



WNS (Holdings) Completes Settlement of Initial Public Offering; Underwriters Fully Exercise Over-Allotment Option

August 1, 2006

Mumbai and New York, August 1, 2006 – WNS (Holdings) Limited, the parent company of WNS Global Services Limited, a leading provider of offshore business process outsourcing (BPO) services, today announced that it has completed settlement of its initial public offering of American Depositary Shares (ADSs).

The offering was priced at \$20.00 per ADS on July 25, 2006, and the company's ADSs began trading on July 26, 2006, on the New York Stock Exchange under the symbol "WNS".

On July 27, 2006, the underwriters fully exercised their option to purchase up to an additional 1,561,000 ADSs to cover over-allotments, increasing the number of ADSs offered to 12,763,708 from 11,202,708. The total size of the offering increased to \$255,274,160.

Of the total offering of 12,763,708 ADSs (with each representing the right to receive one ordinary share of WNS (Holdings) Limited) sold in the offering, 4,473,684 ADSs were sold by the company, while 8,290,024 ADSs were sold by certain shareholders.

Morgan Stanley & Co. International Limited, Deutsche Bank Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated were the joint book runners of the offering. Citigroup Global Markets Inc. and UBS Securities LLC served as co-managers.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Copies of the written prospectus for the offering may be obtained from: Morgan Stanley, 180 Varick Street, 2nd floor, New York, NY 10024.

About WNS (Holdings) Limited and WNS Global Services

WNS (Holdings) Limited is the parent company of WNS Global Services Limited, a leading provider of offshore business process outsourcing (BPO) services. We provide comprehensive data, voice and analytical services that are underpinned by our expertise in our target industry sectors. We transfer the execution of the business processes of our clients, which are typically companies located in Europe and North America, to our delivery centers located primarily in India.

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