CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT (PA) MADE ON NOVEMBER 15, 2010 (MONDAY) FOR THE ATTENTION OF THE EQUITY SHARE HOLDERS OF

EDUEXEL INFOTAINMENT LIMITED

(FORMERLY TGF MEDIA SYSTEMS LIMITED)

(Registered Office: 18/53 Josier Street, Nungambakkam, Chennai 600 034)

This corrigendum is to be read in connection with the Public Announcement published on November 15, 2010 (Monday) (the **"Public Announcement"**) by Karn Merchant Bankers Limited, as Manager to the Offer on behalf of **M/s Discovery Infoways Limited** (the **"Acquirer"**) to the Equity Share Holders of **Eduexel Infotainment Limited (Formerly TGF MEDIA SYSTEMS LIMITED) ("EIL" or the "Target"),** pursuant to and 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"** or the **"Regulations"**).

Shareholders are requested to kindly note the following:

1. **This Offer (the "Offer") is being made by M/s Discovery Infoways Limited (the "Acquirer") for the acquisition of 16,92,200 (Sixteen Lacs Ninety Two Thousand Two Hundred Only) fully paid-up equity shares of Rs.10/- each, representing 20.00% of the Post-Preferential Issue Voting Capital of EIL 'Target Company' at a price of Rs. 16.50/-(Rupees Sixteen and Fifty Paise Only) per share ("Offer Price") payable in cash, in accordance with regulation 20(2)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof ("the Regulations"), from the equity shareholders of EIL.**
2. **Revised Schedule of Activities:** The revised schedule of major activities shall be read as under:

Sl.No	Activity	Date & Day	Revised Date & Day
1	**Date of Publication of Public Announcement**	15 November, 2010 (Monday)	15 November, 2010 (Monday)
2	**Date of Publication of Corrigendum to PA**	-	26 January, 2011 (Wednesday)
3	**Specified Date** (For the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	10 December, 2010 (Friday)	10 December, 2010 (Friday)
4	**Last date for announcement of a competitive Bid**	6 December, 2010 (Monday)	6 December, 2010 (Monday)
5	**Date by which Letter of Offer will be dispatched to Shareholders.**	24 December, 2010 (Friday)	27 January, 2011 (Thursday)
6	**Date of Opening of the Offer**	5 January, 2011 (Wednesday)	31 January, 2011 (Monday)
7	**Last date for revising the offer price/number of Shares.**	13 January, 2011 (Thursday)	9 February, 2011 (Wednesday)
8	**Last date for withdrawing acceptance from the Offer**	19 January, 2011 (Wednesday)	15 February, 2011 (Tuesday)
9	**Date of Closure of the Offer**	24 January, 2011 (Monday)	19 February, 2011 (Saturday)
10	**Date of communicating rejection / acceptance and payment of consideration for applications accepted.**	8 February, 2011 (Tuesday)	5 March, 2011 (Saturday)

3. **There was a delay in the Public Announcement of the Open Offer, the PA should have been made on 03 August, 2010, i.e. within 4 working days of the Board of EIL authorizing the Preferential Issue, but, the PA was made on 15 November, 2010, a delay of 104 days, the Offer Price as per Public Announcement made on 15 November, 2010 was Rs. 16/- (Rupees Sixteen only), if the Public Announcement would have been made on 03 August, 2010, even then the Offer Price would have been Rs. 16/- (Rupees Sixteen only), thus, taking into account, interest @ 10% p.a. for the delayed period, the revised Offer Price comes to Rs. 16.50/- (Rupees Sixteen and Fifty Paise only).**
4. **The maximum consideration payable by the Acquirer assuming full acceptance of the Offer, as per the revised Offer Price, would be Rs. 2,79,21,300 (Rupees Two Crore Seventy Nine Lacs Twenty One Thousand and Three Hundred Only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full.**
5. **As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer had opened an Escrow Account with Bank of Maharashtra, 60 C, Chowringhee Road, Kolkata- 700 020 ('Escrow Banker') and deposited cash of an amount of Rs. 67,75,000/- (Rupees Sixty Seven Lacs and Seventy Five Thousand Only), pursuant to the revision in Offer Price, the Acquirer has made an additional deposit of Rs. 2,25,000 (Rupees Two Lacs and Twenty Five Thousand Only) in the Escrow Account, and consequently the aggregate cash deposit held in Escrow Account is Rs. 70,00,000/- (Rupees Seventy Lacs Only), being in excess of 25% of the amount required for the Open Offer.**
6. **The Manager to the Offer has been duly authorized to realize the value of the aforesaid Escrow Account in terms of the Regulations.**

Capitalised terms used herein and not defined have the same meaning assigned to it in the Public Announcement. For further details, please refer to the Letter of Offer.

The Acquirer and its Directors accept full responsibility for the information contained in this Corrigendum to Public Announcement and also for the fulfilment of their obligations under SEBI (SAST) Regulations.

This Corrigendum to the Public Announcement would also be available on SEBI's website, www.sebi.gov.in

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

Karn Merchant Bankers Limited
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Kolkata-700 064, West Bengal, India
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E-Mail : info@karnbanker.com
Fax : 033 2334 3924
Contact Person : Mr. Karn Vats
SEBI Regn. No. - INM000011153

Acquirer:

DISCOVERY INFOWAYS LIMITED
Registered Office: Room No. 10, 5th Floor,
8, Camac Street, P.S. Park Street,
Kolkata- 700 017,
West Bengal, India.
Phone: 033 6539 0804, Fax: 033 2290 0115

Place:- Kolkata

Date : January 26, 2011