OFFER OPENING PUBLIC ANNOUNCEMENT

CIGNITI TECHNOLOGIES LIMITED

(Formerly known as Chakkilam Infotech Limited)

Regd. Office: Suit No.106 & 107, 6-3-456/C, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad-500 082
Tel.: 040-30702250/55; Fax: 040-23350667; E-mail: info@cigniti.com

This Advertisement is being issued by **Ashika Capital Limited** ('Manager to the Offer') on behalf of **Ms. Sapna Pennam (Acquirer 1), Mr. Kumar Bapuji Kukunuru (Acquirer 2) and Mr. Srikanth Chakkilam (Acquirer 3)** (hereinafter collectively referred as 'Acquirers') pursuant to and in compliance with Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations, 2011') in respect of Open Offer for acquisition of 43,91,770 Equity Shares of ₹ 10/- each, constituting 26% of the expanded paid up share capital of **Cigniti Technologies Limited** (*Formerly known as Chakkilam Infotech Limited*) (hereinafter referred to as the 'CTL' or 'Target Company'). The Detailed Public Statement ('DPS') with respect to the aforementioned Offer was published on December 27, 2011 in all editions of **Financial Express (English), Janasatta (Hindi), Prajasakti (Telugu) and Navshakthi (Marathi).**

1. The Offer Price is ₹ 39/- (Rupees Thirty Nine only) per Equity Share ('Offer Price'). There has been no revision in the Offer Price.
2. Committee of Independent Directors ('IDC') of the Target Company recommends acceptance of the Open Offer given by Acquirers as the Offer Price of ₹ 39/- (Rupees Thirty Nine only) per equity share of ₹ 10/- each of the Cigniti Technologies is fair and reasonable, in the light of the following:

   The Book Value per Equity Share of the Target Company as per the un-audited & certified financial results as on 31.10.2011 is ₹ 13.62 (Rupees Thirteen and Sixty Two Paisa only), which is lower than the Offer Price of ₹ 39/-, being offered by the Acquirers, and the Fair Value per Equity Share of Target Company is ₹ 10.57 (Rupees Ten and Fifty Seven paisa only) as per the Valuation Report dated December 14, 2011 certified by Mr. M. Madhusudhan Reddy (Membership No. 213077), Partner of M.M. Reddy & Co, Chartered Accountants having their office at # G-8, Amrutha Ville, Rajbhavan Road, Somajiguda, Hyderabad-500 082.

   The recommendation of IDC was published in the abovementioned newspapers on March 7, 2012.
3. There has been no Competitive Bid to this Offer.
4. The Letter of Offer (LoF) has been dispatched to all the Equity Shareholders of Target Company on March 5, 2012 (Monday).
5. A copy of the LoF along with Form of Acceptance cum Acknowledgement ('Form of Acceptance') is also available on Securities and Exchange Board of India ('SEBI') website (http://www.sebi.gov.in). Registered / Unregistered Shareholders, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

   i. In case of Physical Shares: Name, Address, Distinctive Numbers, Folio No.s, Number of Shares tendered together with the original Equity Share certificate(s), valid Transfer Deeds with the details of the buyer kept blank.

   ii. In case of Dematerialized Shares: Name, Address, Number of Equity Shares held, Number of Equity Shares tendered, DP name, DP ID, Beneficiary Account Number and a photocopy or counterfoil of the delivery instructions in "Off market" mode, duly acknowledged by the Beneficial Owners Depository Participant, in favour of the Special Depository Account:

DP Name	:	Inter-Connected Stock Exchange of India Limited
Account No.	:	1302340000420408
Depository	:	Central Depository Services (India) Limited
Account Name	:	CIGNITI TECHNOLOGIES LIMITED - OPEN OFFER ESCROW ACCOUNT

   Shareholders having their beneficiary account in National Securities Depository Limited ('NSDL') shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account opened with CDSL.

6. In terms of Regulation 16(1) of the SEBI SAST Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on January 3, 2012. We have received the final observations letter dated February 23, 2012 on February 24, 2012 in terms of regulation 16(4) of the SEBI SAST Regulations, 2011 from SEBI which have been incorporated in the LoF.
7. **Status of approval as mentioned in Para VI(1) of DPS is as under:**

   The Target Company has received the approval from FIPB vide their letter no. 8(2012)/260(2011) dated February 17, 2012 for allotment of shares to Acquirer1 and Acquirer2 and yet to receive the in-principle approval of the Stock Exchanges for listing of the shares allotted under preferential issue to Acquirer1, Acquirer2 and Others as approved by the Board of Directors of the Target Company in its meeting held on November 17, 2011 and approved by the shareholders by way of postal ballot, the result of which was declared on December 20, 2011.
8. **Schedule of Activities :**

Activities	Date & Day
Public Announcement (PA) Date	December 20, 2011 (Tuesday)
Detailed Public Statement (DPS) Date	December 27, 2011 (Tuesday)
Last date for making a Competing Offer	January 17, 2012 (Tuesday)
IdentifiedDate*	February 24, 2012 (Friday)
Date when Letter of Offer were dispatched	March 5, 2012 (Monday)
Date of Opening of the Offer	March 12, 2012 (Monday)
Date of Closure of the Offer	March 26, 2012 (Monday)
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	April 11, 2012 (Wednesday)

**Identified 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.*

Issued by Manager to the Offer

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Contact Person: Mr. Narendra Kumar Gamini / Mr. Niraj Kothari

For and on behalf of Ms. Sapna Pennam, Mr. Kumar Bapuji Kukunuru and Mr. Srikanth Chakkilam
Place : Mumbai
Date : March 7, 2012