CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF JANUARY 15, 2008
TO THE SHAREHOLDERS OF

AXIS IT & T LIMITED ("AIT"/ "TARGET COMPANY")

[Registered Office:- 325, South Ex Plaza-II, 209 Masjid Moth NDSE-11, New Delhi 110 049, India]

This corrigendum ("**Corrigendum**") to the Public Announcement published on January 15, 2008 ("**PA**") is being issued by Edelweiss Capital Limited ("**Manager**"), on behalf of **Tayana Software Solutions Private Limited** ("**Acquirer**"), who have made a public offer ("**Offer**") for the acquisition of 39,92,097 fully paid-up equity shares of the face value of Rs.5 each representing 20% of the voting Share Capital of Axis IT&T ("AIT" or "**Target Company**"), pursuant to Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"), and this Corrigendum is in continuation of, and should be read in conjunction with the PA published on January 15, 2008 to the shareholders of the AIT.

I. Terms used but not defined in this Corrigendum shall have the same meaning as assigned in the PA and the corrigendum to the PA.

II. Shareholders of AIT are requested to note the following :

1. The schedule of activities in relation to the Offer has been revised and incorporated in the Letter of Offer. The original schedule and the revised schedule are as follows:

Activity	**Original Schedule (Day & Date)**	**Revised Schedule (Day & Date)**
Public Announcement Date	Tuesday, January 15, 2008	Tuesday, January 15, 2008
Specified Date *	Tuesday, January 22, 2008	Tuesday, January 22, 2008
Last date for a competitive bid	Tuesday, February 05, 2008	Tuesday, February 05, 2008
Date by which Letter of Offer to be dispatched to shareholders	Friday, February 29, 2008	Thursday, March 13, 2008
Date of Opening of the Offer	Monday, March 10, 2008	Wednesday, March 19, 2008
Last date for Revising the Offer price / number of Shares	Thursday, March 20, 2008	Thursday, March 27, 2008
Last date for Withdrawing of acceptance from the Offer	Wednesday, March 26, 2008	Wednesday, April 02, 2008
Last date for Closing of the Offer	Saturday, March 29, 2008	Monday, April 07, 2008
Last date of communicating rejection / acceptance and for dispatch of consideration for acceptance and of Share certificate(s) for the rejected Shares / credit of unaccepted dematerialized Shares.	Monday, April 14, 2008	Tuesday, April 22, 2008

** Specified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of the shares of AIT (except Acquirer and Promoters of AIT) are eligible to participate in the Offer anytime before the closure of the Offer.*

2. The promoter sellers of the Target Company have violated Regulation 11 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the past and suitable action may be initiated by SEBI in this regard at a later stage. The promoter sellers have undertaken to cooperate with SEBI in this regard.
3. All other terms and conditions of offer remain unchanged.
4. The Acquirer and their respective directors accept responsibility for the information contained in this Corrigendum. The Acquirer is responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations.

This announcement will also be available on the website of SEBI (www.sebi.gov.in)

Issued on behalf of the Acquirer by: Manager to the Offer

Edelweiss
Ideas create, values protect

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Contact Person: Mr. Pallav Shah

Date: March 17, 2008
Place: Mumbai

21 x 12