CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of ASIAN CERC INFORMATION TECHNOLOGY LIMITED

Regd. Office: 908A, Devika Tower 6, Nehru Place, New Delhi-110 019.

CASH OFFER FOR THE ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS/BENEFICIAL OWNERS

The Corrigendum to the Public Announcement is being issued by Systematix Corporate Services Limited, [hereinafter referred to as the **"Manager to the Offer"]** on behalf of Fortis Financial Services Limited [hereinafter referred to as the "**Acquirer**" or "**FFSL**"] 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 shareholders / beneficial owners of Asian CERC Information Technology Limited ("ACERC" or "Target Company") are requested to note the following developments / amendments with respect to and in connection with the Public Announcement dated August 18, 2006 ("**PA**")

1. Revised Schedule of Activities

Securities and Exchange Board of India ("**SEBI**") issued comments on the draft Letter of Offer on July 23, 2007 and therefore the dates with respect to various activities as per the disclosure made in the PA have undergone a change.

The Letter of Offer, Acceptance cum Withdrawal Form and Transfer Deeds will be despatched to the shareholders / beneficial owners on September 5, 2007 and the revised schedule of activities is as follows:

ACTIVITY	ORIGINAL SCHEDULE AS PER PA	REVISED SCHEDULE
Public Announcement	Friday, 18th August, 2006	Friday, 18th August, 2006
Specified Date	Friday, 15th September, 2006	Friday, 15th September, 2006
Last date for a competitive bid	Friday, 15th September, 2006	Friday, 15th September, 2006
Date by which Letter of Offer will be dispatched to shareholders	Friday, 29th September, 2006	Wednesday, 5th September, 2007
Offer Opening Date	Thursday, 12th October, 2006	Friday, 14th September, 2007
Last date for revising the Offer price / number of shares	Monday, 23rd October, 2006	Monday, 24th September, 2007
Last date for withdrawing acceptance to the open offer	Friday, 27th October, 2006	Friday, 28th September, 2007
Offer Closing Date	Wednesday, 1st November, 2006	Thursday, 4th October, 2007
Last date for communicating rejection / acceptance and payment of consideration for accepted tenders	Thursday, 16th November, 2006	Friday, 19th October, 2007

2. Future plans / strategies of the acquirer in respect of the target company.
The Acquirer has got expertise in operation of Capital Market and other allied financial activities. The Target Company is a recognized and reputed software developer for Capital Market and information content provider for financial services industry. The purpose of acquiring the Target Company by the Acquirer is to combine the expertise of the two Companies and provide Information Technology related financial solutions in domestic as well as international markets.

3. Option on terms of regulation 21(2) and its compliance.
According to Regulation 21(2) of SEBI (SAST) Regulations, 1997, if the acquisition made in pursuance of a public offer results in the public shareholding in the target company being reduced below the minimum level required as per the Listing Agreement, the acquirer shall take necessary steps to facilitate compliance of the target company with the relevant provisions thereof, within the time period mentioned therein. In respect of this open offer, the public shareholding in ACERC has not been reduced below the minimum level required as per the Listing Agreement and hence the said Regulation is not applicable.

4. Proposed change in the Board of directors of the target company.
Some of the directors of Fortis Financial Services Limited would be appointed as directors on the board of Asian CERC Information Technology Limited after the open offer formalities are completed. As on date, the proposed change in the Board of directors of the target company has not been decided by the Acquirer.

5. Suitable action would be initiated against the delay by SEBI at later stage for the delay in compliance with Chapter II of the SEBI (SAST) Regulations in respect to Regulation 8 by the Target Company.

6. M/s. JCP Shares and Securities (P) Ltd. and Crossland Investments Limited acquired 10% each in the preferential allotment of 10,00,000 shares made on 11.05.2000 by Asian CERC Information Technology Limited. The above allottees have not complied with Regulation 7 of SEBI (SAST) Regulations, 1997. In view of their non-compliance, suitable action would be initiated by SEBI at a later stage.

7. The Outgoing Promoters of Asian CERC Information Technology Limited had not complied with the provisions of Regulations 10 and 11(1) of the SEBI (SAST) Regulations, 1997 with regard to the acquisitions made by them on 10.5.1999, 11.05.1999 & 25.01.2000.

In view of these violations by the outgoing promoters of ACERC, suitable action would be initiated by SEBI .

8. Promoters other than the sellers are eligible to participate in the instant open offer and they will be termed as public pursuant to the instant public offer.

9. The funds for the purpose of meeting the open offer obligations will be met through Inter-Corporate Deposits from the following companies :

Details of ICDs taken -

Name of Company	As on 31/07/2007	Duration
Oscar Pharmaceuticals Pvt. Ltd.	34,900,000	One Year Put Call Option
Ranbaxy Holding Company	291,800,000	One Year Put Call Option
Religare Finvest Limited	140,600,000	One Year Put Call Option
Modland Wears Pvt Ltd	4,200,000	One Year Put Call Option
Decent Financial Services Limited	3,500,000	Maximum One Year
SRF Trans Holding Ltd.	NIL	Maximum One Year
Total	47,50,00,000	

10. The certificate by M/s. Dharam Raj & Co., Chartered Accountants, dated August 24, 2007 certifying that the offer price is justified in terms of regulation 20(4) forms part of material documents for inspection.

11. 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 and the directors accept full responsibility for the information contained in this corrigendum to the PA and also for the obligations of the Acquirer as laid down in the Takeover Regulations.

The PA 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 Friday, September 14, 2007 to Thursday, October 4, 2007.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SYSTEMATIX GROUP **SYSTEMATIX CORPORATE SERVICES LIMITED** JK Somani Building, 2nd Floor, British Hotel Lane, Fort, Mumbai-400 001. Tel: (022) 66198000, 30298000. Fax: (022) 22675191 E-Mail: ffsl@systematixgroup.in SEBI Regd. No.: INM 00000 4224 ***Contact Person: Mrs. Bharathi Ponde*** ***Vice-President***	KARVY Karvy Computershare Private Limited **KARVY COMPUTERSHARE PRIVATE LIMITED** Karvy House, 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500 034 Tel: (040) 23420815 / 828. Fax: (040) 23431551 E-Mail: asian_offer @karvy.com SEBI Regd. No.: INR000000221 ***Contact Person: Mr. M. Murali Krishna*** ***Asst. General Manager***

This corrigendum to the PA is being issued on behalf of the Acquirer i.e. Fortis Financial Services Limited, 255, 1st Floor, Okhla Industrial Estate, Phase III, New Delhi – 110 020.

Place : New Delhi
Date : September 2, 2007