Size: 28x12 cms

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT

For the attention of the equity shareholders of

ALLSEC TECHNOLOGIES LIMITED

Registered Office: 7H, Century Plaza, 560 – 562, Anna Salai, Teynampet, Chennai 600 018, India.

CASH OFFER ("OFFER") FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS/ BENEFICIAL OWNERS

This Corrigendum to the Public Announcement is being issued by YES BANK Limited ("YBL"), [hereinafter referred to as the "Manager to the Offer"] on behalf of First Carlyle Ventures Mauritius [hereinafter referred to as the "Acquirer" or "FCVM"] along with Carlyle Asia Growth Partners III, L.P. ("CAGP III") and CAGP III Co-Investment, L.P. ("CAGP III Co-Invest") [hereinafter referred to as the "Persons Acting in Concert"/ "PACs"], pursuant to and in compliance with, among others, Regulation 10 and 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Takeover Regulations" or the "Regulations"). The shareholders / beneficial owners of Allsec Technologies Limited ("Allsec" or "Target Company") are requested to note the following developments / amendments with respect to and in connection with the Public Announcement ("PA") dated August 29, 2006:

1. Revised Schedule of Activities

Securities and Exchange Board of India ("SEBI") issued comments on the draft Letter of Offer on October 31, 2006 and therefore the dates with respect to various activities as per the disclosure made in the PA has undergone a change. Letter of Offer, Acceptance Form cum Withdrawal Form and Transfer Deeds have been dispatched to the shareholders / beneficial owners on November 13, 2006 and the revised schedule of activities is as follows.

Activities	Original Schedule	Revised Schedule
Date of Public Announcement	Tuesday – August 29, 2006	Tuesday – August 29, 2006
Specified Date*	Wednesday – August 30, 2006	Wednesday – August 30, 2006
Last date for competitive bid	Tuesday – September 19, 2006	Tuesday – September 19, 2006
Last date by which Letter of Offer to reach the shareholders	Friday – October 13, 2006	Tuesday – November 14, 2006
Date of opening of the Offer	Monday – October 23, 2006	Tuesday – November 21, 2006
Last date for revising the Offer price / number of Shares	Wednesday – November 1, 2006	Thursday – November 30, 2006
Last date up to which shareholders may withdraw acceptance of the Offer	Tuesday – November 7, 2006	Wednesday – December 6, 2006
Date of closure of the Offer	Saturday – November 11, 2006	Monday - December 11, 2006
Date for communicating acceptance/ rejection under the Offer and payment of consideration for applications accepted and/ or return of Shares/ Share Certificates for applications rejected	Friday – November 24, 2006	Tuesday – December 26, 2006

** Specified Date is only for the purpose of determining the names of shareholders / beneficial owners as on such date to whom the Letter of Offer is sent.*

2. Offer Background

This Offer is being made pursuant to the Preferential Allotment of 30,21,685 Equity Shares and 1,60,728 Warrants by Allsec to FCVM in accordance with Section 81(1A) of the Companies Act, 1956 and in compliance with Regulation 10 & 12 of Takeover Regulations. In the facts and circumstances of the case, the acquisition of Shares in the Target Company amounts to change in control in terms of Regulation 2(1)(c) and Regulation 12 of Takeover Regulations.

3. Financial Resources Availability to finance the acquisition

Mr. Ruben Thumiah, FCCA, Nexia Baker & Arenson, Chartered Accountants, have certified vide their letter dated August 22, 2006 that the Acquirer has adequate financial resources and October 25, 2006 that Acquirer and PACs have adequate financial resources to finance the acquisition of up to 30,45,106 Equity Shares to the extent of their obligations of the Offer. CAGP III vide their letter dated October 27, 2006 has guaranteed to fund the Offer and Wachovia Bank, N.A., the Bankers of CAGP III, vide their letter dated October 26, 2006 certified that CAGP III is capable of funding the Offer obligations.

4. General

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of Offer and Acceptance Form cum Withdrawal Form.

The Acquirer i.e. FCVM and PACs viz., CAGP III and CAGP III Co–Invest and the directors of the Acquirer accept full responsibility for the information contained in this corrigendum to the PA and also for the obligations of the Acquirer and PACs as laid down in the Takeover Regulations.

PA dated August 29, 2006 and this corrigendum to the PA are also available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the Letter of Offer and Acceptance Form cum Withdrawal Form which will be available on SEBI's website during the Offer period i.e. from Tuesday – November 21, 2006 to Monday – December 11, 2006 and send their acceptances on or before Monday – December 11, 2006.

Registrar to the Offer

INTIME SPECTRUM REGISTRY LIMITED

Intime Spectrum Registry Limited
C-13, Kantilal Maganlal Industrial Estate
(Pannalal Silk Mills Compound)
L.B.S. Marg, Bhandup West, Mumbai 400 078
Tel No: 91 22 2596 0320 - 28, Fax No: 91 22 2596 0329
E-mail: allsecoffer@intimespectrum.com
SEBI Registration No: INR 00000 3761
Contact: Ms. Awani Punjani

Issued by: Manager to the Offer

YES BANK
EXPERIENCE OUR EXPERTISE

YES BANK Limited
12th Floor, Discovery of India Building
Nehru Centre, Dr. Annie Besant Road
Worli, Mumbai 400018
Tel. No: 91 22 6669 9000; Fax No: 91 22 2497 4158
E-mail: allsec@yesbank.in
SEBI Registration No: MB / INM 0000 10874
Contact: Dhanraj Uchil / Steven Sule

This corrigendum to the PA is being issued on behalf of the Acquirer i.e. First Carlyle Ventures Mauritius, c/o Multiconsult Limited, 10, Frere Felix De Valois Street, Port Louis, Mauritius, and PACs viz., Carlyle Asia Growth Partners III, L.P., 2, Walker House, PO Box 908 GT, Mary Street George Town, Grand Cayman, Cayman Islands and CAGP III Co–Investment, L.P., 2, Walker House, PO Box 908 GT, Mary Street George Town, Grand Cayman, Cayman Islands.

Place: Mumbai
Date: November 16, 2006