

Virtusa Corporation

Code of Business Conduct and Ethics – Chief Executive Officer’s Message

May 22, 2013

Dear Fellow Employees and Directors:

You will find our Code of Business Conduct and Ethics in the booklet included with this letter. Our Code is a reaffirmation of the Company’s commitment to conducting its business ethically and to observing applicable laws, rules and regulations.

The reputation and continued success of Virtusa Corporation is dependent upon the conduct of its employees and directors. Each employee and director, as a custodian of the Company’s good name, has a personal responsibility to ensure that his or her conduct protects and promotes both the letter of the Code and its spirit of ethical conduct. Your adherence to these ethical principles is fundamental to our future success.

The Code cannot provide definitive answers to all questions. Accordingly, the Company expects each employee to exercise reasonable judgment to determine whether a course of action is consistent with the Company’s ethical standards and to seek guidance when appropriate. Your supervisor will often be the person who can provide you with thoughtful, practical guidance in your day-to-day duties. We have also appointed our General Counsel, Paul Tutun, as our Compliance Officer, so you should feel free to ask questions or seek guidance from Mr. Tutun.

Please read the Code carefully. If you have any questions concerning the Code, please speak with your supervisor or the Compliance Officer. Once you have read the Code and understand it, please sign the enclosed acknowledgment and return it to our Compliance Officer. Senior officers, directors and certain other employees as may determined from time to time by our Nominating and Corporate Governance Committee will also be asked to confirm annually in writing that they have read, understood and complied with the Code.

I entrust these principles and policies to you. Please give them your thoughtful and frequent attention.

Sincerely,

Kris Canekeratne
Chief Executive Officer

VIRTUSA CORPORATION

Code of Business Conduct and Ethics

Introduction

Purpose and Scope

The Board of Directors of Virtusa Corporation (together with its subsidiaries, the “Company”) has established this Code of Business Conduct and Ethics to aid the Company’s directors, officers and employees in making ethical and legal decisions when conducting the Company’s business and performing their respective day-to-day duties. The Code applies to all employees of the Company (including those of its subsidiaries), regardless of when such person was hired or became associated with the Company.

The Company’s Board of Directors, or a committee of the Board, is responsible for administering the Code. The Board of Directors has delegated day-to-day responsibility for administering and interpreting the Code to a Compliance Officer. Our General Counsel has been appointed the Company’s Compliance Officer under this Code.

The Company expects its directors, officers and employees to exercise reasonable judgment when conducting the Company’s business. The Company encourages its directors, officers and employees to refer to this Code frequently to ensure that they are acting within both the letter and the spirit of this Code. The Company also understands that this Code will not contain the answer to every situation you may encounter or every concern you may have about conducting the Company’s business ethically and legally. In these situations, or if you otherwise have questions or concerns about this Code, the Company encourages each officer and employee to speak with his or her supervisor (if applicable) or with the Compliance Officer under this Code. If you have any questions or concerns about this Code and you are a director of the Company, you should speak with the Board of Directors through its Chairman, or a committee thereof responsible for administering and interpreting this Code.

Contents of this Code

This Code has two sections which follow this Introduction. The first section, “**Standards of Conduct**,” contains the actual guidelines that our directors, officers and employees are expected to adhere to in the conduct of the Company’s business. The second section, “**Compliance Procedures**,” contains specific information about how this Code functions including who administers the Code, who can provide guidance under the Code, and how violations may be reported, investigated and disciplined. This second section also contains a discussion about waivers of and amendments to this Code.

A Note About Other Obligations

The Company’s directors, officers and employees generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations that you may have to the Company. In particular, each director, officer and employee is subject to the Company’s Policy on Insider Trading and Disclosure, and employees are subject to the Company’s Employee Handbook. Instead, the standards in this Code should be viewed as the *minimum standards* that the Company expects from its directors, officers and employees in the conduct of its business.

Standards of Conduct

Conflicts of Interest

The Company recognizes and respects the right of its directors, officers and employees to engage in outside activities that they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests. In most, if not all, cases this will mean that our directors, officers and employees must avoid situations that present a potential or actual conflict between their personal interests and the Company's interests.

A "conflict of interest" occurs when a director's, officer's or employee's personal interest interferes with the Company's interests. Conflicts of interest may arise in many situations, including the following:

- *Outside Employment and Other Affiliations.* A conflict of interest may arise if an individual is simultaneously employed or engaged by the Company and another business concern, particularly a Company customer or business partner.
- *Activities with Competitors.* A conflict of interest arises if an individual takes part in any activity that enhances or supports a competitor's position, including accepting simultaneous employment with a competitor.
- *Gifts.* While entertaining customers in the ordinary course of business is not prohibited, a conflict of interest may arise if an individual or any member of an individual's immediate family gives or accepts any gift with the intent to improperly influence the normal business relationship between the Company and its customers or other business partners, or gives or accepts any lavish gifts from a competitor.
- *Investments in Other Businesses.* A conflict of interest may arise if an individual or any member of an individual's immediate family holds a financial interest in an outside business concern, particularly, a Company customer or business partner. Many factors must be considered in determining whether a conflict of interest exists in this situation, including the size and nature of the investment; the ability to influence the Company's decisions that could affect the outside business concern; access to confidential information of the Company or of the outside business concern; and the nature of the relationship between the Company and the outside business concern.
- *Conducting Business with Family Members.* A conflict of interest may arise if an individual conducts business on behalf of the Company with a business in which a family member, including siblings, step-parents and step-children, of such individual or such individual's spouse, or person sharing the same household with such individual, is associated in any significant role. The Compliance Officer must be informed of all situations in which the Company is conducting business with any member of an employee's family or person sharing the same household as the employee.

Each individual's situation is different and in evaluating his or her own situation, a director, officer or employee will have to consider many factors. Each employee is responsible for promptly reporting to the Compliance Officer any transaction or relationship that reasonably could be expected to give rise to a conflict of interest. The Compliance Officer may notify the Board of Directors or a committee thereof or take other action as he or she deems appropriate. Actual or potential conflicts of interest involving a director or executive officer should be disclosed directly to the Chairman of the Board of Directors or a committee thereof responsible for administering this Code.

Compliance with Laws, Rules and Regulations

The Company seeks to conduct its business in compliance with both the letter and the spirit of applicable laws, rules and regulations. We expect all of our employees to have a sound knowledge of the proper and improper courses of conduct both with regard to their own activities and those with whom they must deal. We also expect employees to be familiar with the material laws and regulations applicable to business activities in their territory. No director, officer or employee shall engage in any unlawful activity in conducting the Company's business or in performing his or her day-to-day company duties, nor shall any director, officer or employee instruct others to do so.

This Code and the compliance with this Code may be subject to the applicable local laws, rules, and regulations of non U.S. jurisdictions. Accordingly, if there is a conflict between the requirements of the laws applicable in the United States and those of any other country or jurisdiction which may be relevant in the circumstances, the Company's policy is that Company personnel should consult with the Compliance Officer before taking any action that may be unlawful under, or violate, any such laws.

Protection and Proper Use of the Company's Assets

Loss, theft and misuse of the Company's assets have a direct impact on the Company's business and its profitability. Directors, officers and employees are expected to protect the Company's assets that are entrusted to them and to protect the Company's assets in general. Directors, officers and employees are also expected to take steps to ensure that the Company's assets are used only for legitimate business purposes.

Corporate Opportunities

Directors, officers and employees owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises. Each director, officer and employee is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of the Company's property or information or as a result of his or her position with the Company unless such opportunity has first been presented to, and rejected by, the Company,
- using the Company's property or information or his or her position for improper personal gain, or
- competing with the Company.

Confidentiality

Confidential information generated and gathered in the Company's business plays a vital role in its business, prospects and ability to compete. "Confidential information" includes all non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed. Directors, officers and employees may not disclose or distribute the Company's confidential information, except when disclosure is authorized in writing by the Company or required by applicable law, rule or regulation or pursuant to an applicable legal proceeding. Directors, officers and employees shall use confidential information solely for legitimate company purposes. Directors, officers and employees must return all of the Company's confidential and/or proprietary information in their possession to the Company when they cease to be employed by or to otherwise serve the Company.

Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is a part of the foundation for long-term success. However, unlawful and unethical conduct, which may lead to short-term gains, may damage a company's reputation and long-term business prospects. Accordingly, it is the Company's policy that directors, officers and employees must endeavor to deal ethically and lawfully with the Company's customers, suppliers, competitors and employees in all business dealings on the Company's behalf. No director, officer or employee should take unfair advantage of another person in business dealings on the Company's behalf through the abuse of privileged or confidential information or through improper manipulation, concealment or misrepresentation of material facts.

Accuracy of Records

The integrity, reliability and accuracy in all material respects of the Company's books, records and financial statements is fundamental to the Company's continued and future business success. No director, officer or employee may cause the Company to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no director, officer or employee may create any false or artificial documentation or book entry for any transaction entered into by the Company. Similarly, officers and employees who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on the Company's books and records.

Political Contributions

Business contributions to political campaigns are strictly regulated by U.S. federal, state and local law. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the Compliance Officer. Directors, officers and employees may not, without the approval of the Compliance Officer, use any of the Company's funds for political contributions of any kind to any political candidate or holder of any national, state or local government office. Directors, officers and employees may make personal contributions, but should not represent that he or she is making any such contribution on the Company's behalf. Similar restrictions on political contributions may apply in other countries. Specific questions should be directed to the Compliance Officer.

Entertaining or Doing Business with the United States and Foreign Governments; Anti-Bribery and Corruption

Giving anything of value to a government employee for the purpose of obtaining or retaining business is strictly regulated and in many cases prohibited by law. The Company and its directors, officers and employees must also comply with U.S. federal, state and local laws, as well as foreign government laws, governing the acceptance of business courtesies. Directors, officers and employees must refrain from giving anything of value to U.S. federal, state and local government employees with whom the Company does business, except promotional items of little intrinsic value and modest refreshments. In addition, directors, officers and employees should consult with the Compliance Officer before giving anything of more than nominal value to any government employees of other countries.

The Company does not tolerate or endorse corruption in the marketplace. Employees must ensure that payments made by or on behalf of the Company are made only for legitimate business purposes. Under no circumstances is it acceptable to offer, give, solicit or receive any form of bribe or kickback. The Company is committed to complying with the Foreign Corrupt Practices Act, the OECD Convention on Combating Bribery of Public Officials in International Business Transactions and the UK Bribery Act of 2010, and any other anti-bribery and corruption statute in each foreign country in which the Company does business. Due to the complex laws in this area, you should also refer to the Company's Foreign Corrupt Practices Act Policy and Company Anti-Bribery and Corruption Policy and consult with the Compliance Officer and General Counsel of the Company with any questions and/or concerns.

Money Laundering or Illicit Financing

Employees must actively guard against the use of the Company's products and services by third parties for the purposes of money laundering or illicit financing activity, including terrorist activity. Money laundering is the process by which the proceeds of criminal activity are moved through the financial system in order to hide all traces of their criminal origin. Money laundering is an essential part of much criminal activity and has become the focus of considerable attention by governments, international organizations and law enforcement agencies throughout the world. By contrast, illicit financing activity, including activity by or for terrorist groups, focuses on the destination and use of funds that may come from legitimate or criminal sources, or a combination of the two.

The Company is committed to cooperating fully with law enforcement and regulatory investigations concerning possible money laundering or illicit financing activity. You must immediately contact the Company's General Counsel and Compliance Officer if you are approached in any manner by government agencies for records and information on customers, agents, or business partners that may be under investigation. Strict rules specify time frames for complying with such government inquiries or requests and for reporting certain activities that may bear upon money laundering or terrorist activity. Therefore, your immediate action is vital in both reporting requests and being responsive when given instructions by the General Counsel and Compliance Officer.

Labor and Employment

The Company adheres, and expects its employees to adhere, to all federal, state, and local laws regarding labor and employment. These include but are not limited to equal employment opportunity, harassment and discrimination, and safety and health.

Quality of Public Disclosures

The Company is committed to providing its stockholders with complete and accurate information about its financial condition and results of operations as required by the securities laws of the United States. It is the Company's policy that the reports and documents it files with or submits to the Securities and Exchange Commission, and its earnings releases and similar public communications made by the Company, include fair, timely and understandable disclosure. Officers and employees who are responsible for these filings and disclosures, including the Company's principal executive, financial and accounting officers, must use reasonable judgment and perform their responsibilities honestly, ethically and objectively in order to ensure that this disclosure policy is fulfilled. The Company's Disclosure Committee and senior management are primarily responsible for monitoring the Company's public disclosure.

Compliance Procedures

Communication of Code

All directors, officers and employees will be supplied with a copy of the Code upon its adoption by the Company. In addition, all directors, officers and employees will be supplied and asked to confirm in writing that they have read and understood, and will comply with, the Code at the beginning of their service at the Company. Updates of the Code will be provided from time to time. A copy of the Code is also available to all directors, officers and employees by requesting one from the Compliance Officer or Human Resources department, or by accessing the Company's website at www.virtusa.com.

Monitoring Compliance and Disciplinary Action

The Company's management, under the supervision of its Board of Directors or a committee thereof or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee, shall take reasonable steps from time to time to make a preliminary assessment of where the matter should be allocated and addressed and (i) to monitor and test compliance with the Code with respect to matters under its supervision as set forth above, and (ii) when appropriate, impose and enforce appropriate disciplinary measures for violations of the Code, after making a preliminary assessment of where the matter should be properly allocated and addressed.

Disciplinary measures for violations of the Code may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service and restitution.

The Company's management shall periodically report to the Board of Directors or the Corporate Governance Committee on these compliance efforts including, without limitation, periodic reporting of alleged violations of the Code and the actions taken with respect to any such violation.

From time to time (no less than annually), the Company will also train all relevant employees (i.e., those who interact with the government or perform, finance, procurement, HR or business functions) and have global communications on a regular basis to ensure the employees are aware of the critical sections of the Code, including the FCPA, and UK Bribery Act compliance and how they may report suspected corruption and bribery.

The Company will also provide training to any other employees or directors the Company deems appropriate.

The Company shall conduct periodic audits of the Company's compliance programs and compliance with the Code, including FCPA, UK Bribery Act and anti-corruption compliance programs and processes of the Company.

Reporting Concerns/Receiving Advice

Communication Channels

Be Proactive. A copy of the Code will be maintained on the Company's website at www.virtusa.com. Every employee is encouraged to act proactively by asking questions,

seeking guidance and reporting suspected violations of the Code and other policies and procedures of the Company, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of the Company's business or occurring on the Company's property. **If any employee believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code, he or she is obligated to bring the matter to the attention of the Compliance Officer.**

Seeking Guidance. The best starting point for an officer or employee seeking advice on ethics-related issues or reporting potential violations of the Code will usually be his or her supervisor. However, if the conduct in question involves his or her supervisor, if the employee has reported the conduct in question to his or her supervisor and does not believe that he or she has dealt with it properly, or if the officer or employee does not feel that he or she can discuss the matter with his or her supervisor, the employee may raise the matter with the Compliance Officer.

Communication Alternatives. Any officer or employee may communicate with the Compliance Officer by any of the following methods:

- In writing (which may be done anonymously as set forth below under "Reporting; Anonymity; Retaliation"), addressed to the Compliance Officer, by U.S. mail to c/o Virtusa Corporation, 2000 West Park Drive, Westborough, MA 01581;
- **By e-mail using a web based submission tool**
<https://virtusa.silentwhistle.com/ethfeedback/index.jsp> (which may be done anonymously as set forth below under "Reporting; Anonymity; Retaliation"); or

By phoning an off-site voicemail account named Whistleblower Hotline which we have established for receipt of questions and reports of potential violations of the Code. The off-site voicemail account may be reached at **1-800-698-2816** and calls may be made anonymously as set forth below under "Reporting; Anonymity; Retaliation".

Additional Resources for Questions and Reporting

- *General Counsel and Compliance Officer*
- By Email: ptutun@virtusa.com
- By Phone: 508-389-7450

You may call or report via the web anonymously or you can give your name. If you give your name, your identity and the information you provide will be shared only on a "need to know" basis with those who are involved in addressing your concern.

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Reporting Accounting and Similar Concerns. Any concerns or questions regarding any Company policy or procedure or applicable law, rules or regulations that involve accounting, internal accounting controls or auditing matters should be directed to the Audit Committee or a designee of the Audit Committee. Officers, employees or any other party may communicate with the Audit Committee or its designee:

- in writing to: Chairman of the Audit Committee, c/o Virtusa Corporation, 2000 West Park Drive, Westborough, MA 01581; or
- **by phoning the Whistleblower Hotline 1-800-698-2816**

Officers and employees may use the above methods to communicate anonymously with the Audit Committee.

You may also report any such violations or ask questions by using the following:

- **General Counsel and Compliance Officer**
- By Email: ptutun@virtusa.com
- By Phone: 508-389-7450

Misuse of Reporting Channels. Employees must not use these reporting channels in bad faith or in a false or frivolous manner. Furthermore, employees should not use the off-site voicemail account to report grievances that do not involve the Code or other ethics-related issues.

Director Communications. In addition to the foregoing methods, a director may also communicate concerns or seek advice with respect to this Code by contacting the Board of Directors through its Lead Director, or a committee thereof responsible for administering and interpreting this Code.

Reporting; Anonymity; Retaliation

When reporting suspected violations of the Code, the Company prefers that officers and employees identify themselves to facilitate the Company's ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

If an officer or employee wishes to remain anonymous, he or she may do so, and the Company will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, the Company may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, persons who make reports anonymously should provide as much detail as is reasonably necessary to permit the Company to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

No Retaliation

The Company expressly forbids any retaliation against any officer or employee who, acting in good faith, reports suspected misconduct. Any person who participates in any such retaliation is subject to disciplinary action, including termination.

Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes without limitation, for purposes of this Code, the Company's principal executive, financial and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, the Audit Committee (or the committee of the Board to whom the matter has been allocated or referred) , and (ii) if applicable, such waiver is promptly disclosed to the Company's stockholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Any waivers of the Code for other employees may be made by the Compliance Officer, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to the Company's stockholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

VIRTUSA CORPORATION

ACKNOWLEDGMENT

I acknowledge that I have reviewed, understand and complied fully with the Company's Code of Business Conduct and Ethics (the "Code") and agree to abide by the provisions of the Code.

Signature

Name (Printed or typed)

Position

Date

Approved: June 26, 2009

Approved as amended: June 3, 2010

Board approved: July 16, 2010

Approved as Amended: _May 20, 2013

Board approved: May 22, 2013