offer Shares which will be tendered and accepted in the Offer.*
- 2) *The Acquirer and the PACs will not directly acquire any equity shares of the Target Company through the Underlying Transaction. However, upon completion of the Underlying Transaction, the Acquirer will own and control Accelya TopCo, which indirectly holds and controls shares of Accelya Holding World which holds 11,143,295 equity shares representing 74.66% of the Voting Share Capital.*

**4. Details of selling shareholders, if applicable**

Not applicable as the Offer is being made as a result of an indirect acquisition of shares, voting rights and control of the Target Company by the Acquirer and not as a result of any direct acquisition of shares, voting rights or control of the Target Company.

**5. Target Company**

**Name:** Accelya Solutions India Limited.

**Registered Office:** Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune – 411 037, India.

**Exchanges where listed:** The equity shares of the Target Company are listed on the BSE Limited (BSE) (Security ID: ACCELYA Security Code: 532268) and the National Stock Exchange of India Limited (NSE) (Symbol: ACCELYA).

The ISIN of the equity shares of the Target Company is INE793A01012.

**6. Other Details**

- 6.1. Further details of the Offer, including the reasons and background to the Offer, information on the Offer Price, details of the SPA/ Underlying Transaction, information on the Acquirer, the PACs and the Target Company, and statutory approvals, if any, shall be made available in the DPS, which shall be published not later than 5 working days of the completion of the Underlying Transaction, in accordance with the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.
- 6.2. The Acquirer and PACs jointly and severally undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirer and PAC 1 have confirmed that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

- 6.3. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 of the SEBI (SAST) Regulations.
- 6.4. This Public Announcement is not being issued pursuant to a competing offer under the terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5. All information stated in this Public Announcement relating to the Target Company has been obtained from publicly available sources.

**Issued by the Manager to the Offer:**



**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400025, India.

Tel. No.: +91 22 6630 3030

Fax No.: +91 22 6630 3330

Email ID: prachee.dhuri@jmfl.com

Contact Person: Ms. Prachee Dhuri

SEBI Registration Number: INM000010361

**On behalf of the Acquirer and the PACs**

Aurora UK Bidco Limited (Acquirer)

Vista Equity Partners Perennial, L.P. (PAC 1)

Vista Equity Partners Perennial A, L.P. (PAC 2)

**Place: Mumbai**

**Date: November 19, 2019**