CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT DATED 22 JULY 2010 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF

EVERONN EDUCATION LIMITED

Registered Office: No. 82, IV Avenue, Ashok Nagar, Chennai - 600083;
Tel.: 044-2371 8202-03/ 2471 5356-59; **Facsimile:** 044-2471 7845

This Corrigendum ("**Corrigendum**") is being issued by Edelweiss Capital Limited ("**Manager to the Offer**"), on behalf of SKIL Infrastructure Limited (the "**Acquirer**") alongwith SKIL Knowledge Cities Private Limited being person acting in concert (the "**PAC**") with the Acquirer, to the equity shareholders ("**Shareholders**") of Everonn Education Limited (the "**Target Company**"), pursuant to and in compliance with Regulation 10 and Regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, and should be read in conjunction with the public announcement dated 22 July, 2010 ("**PA**").

As directed by the Securities and Exchange Board of India vide its letter dated 28 October, 2010 ("**Observation Letter**") the Shareholders are requested to note the following amendments to the PA.

Unless otherwise specified, capitalized terms used but not defined herein shall have the same meaning as ascribed to it in the PA.

I. Revised Schedule

The schedule of activities with respect to the Offer, as provided in paragraph 73 of the PA has been amended as under:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement Date	22 July, 2010	Thursday	22 July, 2010	Thursday
Specified Date*	30 July, 2010	Friday	30 July, 2010	Friday
Last date for competitive bid	12 August, 2010	Thursday	12 August, 2010	Thursday
Date by which Letter of Offer will be dispatched to the shareholders	31 August, 2010	Tuesday	04 November, 2010	Thursday
Offer Opening Date	09 September, 2010	Thursday	08 November, 2010	Monday
Last date for revising the Offer Price/number of shares	17 September, 2010	Friday	18 November, 2010	Thursday
Last date for withdrawing acceptances from the Offer by the shareholder	23 September, 2010	Thursday	24 November, 2010	Wednesday
Offer Closing Date	28 September, 2010	Tuesday	27 November, 2010	Saturday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	12 October, 2010	Tuesday	11 December, 2010	Saturday

** Specified date is only for the purpose of determining the names of the shareholders of the Target Company as on such date to whom the letter of offer would be sent.*

II. Background of the Offer

The Acquirer and Target Company have amended the investment agreement dated 21 July, 2010 vide an amendment agreement dated 29 October, 2010 (collectively referred to as the "**Investment Agreement**") in compliance with the Observation Letter.

III. Conversion of OCDs

SEBI has, vide its Observation Letter, advised that the conversion of OCDs should be completed within 15 days from the date of closure of the Offer. In light of the above, the OCDs shall necessarily be redeemed or converted into Equity Shares at any time prior to the expiry of 15 days from the date of closure of the Offer in accordance with Regulation 22(5) of the SEBI (SAST) Regulations.

IV. Salient Features of the Investment Agreement

In compliance with the Observation Letter, the salient features of the Investment Agreement provided in paragraph 6 of the PA have been amended as follows:

The parties have agreed to appoint Nikhil Gandhi on the Board, as a nominee director of the Acquirer, on the earlier of (i) completion of the Offer; and (ii) deposit of 100% of the Offer consideration into the Escrow Account. The parties have also agreed to grant certain affirmative voting rights to the Acquirer which shall be available and exercisable only after appointment of the nominee director.

V. Offer Price

SEBI has vide its Observation Letter, advised that the date of the board meeting authorizing the allotment of OCDs i.e. 31 August, 2010, should also be considered for the purpose of arriving at the Offer Price.

Pursuant to the same, the Offer Price stands revised upwards to Rs 587.01.

VI. Information on the Acquirer

Paragraph 29 of the PA is amended as follows:

The promoters of SKIL are Mr. Nikhil P. Gandhi, Mr. Bhavesh P. Gandhi and Metropolitan Industries (a partnership firm, where Nikhil P. Gandhi and Bhavesh P. Gandhi are the only partners). SKIL is the flagship company of the SKIL Infrastructure group.

VII. Emerging Voting Capital

With reference to the table in paragraph 49 of the PA for calculation of the Emerging Voting Capital, the due date for conversion of the 6,00,000 warrants issued to some of the Promoters has been revised to 10 February, 2012.

Pursuant to the annual general meeting of the Target Company held on 27 July, 2010 and the meeting dated 11 August, 2010 of the Board, the Board has allotted zero coupon fully convertible debentures of Rs.10,40,00,000/- and Rs.2,28,00,000/- ("**FCDs**") on preferential basis to non promoters and allotted the aforesaid warrants on preferential basis to some of the promoters. Accordingly, paragraphs 13, 45 and 49 shall stand revised to this extent.

However, the changes have no bearing on the Emerging Voting Capital which remains unchanged.

VIII. Statutory Approvals for the Offer

The Acquirer and the PAC have filed an application on 14 September, 2010 with RBI for approval to acquire Equity Shares from non-residents pursuant to the Offer. The RBI approval is presently awaited. Accordingly, paragraph 55 of the PA shall stand revised to this extent.

IX. Financial Arrangements

Pursuant to the change in Offer Price, Bharat Shah & Associates, Chartered Accountants have provided a fresh certificate dated 29 October, 2010 certifying that on the basis of the funds available with the Acquirer and PAC, with their bankers, the Acquirer and PAC have sufficient means and capability for the purpose of acquiring, in cash, up to 39,44,080 Equity Shares at the Offer Price of Rs.587.01/- (Rupees five hundred eighty seven and one paisa only) per Equity Share for a total consideration of Rs. 231,52,14,400.80/- (Rupees two hundred thirty one crores fifty two lacs and fourteen thousand four hundred and eighty paise only).

X. Procedure for Acceptance and Settlement

Paragraph 74 of the PA provides the office hours of the Registrar to the Offer wherein the Shareholders may submit the tender documents. The time for such submission has been modified as follows:

Day	Time
On all working days i.e. except Sundays and public holidays	10.00 a.m. and 4.00 p.m.
Saturdays	10.00 a.m. and 1.00 p.m.

The Acquirer and PAC, along with their respective Board of Directors, accept full responsibility for the information contained in the PA and this corrigendum. This corrigendum would also be available on the SEBI website (www.sebi.gov.in).

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

Manager to the Offer	Registrar to the Offer
Edelweiss Ideas create, values protect	KARVY Karvy Computershare Private Limited
Edelweiss Capital Limited 14th Floor, Express Towers, Nariman Point, Mumbai - 400 021, India **Tel**: +91-22- 4086 3535; **Fax**: +91-22- 4086 3610 **E-mail**: skilopenoffer@edelcap.com **SEBI Registration Number:** INM0000010650 **Contact Person: Ms. Dipti Samant / Ms. Neetu Ranka**	**Karvy Computershare Private Limited** Plot nos.17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081. **Tel:** +91-40-44655000/ 23420815-23 **Fax:** +91-40-2343 1551; **E-mail**: murali@karvy.com **Website**: http://karisma.karvy.com **SEBI Registration Number**: INR000000221 **Contact Person: Mr.Murali Krishna**

Date : 3 November, 2010
Place : Mumbai

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