

WNS (HOLDINGS) LTD  
Form SC 13G/A  
March 30, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

WNS (Holdings) Limited

(Name of Issuer)

Ordinary Shares, Par Value 10 Pence Per Share

(Title of Class of Securities)

92932M 10 1

(CUSIP Number)

February 15, 2012

(Date of Event Which Requires  
Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 92932M 10 1 \_\_\_\_\_

13G

Page 2 of 23 Pages

1 NAME OF REPORTING PERSON  
WARBURG PINCUS PRIVATE EQUITY VIII, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
I.R.S. No. 13 - 4161869

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

7,259,572

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

7,259,572

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,259,572

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

14.5%

12 TYPE OF REPORTING PERSON\*

PN



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1NAME OF REPORTING PERSON  
WARBURG PINCUS INTERNATIONAL PARTNERS, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
I.R.S. No. 13-4104745

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6SHARED VOTING POWER

6,969,190

7SOLE DISPOSITIVE POWER

0

8SHARED DISPOSITIVE POWER

6,969,190

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,969,190

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

13.9%

12TYPE OF REPORTING PERSON\*

PN



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1NAME OF REPORTING PERSON

WARBURG PINCUS NETHERLANDS INTERNATIONAL PARTNERS I C.V.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

I.R.S. No. 13 - 4133839

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

The Netherlands

5SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6SHARED VOTING POWER

290,382

7SOLE DISPOSITIVE POWER

0

8SHARED DISPOSITIVE POWER

290,382

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

290,382

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1%

12TYPE OF REPORTING PERSON\*

PN





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1 NAME OF REPORTING PERSON  
WARBURG PINCUS PARTNERS LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
I.R.S. No. 13 – 4069737

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

14,519,144

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

14,519,144

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,519,144

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.0%

12 TYPE OF REPORTING PERSON\*

OO



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1 NAME OF REPORTING PERSON  
WARBURG PINCUS & CO.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
I.R.S. No. 13 – 6358475

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

14,519,144

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

14,519,144

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,519,144

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.0%

12 TYPE OF REPORTING PERSON\*

PN



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1 NAME OF REPORTING PERSON  
WARBURG PINCUS LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
I.R.S. No. 13-3536050

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

14,519,144

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

14,519,144

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,519,144

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.0%

12 TYPE OF REPORTING PERSON\*

OO



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Page 8 of 23 Pages

1 NAME OF REPORTING PERSON

Charles R. Kaye

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

14,519,144

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

14,519,144

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,519,144

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.0%

12 TYPE OF REPORTING PERSON\*

IN





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1 NAME OF REPORTING PERSON

Joseph. P. Landy

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

14,519,144

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

14,519,144

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,519,144

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.0%

12 TYPE OF REPORTING PERSON\*

IN



Item 1(a): Name of Issuer:

WNS (Holdings) Limited

Item 1(b): Address of Issuer's Principal Executive Offices:

Gate 4, Godrej & Boyce Complex  
Pirojshanagar, Vikhroli (W)  
Mumbai 400 079  
India

Item 2(a): Name of Person Filing:

This Schedule 13G/A is filed by and on behalf of (i) Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership ("WP VIII", and together with its two affiliated partnerships, Warburg Pincus Netherlands Private Equity VIII C.V. I, a company formed under the laws of the Netherlands ("WP VIII CV I"), and WP-WPVIII Investors, L.P., a Delaware limited partnership ("WP-WPVIII Investors"), and collectively, the "WP VIII Funds"); (ii) Warburg Pincus International Partners, L.P., a Delaware limited partnership ("WPIP", and together with its two affiliated partnerships, Warburg Pincus Netherlands International Partners I C.V., a company formed under the laws of the Netherlands ("WPIP I CV"), and WP-WPIP Investors L.P., a Delaware limited partnership ("WP-WPIP Investors"), and collectively, the "WPIP Funds"); (iii) Warburg Pincus Partners LLC, a New York limited liability company ("WPP LLC"), the general partner of WP VIII, WPIP, WP VIII CV I and WPIP I CV, and the sole member of certain Delaware limited liability companies affiliated with the WP VIII Funds and the WPIP Funds; (iv) Warburg Pincus & Co., a New York general partnership ("WP"), the managing member of WPP LLC; (v) Warburg Pincus LLC, a New York limited liability company ("WP LLC"), which manages the WP VIII Funds and the WPIP Funds; and (vi) Messrs. Charles R. Kaye and Joseph P. Landy, each a United States citizen and a Managing General Partner of WP and Co-President and Managing Member of WP LLC. Each of the WP VIII Funds, the WPIP Funds, WPP LLC, WP, WP LLC, Mr. Kaye and Mr. Landy are sometimes collectively referred to herein as the "Warburg Pincus Reporting Persons".

Each of the Warburg Pincus Reporting Persons expressly disclaims beneficial ownership of the Ordinary Shares in which they do not have a pecuniary interest.

Item 2(b): Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each the Warburg Pincus Reporting Persons is 450 Lexington Avenue, New York, New York 10017, USA.

Item 2(c): Citizenship:

See Item 2(a) above.

Item 2(d): Title of Class of Securities:

Ordinary Shares, par value 10 pence per share ("Ordinary Shares")

Item 2(e): CUSIP Number

92932M 10 1

Item 3: If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- A.  Broker or dealer registered under Section 15 of the Act,
- B.  Bank as defined in Section 3(a)(6) of the Act,
- C.  Insurance Company as defined in Section 3(a)(19) of the Act,
- D.  Investment Company registered under Section 8 of the Investment Company Act of 1940,
- E.  Investment Adviser in accordance with Rule 13d-1 (b)(1)(ii)(E),
- F.  Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
- G.  Parent Holding Company or control person in accordance with Rule 13d-1 (b)(1)(ii)(G),
- H.  Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- I.  Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- J.  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4: Ownership:

1. Warburg Pincus Private Equity VIII, L.P.

(a) Amount beneficially owned:

7,259,572

(b) Percent of class: 14.5%

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 7,259,572
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of:  
7,259,572

2. Warburg Pincus International Partners, L.P.

(a) Amount beneficially owned: 6,969,190

(b) Percent of class: 13.9%

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 6,969,190
- (iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 6,969,190

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3. Warburg Pincus Netherlands International Partners I C.V.

(a) Amount beneficially owned: 290,382

(b) Percent of class: Less than 1%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 290,382

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 290,382

4. Warburg Pincus Partners LLC

(a) Amount beneficially owned: 14,519,144

(b) Percent of class: 29.0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 14,519,144





(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of:  
14,519,144

5. Warburg Pincus & Co.

(a) Amount beneficially owned: 14,519,144

(b) Percent of class: 29.0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 14,519,144

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of:  
14,519,144

6. Warburg Pincus LLC

(a) Amount beneficially owned: 14,519,144

(b) Percent of class: 29.0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0



(ii) Shared power to vote or to direct the vote: 14,519,144

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of:  
14,519,144

7. Charles R. Kaye

(a) Amount beneficially owned: 14,519,144

(b) Percent of class: 29.0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 14,519,144

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of:  
14,519,144

8. Joseph P. Landy

(a) Amount beneficially owned: 14,519,144

(b) Percent of class: 29.0%



(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 14,519,144

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 14,519,144

Item 5: Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Other than as set forth herein, no other person has the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, in excess of 5% of the total outstanding Ordinary Shares.

Item 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

N/A

Item 8: Identification and Classification of Members of the Group:

The Warburg Pincus Reporting Persons are making this single joint filing because they may be deemed to constitute a “group” within the meaning of Section 13(d)-(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The joint filing agreement among the Warburg Pincus Reporting Persons to file this Schedule 13G/A jointly in accordance with Rule 13d-1(k) of the Exchange Act is attached hereto as Exhibit 99.1. Each Warburg Pincus Reporting Person expressly disclaims beneficial ownership with respect to any Ordinary Shares in which they do not have a pecuniary interest.

Item 9: Notice of Dissolution of Group:



N/A

Item 10: Certification:

N/A

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 30, 2012

WARBURG PINCUS PRIVATE EQUITY  
VIII, L.P.

By: Warburg Pincus Partners LLC, its General  
Partner

By: Warburg Pincus & Co., its Managing  
Member

By: /s/ Scott A.  
Arenare  
Name: Scott A. Arenare  
Title: Partner

Dated: March 30, 2012

WARBURG PINCUS INTERNATIONAL  
PARTNERS, L.P.

By: Warburg Pincus Partners LLC, its General  
Partner

By: Warburg Pincus & Co., its Managing  
Member

By: /s/ Scott A.  
Arenare  
Name: Scott A. Arenare  
Title: Partner

Dated: March 30, 2012

WARBURG PINCUS NETHERLANDS  
INTERNATIONAL PARTNERS I C.V.

By: Warburg Pincus Partners LLC, its General  
Partner

By: Warburg Pincus & Co., its Managing  
Member

By: /s/ Scott A.  
Arenare  
Name: Scott A. Arenare  
Title: Partner





Dated: March 30, 2012

WARBURG PINCUS PARTNERS LLC

By: Warburg Pincus & Co., its Managing  
Member

By: /s/ Scott A.  
Arenare  
Name: Scott A. Arenare  
Title: Partner

Dated: March 30, 2012

WARBURG PINCUS & CO.

By: /s/ Scott A. Arenare  
Name: Scott A. Arenare  
Title: Partner

Dated: March 30, 2012

WARBURG PINCUS LLC

By: /s/ Scott A. Arenare  
Name: Scott A. Arenare  
Title: Managing Director

Dated: March 30, 2012

CHARLES R. KAYE

By: /s/ Scott A. Arenare  
By: Scott A. Arenare  
as Attorney-in-Fact\*

Dated: March 30, 2012

JOSEPH P. LANDY

By: /s/ Scott A. Arenare  
By: Scott A. Arenare  
as Attorney-in-Fact\*

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\* Powers of Attorney given by Messrs. Kaye and Landy were previously filed with the U.S. Securities and Exchange Commission on March 2, 2006 as an exhibit to a Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.

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EXHIBIT INDEX

Exhibit 99.1: Joint Filing Agreement, dated March 30, 2012, by and between the Warburg Pincus Reporting Persons.