CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF SPACE COMPUTERS AND SYSTEMS LIMITED (SCSL)

Regd. Office: No.4/751, Mogappair West, Chennai 600 037Tel No (044) 8283886, Fax No(044) 8239784

This Corrigendum is issued by Vivro Financial Services Pvt. Ltd. further to the Public Announcement ("PA") made on June 20, 2005. The Terms used but not defined in this announcement shall have the same meaning as given in the PA. The Shareholders are requested to kindly note the following:

1. THE REVISED SCHEDULE OF MAJOR ACTIVITIES IS AS UNDER:

Activity	Original	Revised
	Day & date	**Day & date**
Public Announcement ("PA") Date	Monday 20th June 2005	Monday , 20th June 2005
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	Monday 27th June 2005	Monday, 27th June 2005
Last date for Competitive Bid	Monday 11th July 2005	Monday, 11th July 2005
Date by which Letter of Offer to be posted to the shareholders.	Friday, 29th July 2005	Monday, 29th August 2005
Date of Opening of the Offer	Friday, 5th August 2005	Thursday, 1st September 2005
Last date for revising the offer price / Number of shares	Wednesday, 17th August 2005	Monday, 12th September 2005
Last date up to which shareholders may withdraw the acceptance	Monday, 22nd August 2005	Friday ,16th September 2005
Date of Closure of the Offer	Thursday, 25th August 2005	Tuesday, 20th September 2005
Date by which acceptance/ rejection would be communicated and the corresponding payment for the acquired shares and/ or the unaccepted shares/ share certificates will be dispatched/ credited.	Friday, 9th September 2005	Wednesday, 5th October 2005

2. OFFER PRICE

i. The Offer price has been revised to Rs. 4/- per share for fully paid up Equity Share and Rs. 2/- for partly paid up Equity Share based on the fresh Valuation Report dated 27th August, 2005 received from Mr. M.B. Srinivasan, (Membership no. 200/27630) Chartered Accountant, partner of Sri & Co., having their office at 27, II Floor, Ramakrishna Street, T. Nagar, Chennai 600 017 (Telephone No. (044) 28140850 Fax No. (044) 28143170, E-mail address srico@md4.vsnl.net.in) the brief of which are as follows:

Method	Amount (Rs.) (x)	Weights (y)	Weighted Amount (X * Y)
1. Value of share as per Net Assets Method (NAV)	18.95	1	18.95
2. Value of shares as per Earning Capitalization Method	0.22	2	0.45
3. Value of Shares as per Imputed Market Price Method	NIL	2	NIL
Total		5	19.40
Fair value of shares			**3.88**

Therefore based on the fair value of Rs. 4/- per share as calculated above, in the opinion of the Manager to the Offer and Acquirers, the Offer Price Rs. 4/- per share is justified in terms of Regulation 20(5) read with Regulation 22(11) of the Regulations.

3. OFFER

Under the head "Offer", point No. d) shall be read as under:

The Acquirers are now making Offer to the Equity Shareholders of SCSL to acquire 16,06,740 Equity Shares representing 20.00% of the total Issued and Subscribed Equity Shares Capital and 23.07% of the voting Capital of the company at a price of Rs.4/- (Rupees Four Only) per fully paid up Equity Share and Rs.2/- (Rupees Two Only) per partly paid up Equity Share ("Offer Price") payable in cash subject to the terms and conditions mentioned hereinafter to those shareholders whose name appear on the register of members on specified date i.e.27th June, 2005. There are 10,67,800 partly paid Equity Shares. These partly paid up Equity Shares do not have any voting rights as per the Articles of Association of the Target Company and therefore there is difference between Paid up Capital and Voting Rights.

4. FINANCIAL ARRANGEMENT

Under the head 'Financial Arrangements' point No. b) and c) shall be read as follows:

b) The maximum purchase consideration payable by the Acquirers in case of full acceptance of offer i.e.16,06,740 fully paid shares is Rs. 64,26,960/- (Rupees Sixty Four Lacs Twenty Six Thousand Nine Hundred and Sixty Only) at a price of Rs.4/- per Equity Share payable in cash subject to the terms and conditions mentioned hereinafter

c) The Acquirers had initially created an Escrow Account in the form of Fixed Deposit of Rs. 8,25,000/- (Rupees Eight Lacs Twenty Five Thousand Only) being more than 25% of the total consideration payable as per original Offer Price with Indian Overseas Bank, Mahalingapuram Branch, Chennai. In view of the upward revision of the Offer Price from Rs. 2/- to Rs.4/- per share, the Acquirers have deposited additional amount of Rs.8,25,000/- (Rupees Eight Lacs Twenty Five Thousand Only) being more than 25% of the total consideration payable as per the revised Offer Price. A lien has been marked on this Escrow Account in favour of Vivro Financial Services Pvt. Ltd., Manager to the Offer.

5. INFORMATION ABOUT THE ACQUIRERS

At point No 4 the date of CA certificates certifying the Net Worth of Acquirers have been included as 6/6/2005

The Acquirers accepts full responsibility for the information contained in the Public announcement and also for the obligations of acquirer laid down in the regulations and subsequent amendments thereto.

The public announcement will also be available on the SEBI's website at http://www.sebi.gov.in/

Issued by Manager to the offer.

Vivro Financial Services Pvt. Ltd.

"Vivro House", 11, Shashi Colony,
Opp. Suvidha Shopping Center, Paldi, Ahmedabad 380006
Tel: +91-79-26575666, Fax: +91-79-26575441
E-Mail: javascript:main.compose('new','t=ahmedabad@vivro.net')
Contact Person: **Mr. Jayesh Vithlani, Company Secretary**

For and on behalf of the Acquirers

Date: August 29, 2005 sd/-

Place: Ahmedabad (Dr. G. Ravichanderan and Mrs. Usha Venkatramani)