CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

CALIFORNIA SOFTWARE COMPANY LIMITED

Registered Office: 1205, D Block, 12th Floor, Tidel Park, Taramani, Chennai – 600 113, India

This Corrigendum ("Corrigendum") is being issued by Religare Securities Ltd. ('Religare'), the Manager to the Offer, for and on behalf of Kemoil Limited ('the Acquirer'/ 'Kemoil'), in continuation of, and should be read in conjunction with, the Public Announcement (PA) published in all editions of Business Standard, Business Line, Prathakal and Makkal Kural on August 21, 2007 pursuant to and in compliance with Regulation 11(1) and Regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('SEBI (SAST) Regulations'). The terms used but not defined in this Announcement shall have the same meanings assigned to them in the PA.

The Shareholders of California Software Company Limited ('Calsoft' / 'Target Company') are requested to kindly note that:-

1. The schedule of activities as mentioned in the Public Announcement published on August 21, 2007 has been revised as under:

Activity	Original day and date	Revised day and date
Public Announcement Date (PA)	Monday, August 20, 2007	Tuesday, August 21, 2007
Specified Date*	Friday, September 07, 2007	Friday, September 07, 2007
Last date for a competitive bid	Monday, September 10, 2007	Tuesday, September 11, 2007
Date by which Letter of Offer to be dispatched to shareholders	Wednesday, October 03, 2007	Monday, May 05, 2008
Date of opening of the Offer	Friday, October 12, 2007	Friday, May 09, 2008
Last date for upward revision of the Offer Price	Tuesday, October 23, 2007	Friday, May 16, 2008
Last date for withdrawing acceptance of the Offer	Friday, October 26, 2007	Friday, May 23, 2008
Date of closing of the Offer	Wednesday, October 31, 2007	Wednesday, May 28, 2008
Last date of communicating rejection / acceptance and payment of consideration for accepted tenders and / or the unaccepted equity shares / share certificates will be dispatched / credited.	Tuesday, November 13, 2007	Wednesday, June 11, 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 and all owners (registered or unregistered) of the shares of the Target Company (except Acquirer, PAC and Seller) are eligible to participate in the Offer anytime before the closing of the Offer.*

2. **Background to the offer**

   The following has been substituted for para I(g)

   In light of the transactions as mentioned in Clause I (d) and previous holding, the Acquirer has acquired 47.71% voting rights in Calsoft. Further, the Acquirer has acquired sole control over the affairs of Calsoft since the existing promoter Mr. S. Santhosh has entered into a Shareholders' Agreement dated August 17, 2007 with Kemoil for setting out the respective roles with regard to the management and functioning of the Target Company. Mr. S. Santhosh (along with relatives), post the transaction as aforesaid, will collectively hold 5,65,796 equity shares representing 4.58% of the fully paid up equity share capital of the Target Company. The Shareholders' Agreement, inter alia, confers on Kemoil, right to induct directors on the Board of Calsoft. Kemoil will be entitled to exercise the aforesaid rights under the said Shareholders' Agreement upon the closure of the Offer and hence Kemoil will acquire control of Calsoft resulting in a change of control of Calsoft in pursuance of Regulations 12 of the SEBI (SAST) Regulations. Also, in terms of the said agreement Kemoil will become the sole promoter of the target company and Mr. S. Santhosh's shareholding will be classified in the public category. However, Mr. S. Santhosh would continue as the Managing Director of Calsoft and shall operate and manage the affairs of the target company under the supervision of its board of directors in professional capacity.

3. **Reasons for the Acquisition and future plans about target company:**

   The following has been replaced for para VI(c)

   As required under Regulation 16 (ix)(a) of the Regulations, The Acquirer along with the PAC do not have any plans to dispose off or otherwise encumber any asset of Calsoft in the next two years except in the ordinary course of business of Calsoft and except to the extent to optimize the value to all shareholders by restructuring and/or rationalisation of assets, investments, liabilities or otherwise of Calsoft. The Acquirers will not dispose off sell or otherwise encumber any substantial assets of Calsoft except with the prior approval of the shareholders of Calsoft.

4. **Details of Kemoil Limited (Acquirer)**

a. The following has been inserted in para IV A(a)
   Contact details of Acquirer: Telephone No. +852 29801845 and Fax No. +852 29809262

b. The following has been inserted in para IV A (c)
   Mr. Lucius Charles Conrad is the sole director of Kemoil. Mr. Robert V Chandran was on the board of Kemoil till January 7, 2008. Mr. Robert V Chandran died in an accident on January 7, 2008.

c. The following has been replaced for para IVA(d) as Financial Highlights of the Acquirer:

	Financial Year/ Period ending							
Particulars	**March 31, 2007**		**December 31, 2006**		**December 31, 2005**		**December 31, 2004**	
	US $	Rs.in lacs	US $	Rs. in lacs	US $	Rs. in lacs	US $	Rs. in lacs
Total Income	–	–	57,287	25.28	38,455	17.38	446,396	194.04
Profit After Tax	–	–	–	–	–	–	405,576	176.30
Share Capital	1450	0.63	1450	0.64	1450	0.66	1450	0.63
Reserves and Surplus (excluding Revaluation Reserve)	(1450)	(0.63)	(1450)	(0.64)	(1450)	(0.66)	(1450)	(0.63)
Net Worth	–	–	–	–	–	–	–	–
Earning Per Share (Rs.)	–	–	–	–	–	–	40557.60	1763039.00
Return on Net Worth (%)	–	–	–	–	–	–	–	
Book Value Per Share (Rs.)	–	–	–	–	–	–	–	–

(Source: Management certificate dated August 9, 2007. Certificate dated August 14, 2007 from R Balaji & Company, Chartered Accountants, Chennai (Membership No. 26922) for conversion into Indian Rupee)

d. The acquirer had been allotted 2,92,000 shares in September 1997 at a price of Rs. 22.50 per share by way of re-issue of forfeited shares representing 8.97% of the then paid up share capital. The Acquirer has applied to Division of Regulatory Action, Enforcement Department, SEBI for a consent order.

5. **Details of Chemoil Energy Limited (CEL) (PAC)**

a. The following has been replaced for para IV B(d)

   The Board of Directors of CEL consists of - Clyde Micheal Bandy, Chairman & CEO, Vivian Pearl Johnston Chandran - Non Executive Director, Sharon Stacey Johnston Chandran - Executive Director, Koji Takayanagi - Non Executive Director, Fuminobu Oda- Non Executive Director, Philp Calvin Anderson & Peter Michael Meade - Independent Directors and Micheal Lim Choo San - Lead Independent Director.

b. Mr. Clyde Micheal Bandy has been appointed as Chairman & CEO w.e.f. January 14, 2008 after death of Mr. Robert V Chandran in an accident on January 7, 2008. Mr. Clyde Micheal Bandy has recused himself and shall not participate in any matter(s) concerning or relating to the offer including any preparatory steps leading to the offer.

6. **Disclosure under Regulation 21(2) of the SEBI Takeover code**

   Para VIII is amended to read as follows:

   Assuming full acceptance, the offer would not reduce the public shareholding below the minimum limit specified in the listing agreement with the Stock Exchange for the purpose of listing on a continuous basis.

7. **Details of California Software Company Limited (Calsoft) (Target Company)**

a. The following has been replaced for para V (g)

   The Board of Directors of Calsoft consists of – Clyde Micheal Bandy, Chairman, S. Santhosh - Managing Director, Prof. T. T. Narendran, Dr. P. J. George, Dan G. Peterson

b. Mr. Clyde Micheal Bandy has been appointed as Chairman w.e.f. February 08, 2008 after the death of Mr. Robert V Chandran in an accident on January 7, 2008. Mr. Fuminobhu Oda, has ceased to be the Director of the company w.e.f. August 23, 2007 as he has not sought reappointment on the board of Calsoft.

8. **Delay in compliance with the provisions of chapter II by the Target Company**

   Target Company has complied with applicable provisions of Chapter II of SEBI Takeover Regulations within the specified time except for the delay of 231 and 87 days under Regulation 8(3) of SEBI Takeover Regulation filings for period ended March 31, 2007 and for Record date on August 22, 2007 respectively. The company has applied to Division of Regulatory Action, Enforcement Department, SEBI vide application letter filed on March 11, 2008 seeking consent term for the same.

9. **Statutory Approval required for the offer**

   The following has been amended in para VII (a)

   As of the date of the Letter of Offer to the best of the knowledge and belief of the Acquirer, no statutory approvals are required to acquire the equity shares tendered pursuant to the Offer except the RBI approval required for acquisition / transfer of the shares tendered in the open offer.

10. **Financial Arrangement**

   The following has been amended as para IX (d)

a. In accordance with the provisions of Regulation 28 of the SEBI Takeover Code, the Acquirer has created an Escrow Account in the form of Bank Guarantee issued by HDFC Bank Limited, 4th Floor, 115, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004 valid till June 30, 2008 in favour of Religare Securities Limited, the Manager to the Offer, for an amount of Rs. 6,19,00,000 ((Rupees Six Crores Nineteen Lakhs Only) which is being in excess of 25% of the total consideration.

Except for the above, there are no other changes in the contents of the PA. The Acquirer and PAC accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and any subsequent amendments thereof.

The Public Announcement dated August 21, 2007 and this Announcement will also be available on SEBI's website at http://www.sebi.gov.in

Issued on behalf of the Acquirer and PAC by

Manager to the Offer

RELIGĀRE
Values that bind

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Date: May 2, 2008 Place: Chennai

Size: 45x12 sq. cm