

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

AXIS IT & T LIMITED

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

This Public Announcement (the "Announcement") is being issued by Edelweiss Capital Limited ("Manager to Offer"), on behalf of Tayana Software Solutions Private Limited ("Acquirer") 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 (the "SEBI (SAST) Regulations").

The details subsequent to the completion of the offer made vide public announcement published on January 15, 2008 and corrigendum public announcement published on March 18, 2008 pursuant to under SEBI (SAST) Regulations by the **Acquirer** to acquire upto 39,92,097 fully paid-up equity shares of the face value of Rs. 5/- each representing 20.00% of the voting capital of Axis IT&T Limited at a price of Rs. 19.59/- (Rupees Nineteen and Fifty Nine paise Only) each per fully paid up equity share, payable in cash are as under:

1. Name of the Target Company : Axis IT&T Limited
2. Name of Acquirer(s) including PACs : Tayana Software Solutions Private Limited (Acquirer)
3. Name of Manager to the Offer : Edelweiss Capital Limited
4. Name of the Registrar to the offer, if any : Karvy Computershare Private Limited
5. Offer Details
 - a. Date of opening of the offer : March 19, 2008
 - b. Date of closure of the offer : April 07, 2008
6. Details of the acquisition

Sr. No.	Item	Proposed in the Offer Document		Actual	
1	Offer price	Rs. 19.59/- per fully paid up equity share		Rs. 19.59/- per fully paid up equity share	
2	Share holding of Acquirer and PAC (No & %) before the MOU/PA	Nil		Nil	
3	Shares acquired by way of Share Purchase Agreement (No & %)	1,21,12,184 (60.69%)		1,21,12,184 (60.69%) ⁽¹⁾	
4	Shares acquired in the open offer (No & %)	Upto 39,92,097 (20%)		29,916 (0.15%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 7,82,05,181 ⁽²⁾		Rs. 5,86,055 ⁽³⁾	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any. (No & %) 6.1 Price of the shares acquired 6.2 No of shares acquired 6.3 % of shares acquired	Nil		Nil	
7	Post offer share holding of acquirer (No & %) (2+3+4+6)	1,61,04,281 (80.69%)		1,21,42,100 (60.83%) ⁽¹⁾	
8	Pre & Post offer share holding of Public (No & %)	Pre offer 66,76,089 ⁽⁴⁾ (33.45%)	Post offer 26,83,992 ⁽⁴⁾ (13.45%)	Pre offer 66, 76,089 ⁽⁴⁾ (33.45%)	Post offer 78,18,381 ⁽⁵⁾ (39.17%)

All percentage shareholding calculations have been made using fully-paid up voting capital of 1,99,60,481 equity shares of Axis IT&T Limited.

- (1) This represents the actual shareholding of the Acquirer as it would be on the date of transfer of the shares in the name of the Acquirer.
- (2) Assuming Acceptance of 39,92,097 fully paid-up equity shares.
- (3) Based on acceptance of 29,916 fully paid-up equity shares.
- (4) Does not include the 11,72,208 shares held by the erstwhile promoter of Axis IT&T Limited viz. Yukti Securities Private Limited.
- (5) Includes 11,72,208 shares held by the erstwhile promoters of Axis IT&T Limited viz. Yukti Securities Private Limited, which now form part of the public shareholding.
7. Status of Escrow Account, whether released or not: Released
8. Payment of interest, if any, to the shareholders along with the details thereof: Not Applicable
9. Status of investor complaints received, if any: No investor complaints are pending as on date.

The Acquirer and Board of Directors of the Acquirer accept responsibilities for the information contained in this Post Offer Public Announcement and for the fulfillment of their obligations under the SEBI (SAST) Regulations.

This announcement should be read in conjunction with the public announcement and the corrigendum referred to in the first paragraph above.

This announcement would also be available on the SEBI website at <http://www.sebi.gov.in>

For and on behalf of the Acquirer



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Contact Person: Mr. Pallav Shah

Place: Mumbai
Date: May 10, 2008