CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

TEJ INFOWAYS LIMITED (TIL)

(Regd. Off.: 8-3-191/570, Tej House, 2nd Floor, Vengalrao Nagar Colony, Hyderabad500 038)
(Corp. Office: II Floor, My Home Plaza, Masab Tank, Hyderabad-500 028)

Further to the Public Announcement ('PA') dated December 14, 2006 to the shareholders of TIL issued by Ashika Capital Limited ('Manager to the Offer') on behalf of **Mr. Nukarapu Surya Prakash Rao** ('Acquirer') pursuant to and in compliance with Regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to kindly note the following:

1. **Offer Price & Financial Arrangements:**
   The Offer Price has been increased to Rs. 11.17 (Rs. 11/- arrived at as per Regulations and interest of Re. 0.17). Consequent to said increase in Offer Price, the Acquirer has increased the value of Escrow Account by Rs. 30,000/- (Thirty Thousand only) as provided under Regulations. Thus the total amount of Rs. 19,50,000/- (Nineteen Lakhs and Fifty Thousand only) has been deposited in the Escrow Account which is more than 25% of the total consideration payable of Rs. 77,86,607/- (Seventy Seven Lakhs Eighty Six Thousand Six Hundred and Seven only).
2. No action has been taken by SEBI against the Acquirer, Target Company & its Promoters/Directors, under the SEBI Act or under any of the Regulations made under SEBI Act.
3. There has been no change on the Board of Directors of TIL from the date of Share Purchase Agreement. The Acquirer hereby further undertake that, during the Offer Period, he shall not appoint / recommend himself or any of his representative(s) for the office of the Directorship on the Board of Directors of Target Company.
4. The Acquirer is neither controlling the Management nor involved in day to day operations of TIL.
5. The Target Company has complied with the applicable provisions of Chapter II of the Regulations.
6. As per Clause 40A of the Listing Agreement, the company is required to maintain on a continuous basis, public shareholding of at least 25% of the total number of issued shares of a class or kind, for every such class or kind of its shares which are listed. Pursuant to the Agreement and this Offer or otherwise, if the public shareholding in TIL fall below the limit specified in the Listing Agreement with Stock Exchange(s) for the purpose of listing on continuous basis, the Acquirer undertake to acquire only such number of Equity Shares under Share Purchase Agreement so as to maintain the minimum specified public shareholding in the Company.
7. All relevant documents should be sent only to the Registrar to the Offer and not to the parties to the Agreement.
8. **The Schedule of activities pertaining to the Offer is as under:**

Activities	Original Date & Day	Revised Date & Day
Public Announcement	December 14, 2006 (Thursday)	December 14, 2006 (Thursday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	December 22, 2006 (Friday)	December 22, 2006 (Friday)
Last Date for a Competitive Bid, if any	January 4, 2007 (Thursday)	January 4, 2007 (Thursday)
Date by which the Letter Of Offer to be Despatched to shareholders	January 27, 2007 (Saturday)	March 22, 2007 (Thursday)
Date of Opening of the Offer	February 2, 2007 (Friday)	March 28, 2007 (Wednesday)
Last date for revising the Offer Price/ Number of Shares	February 9, 2007 (Friday)	April 4, 2007 (Wednesday)
Last date for Withdrawal of Acceptance by Shareholders	February 15, 2007 (Thursday)	April 11, 2007 (Wednesday)
Date of Closing of the Offer	February 21, 2007 (Wednesday)	April 16, 2007 (Monday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	March 8, 2007 (Thursday)	April 30, 2007 (Monday)

All other terms and conditions of the Offer remain unchanged. The Acquirer accepts full responsibility for the information contained in this announcement and also accepts responsibility for the obligations of the Acquirer laid down under the Regulations.
This announcement would also be available on the SEBI website at http://www.sebi.gov.in

ASHIKA

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

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: 022-66111700 Fax: 022-66111710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini

Date: March 16, 2007
Place: Mumbai