CORRIGENDUM PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF SOFTPRO SYSTEMS LIMITED

Registered Office: SoftPro Heights, Plot No. 12, Software Units Layout, Cyberabad, Hyderabad-500081

This corrigendum Public Announcement ("this Announcement") is in continuation of and should be read in conjunction with, the Public Announcement released in newspaper on November 6, 2007 (the "PA") by Ind Global Corporate Finance Private Limited as the Manager to the Offer on behalf of Sahasra Investments Private Limited ("Acquirer" or "SIPL") along with Mr.G. Bala Reddy and Mrs. G. Velangini Mary (together referred to as "Persons Acting in Concert" or "PACs") to the shareholders of Softpro Systems Limited ("SSL" / "the Target Company").

Further to the PA the shareholders may please note the following:

1. **Schedule of Activities**

The original and revised schedule of the major activities of the Offer is as follows:

Activity	Original Schedule Date (Day)	Revised Schedule Date (Day)
Date of publication of Public Announcement	November 6, 2007 (Tuesday)	November 6, 2007 (Tuesday)
Specified Date	November 30, 2007 (Friday)	November 30, 2007 (Friday)
Last date for Competitive Bid	November 27, 2007 (Tuesday)	November 27, 2007 (Tuesday)
Date by which letter of offer to be posted to shareholders	December 20, 2007 (Thursday)	February 22, 2008 (Friday)
Date of Opening of the Offer	December 28, 2007 (Friday)	February 29, 2008 (Friday)
Last date for revising the Offer Price / number of equity shares	January 7, 2008 (Monday)	March 10, 2008 (Monday)
Last date up to which shareholders may withdraw	January 11, 2008 (Friday)	March 14, 2008 (Friday)
Date of Closure of the Offer	January 16, 2008 (Wednesday)	March 19, 2008 (Wednesday)
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted demat Shares / Share Certificate(s) will be credited/dispatched	January 31, 2008 (Thursday)	April 3, 2008 (Thursday)

2. **The Offer**

Offer Price on partly paid up shares: Please note that the offer price on partly paid up shares as per Regulation 20 (10) of the Regulations shall be Rs.110/- (Rupees one hundred and ten only) per partly paid up share as against Rs.150/- mentioned in clause 2.1 of the PA. The offer price on partly paid up shares shall be the difference between the Offer Price (Rs.150/- per share) on fully paid up shares and the amount due towards calls-in-arrears (Rs.40/- per partly paid up share).

Non compliance of Regulation 11(2) of Regulations by the Promoter and Promoter Group of the Target Company.

Promoter and promoter group of the Target Company have acquired shares of the Target Company without complying with provisions of Regulation 11(2) of the Regulations on 10.02.2005, 14.03.2005, 02.05.2206, 03.05.2006, 07.06.2006, 08.06.2006 and 14.11.2006. Further, the total shareholding of the promoter and promoter group were increased w.e.f. March 31, 2005 by including Mrs. A. Pushpavati, wife of Mr. Mallakarjuna Rao who held 60,714 shares in the Target Company since 2003, violating the provisions of Regulation 11(2) of the Regulations. The open offer prices as per Regulation 20(4)&(5) with interest applicable against each of these dates of non compliances are given below:

Date of Non Compliance & (Open Offer Price): 10.2.2005(Rs. 68.57), 14.3.2005(Rs. 68.10), 31.3.2005(Rs. 67.42), 2.5.2006 & 3.5.2006(Rs. 55.48), 7.6.2006 & 8.6.2006(Rs. 55.00) and 14.11.2006 (Rs. 51.58)

The present open offer price of Rs. 150/- per share is higher than the above prices.

SEBI may take action against the Promoter and promoter group of the Target Company for the violations of Regulation 11(2) of Regulations

3. **Disclosure in terms of Regulation 21(2) of the Regulations.**

Pursuant to this Offer, assuming full acceptance, the public shareholding in SSL will not be reduced below the minimum limit of 25% required for continuous listing.

4. **Sahasra Investments Private Limited (SIPL):**

The brief financial position of SIPL, as certified by Mr.Venkateswarlu.D, Chartered Accountant, (Membership Number: 028488), 201 Dwarka Avenue, Dwarkapuri Colony, Punjagutta, Hyderabad - 500082 ; Tel No: 040-2335 8594, 3062 8488, as on the date of PA is given below:

(**Amount in Rs. Lakhs**)

Liabilities	Amount	Assets	Amount
Equity Share Capital	5,00	Investments in Equity Shares:	
Unsecured Loans		- Softpro Systems Limited	3,934
- From Promoters and promoter group	4,152	- Others	160
		Deposits-HDFC	452
		Loans & Advances	100
		Cash and Bank Balances	6
TOTAL	**4,652**	**TOTAL**	**4,652**

5. **Financial Arrangement:**

The funding for the acquisition of 24,97,870 equity shares @ Rs.150/- per share from Mr.Krishna Chand Akkineni representing 41.63% of the voting Equity Share Capital of Softpro Systems Ltd. through the Share Purchase Agreement has been done by SIPL through an unsecured interest free loan of Rs. 34.52 crore provided by Mr. G. Bala Reddy, the promoter of SIPL and an unsecured interest free loan of Rs. 7 crores loan provided by BRG Energy Limited, a promoter group company of SIPL. Mr. G. Bala Reddy has obtained a secured loan of Rs. 39.39 crore from India Bulls Financial Services Ltd. @ 24% p.a. repayable in 24 months in four equal installments.

6. **Other Terms of the Offer**

Details of changes in Collection Centers: -**Ahmedabad:** Contact Person **:** Biswanath Mukhopadhay, Tel No**. :** 079-24620422/ 26400528. **Bangalore:** Contact Person **:** Sudha, Fax No. 080-26621169. **Mumbai (Andheri West):** Tel No. 022-26730799/26730843.

This Corrigendum to the Public Announcement would be available on the SEBI website http://www.sebi.gov.in

Terms used but not defined in this Corrigendum Public Announcement shall have the same meaning as assigned in the Public Announcement.

The Acquirer and PACs accept full responsibility for the information contained in this announcement and also for fulfilling their obligations as laid down in the SEBI (SAST) Regulations.

For further details please refer to the Letter of Offer and Form of Acceptance

Issued by the Manager to the Offer:

Ind Global Corporate Finance Pvt. Ltd.

(A Subsidiary of Ernst & Young Pvt. Ltd.)

Jolly Maker Chambers II, 15th Floor, 225, Nariman Point, Mumbai – 400 021. Tel: (91–22) 6749 8000, Fax: (91–22) 6749 8200, Email: gigy.mathew@in.ey.com Contact Person: Gigy Mathew

Issued for and on behalf of the Acquirer and PACs:

Sahasra Investments Private Limited, Mr. G. Bala Reddy and Mrs. G. Velangini Mary : Plot No.838, Vivekananda Nagar Colony, Kukatpally, Hyderabad – 500072

Date : February 21, 2008 Place : Hyderabad

CONCEPT