CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT ("CORRIGENDUM")
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF

GEMINI Innovation & Leadership

GEMINI COMMUNICATION LIMITED

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Contact Person: M S Shankar, Compliance Officer

This Corrigendum to the Public Announcement published on November 8, 2011 in Financial Express, Jansatta and Makkal Kural, is being issued in connection with the Buy-Back of Equity Shares from the open market through stock exchange by Gemini Communication Limited. This Corrigendum should be read in conjunction with the Public Announcement. Capitalized terms and abbreviations used in this corrigendum have the same meaning as ascribed to them in the Public Announcement, unless otherwise specified.

This Corrigendum is being issued pursuant to the letter number CFD/DCR/SS/BB/OW/2067/12 dated January 20, 2012 of the Securities and Exchange Board of India.

Equity Shareholders/Beneficial Owners of Equity Shares of the Company are requested to note the following changes made to the Public Announcement:

1. In clause 2 and wherever the context applies, the date of commencement of the Buy-Back should be read as January 30, 2012. The Company has undertaken to close the Buy-Back no later than April 30, 2012. There is no other change in the proposed schedule, as mentioned in clause 2 of the Public Announcement.
2. The Minimum Offer Shares, which the Company has committed to Buy-Back pursuant to the Public Announcement as per clause 1.3 of the Public Announcement, should be read as 27,50,000 Equity Shares, being 2.57% of the outstanding Equity Shares instead of 11,00,000 Equity Shares, being 1.03% of the outstanding Equity Shares.
3. The "Issued, Subscribed and Paid-up Equity Share Capital post conversion of outstanding Foreign Currency Convertible Bonds", provided in clause 7.1, should be read as '₹1266.45 Lakhs'.
4. The note below the table provided in clause 7.1 should be read as:

   "*The Company had issued 6% Unsecured Euro-denominated Convertible Bonds, amounting to €15,000,000 on July 17, 2007. The maturity date for the same is July 18, 2012. The initial conversion price is ₹ 51.31 (of ₹ 1/- each) (subject to adjustment to conversion price) with a fixed rate of exchange of conversion of ₹ 54.87 per €1. As per the conversion price reset clause, the conversion price has been reset to ₹ 41.68 (of ₹ 1/- each), which is the minimum conversion price as per statutory requirements. The conversion price is subject to suitable adjustment for the issue of bonus, sub-division and capitalization of reserves etc. The bonds can be converted at the option of the bond-holder at any time between August 1, 2007 and June 18, 2012. However, as on the date of this Public Announcement, none of the bond-holders have exercised their options for conversion or for early redemption. The bonds are also convertible at the option of the Company, at any time on or after July 17, 2010, subject to certain conditions."
5. In clause 4, sub-clause 9(a) the aggregate shareholding of the Promoter and Promoter Group as on September 16, 2011 should be read as 4,35,71,053 Equity Shares instead of 4,35,69,053 Equity Shares.

   Sub-clause 9(c) of clause 4 should be read as:

   "The Promoters and the Promoter Group have not purchased or sold any Equity Shares during a period of six months preceding the date of the Board Meeting at which the buy-back was approved i.e. September 24, 2011, which is also the date of this notice."
6. Clause 7.2 should be read as:

   "The shareholding pattern of the Company as on September 30, 2011 (pre Buy-Back) and post Buy-Back is as follows.

Particulars	Before proposed Buy Back		Post Proposed Buy Back*	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoters and Promoter Group	4,35,71,053	40.76%	4,35,71,053	45.43%
Foreign Investors	79,02,025	7.39%	5,23,26,947	54.57%
Domestic Institutional Investors	27,79,705	2.60%		
Others (Individuals, Bodies Corporate, etc.)	5,26,45,217	49.25%		
Total	10,68,98,000	100.00%	9,58,98,000	100.00%

   *Assuming that Maximum Offer Shares, i.e. 1,10,00,000 Equity Shares are bought back."
7. Clause 7.3 should be read as:

   "As on the date of this Public Announcement, the aggregate shareholding of Mr. R Vijaykumar, Mr. R Ramkumar and Mrs. Radhika Vijaykumar, equity shareholders who are also the Promoters and Promoter Group and persons in control of the Company is 4,35,71,053 Equity Shares of ₹1 each, constituting 40.76% of the issued, subscribed and paid up equity share capital of the Company."
8. Clause 7.4 should be read as:

   "During the period of twelve months preceding the date of this Public Announcement, i.e. between November 08, 2010 to November 07, 2011, Mr. R Vijaykumar has acquired an aggregate of 3,00,000 Equity Shares, at a maximum price of ₹ 21.80 on February 21, 2011 and minimum price of ₹20.75 per equity share on February 07, 2011. Further, Mr. R Vijaykumar and Mrs. Radhika Vijaykumar have sold an aggregate of 6,97,046 Equity Shares, at a maximum rate of ₹26.00 on February 23, 2011 and minimum rate of ₹17.61 per Equity Share on February 03, 2011."
9. Further, in order to comply with Regulation 19(1)(b) of the Buy-back Regulations, the Company shall not issue any shares or other specified securities, including by way of bonus till the date of closure of the Buy-Back made under the Buy-back Regulations.
10. The Company shall place a "buy" order, at least once a week on both odd lot and normal segments of BSE and/or NSE to buyback equity shares through the Broker, in such quantity and at such prices, not exceeding ₹45/- per Equity Share, depending upon the prevailing quotations of the Equity Shares on the Stock Exchanges.

Equity Shareholders/Beneficial Owners of Equity Shares of the Company may note that, SEBI may take appropriate action against the Company under the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 for certain incorrect disclosures of shareholding of the promoters of the Company made to the stock exchanges pursuant to clause 35 of the listing agreement, for the period June 2010 to September 2011. The revised shareholding patterns have now been filed with BSE, NSE and Madras Stock Exchange Limited.

All other information and terms of the Buy-Back as disclosed in the Public Announcement remain unchanged.

MAPE

Manager to the Buy-back
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Directors' Responsibility

The Board of Directors of the Company accepts full responsibility for the information contained in this Corrigendum.

For and on behalf of Board of Directors of **Gemini Communication Limited**

Sd/-	Sd/-
R Vijaykumar	**R Ramkumar**
Chairman and Managing Director	Director

Date : January 24, 2012
Place : Chennai

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