

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF CHOKSH INFOTECH LIMITED

Registered Office: Office No. 106, 2nd Floor, Oshiwara Link Plaza Commercial Complex, New Link Road, Jogeshwari (West), Mumbai - 400102.

This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Thursday, April 17, 2008 issued by Saffron Capital Advisors Private Limited, the Manager to the Offer, on behalf of Mr. Arikatla Srinivasa Reddy ("Acquirer") and Mr. Bhimavarapu Surender Reddy & Mrs. D Malathy ("PACs") pursuant to Regulations 10 & 12 in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"). The Shareholders of Choksh Infotech Limited ("Target Company") are requested to note the following amendments with respect to the PA :

1. CHANGE IN ACTIVITY SCHEDULE

The Last date for revising the offer price is changed to Monday June 16, 2008 instead of Friday June 13, 2008.

The Last date for withdrawal of acceptances by the shareholders is changed to Friday June 20, 2008 instead of Thursday June 19, 2008.

Please note that there is no change in any other dates. The Date of Opening of Offer remains same as Friday June 06, 2008 and Closing of Offer as Wednesday June 25, 2008.

2. PERSONS ELIGIBLE TO PARTICIPATE IN THE OFFER

All owners (registered or unregistered) of Shares of Target Company (other than the Acquirer and Parties to the Agreement) anytime before the closure of the Offer.

3. OPTIONS IN TERMS OF REGULATION 21(2)

The Acquirer does not have any intention to delist the Target Company in the next 3 years.

4. DETAILS OF THE ACQUIRER AND PERSONS ACTING IN CONCERT

We have included Mr. Bhimavarapu Surender Reddy and Mrs. D Malathy as Persons Acting in Concert ("PACs") alongwith the Acquirer as they are the other shareholders of Ajel Technologies India Pvt. Limited ("Ajel") and will be receiving shares of Choksh Infotech Limited on a share swap basis as per the terms of the Agreement.

The relevant details of PACs are as under :

MR. BHIMAVARAPU SURENDER REDDY

a) Mr. Bhimavarapu Surender Reddy, aged 33 years holds a Masters degree in computer applications. He is residing at Plot No. 13, Vertex Privilege, Nizampet Road, Kukatpally, Hyderabad .Tel. No. 040-23890827.

b) Mr. Bhimavarapu is handling most of the day-to-day operations of Ajel as a Director. He is heading the technical aspects of the company and oversees the projects procured by the company. He has 6 years of professional experience in Information technology with progressive experience in Analyze, design, development, testing and implementation in Client/Server environments, implementation of large-scale applications with leading technologies in Data warehousing, Oracle Applications and Database management.

c) The Network of Mr. Bhimavarapu as on May 12, 2008 is Rs.1,21,61,000/- (Rupees One Crore Twenty One Lacs Sixty One Thousand only). The same is certified by M/s. KN Murthy & Co., Chartered Accountants (Membership No. 203849), Address:A-418, Majestic Mansion, Shyamal Buildings, Begumpet, Hyderabad - 500 016 Tel No.- 040-6631 9958 / 2332 7204.

MRS. D MALATHY

a) Mrs. D Malathy, aged 35 years, is residing at Plot No. 13, Vertex Privilege, Nizampet Road, Kukatpally, Hyderabad .Tel. No. 040-23890827.

b) Mrs. D Malathy is a graduate with around 10 years experience in Finance and has worked in Travel Industry. She is currently a Director in Ajel and guiding the company towards new heights with her experience.

c) The Network of Mrs. D Malathy as on May 12, 2008 is Rs.51,50,000/- (Rupees Fifty One Lacs Fifty Thousand only). The same is certified by M/s. KN Murthy & Co., Chartered Accountants (Membership No. 203849), Address:A-418, Majestic Mansion, Shyamal Buildings, Begumpet, Hyderabad - 500 016 Tel No.- 040-6631 9958 / 2332 7204.

OTHER DETAILS OF PACs

a) Mr. Bhimavarapu and Mrs. D Malathy are Directors of Ajel Technologies India Pvt. Limited and Ajel Technologies, Inc., USA.

b) Mr. Arikatla, the Acquirer, is Brother in law of Mr. Bhimavarapu Surender Reddy and Mrs. D Malathy. Mr. Bhimavarapu Surender Reddy is Brother of Mrs. D Malathy.

5. BACKGROUND OF TARGET COMPANY

a) The Target Company is registered with SEBI as Registrar to an Issue and Share Transfer Agent (RTI) having SEBI registration number INR 000001740. The registration is valid till October 31, 2009.

b) SEBI may initiate action against existing Promoters of the Target Company for delay in compliance / not complying with Chapter II of the Regulations.

6. JUSTIFICATION FOR THE OFFER PRICE

a) The price data for "Justification for the offer price" is recalculated taking April 12, 2008, being the date of the board resolution which authorised the preferential allotment, as the relevant date. Accordingly there has been change in following prices:

The average of the weekly High and Low of the closing prices of the shares of CIL on Stock Exchange, where it is most frequently traded, during 26 weeks period preceding the date of the board resolution which authorised the preferential allotment i.e. April 12, 2008	Rs. 7.00
The average of the daily High and Low of the prices of the shares of CIL on Stock Exchange, where it is most frequently traded, during 2 weeks period preceding the date of the board resolution which authorised the preferential allotment i.e. April 12, 2008	Rs. 7.15

b) The offer price remains same as Rs. 10/- (Rupees Ten only) per fully paid-up share and Rs. 5/- per partly paid-up share. The offer price of Rs.5 per partly paid-up share has been calculated as per Regulation 20(10) as the difference between the offer price (i.e. Rs. 10 per share) and amount due towards calls in arrears (i.e. Rs.5 per share). There is no interest payable on calls in arrears.

7. STATUTORY APPROVALS & CONDITIONS OF THE OFFER

Clause 6.2 of the PA should be read as - "There are no other statutory approvals required to acquire the shares tendered pursuant to this Offer except RBI approval for the shares tendered by NRI. However, the Offer would be subject to all statutory approvals that may become applicable prior to completion of the Offer."

All other terms and conditions of the offer remain unchanged. The Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

This Announcement will also be available on SEBI's website at www.sebi.gov.in

Issued by : Manager to the Offer

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On behalf of the Acquirer,

Mr. Arikatla Srinivasa Reddy

Flat No. 301, Block A, Sri Laxmi Estates, Madeenaguda, Hyderabad - 500050.

and

Persons Acting in Concert

Mr. Bhimavarapu Surender Reddy and Mrs. D Malathy

Plot No. 13, Vertex Privilege, Nizampet Road, Kukatpally, Hyderabad.