# CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF ALIPURDUAR TEA COMPANY LIMITED (ATCL)

**(Regd. & Corporate Office:** "NILHAT HOUSE", 6th Floor, 11, Rajendra Nath Mukherjee Road, Kolkata-700 001**)**

Further to the Public Announcement ("PA") dated October 22, 2008 to the shareholders of ATCL issued by VC Corporate Advisors Pvt. Ltd., ("VCAPL" or "Manager to the Offer") on behalf of IIC Container Line Limited (ICLL) and Indev Intermodal Carriers Private Limited (IICPL) (herein after referred to as "Acquirers") pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations"), the shareholders of ATCL are requested to note the following amendment with respect to the PA:

**1. The Original and Revised Schedule of major activities pertaining to the Offer is as under:**

| Activities | Original Date & Day | Revised Date & Day |
|---|---|---|
| Date of Public Announcement | 22.10.2008 (Wednesday) | 22.10.2008 (Wednesday) |
| Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent) | 31.10.2008 (Friday) | 31.10.2008 (Friday) |
| Last Date for a Competitive Bid, if any | 12.11.2008 (Wednesday) | 12.11.2008 (Wednesday) |
| Date by which the Letter Of Offer will be Dispatched to the shareholders | 04.12.2008 (Thursday) | 26.12.2008 (Friday) |
| Date of Opening of the Offer | 10.12.2008 (Wednesday) | 02.01.2009 (Friday) |
| Last date for revising the Offer Price/ Number of Shares | 17.12.2008 (Wednesday) | 12.01.2009 (Monday) |
| Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer | 23.12.2008 (Tuesday) | 16.01.2009 (Friday) |
| Date of Closing of the Offer | 29.12.2008 (Monday) | 21.01.2009 (Wednesday) |
| Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired shares and / or the share certificate for the rejected shares will be dispatched. | 12.01.2009 (Monday) | 04.02.2009 (Wednesday) |

**2.** Para 1.4 (c ) of the Public Announcement in respect of other parameters should be read as follows:-

| c) | **Other Parameters** | | Based on Audited Accounts for the year ended 31.03.2008 |
|---|---|---|---|
| | Book Value per share (Rs) | : | (101.43) |
| | Earning per Share (Rs) | : | (23.95) |
| | Industry Average P/E Multiple for Tea* | : | 22.5 |

* (Source: Capital Market Journal Vol. XXIII/14 September 8-21, 2008( Industry-Tea)

**3.** Both the Acquirers propose to acquire the shares tendered in the Open Offer in equal proportion.

**4.** Tea Industry being an Industry for the time being not specified in the first schedule to the Industries (Development & Regulation) Act, 1951 (65 of 1951), the provisions of clause (o) of sub-section (1) of section 3 of Sick Industrial Companies Act, 1985 is not applicable to the Target Company.

**5.** SEBI has initiated adjudication proceedings under Rule 4 of SEBI (Procedure for Holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 for artificially creating volumes in the scrip of M/s Bakra Pratisthan Ltd against M/s Niche Technologies Pvt. Ltd., Registrar to the Open Offer (RTO). SEBI had also issued notice to RTO under Regulation 6 of SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulation, 2002 for alleged violation of SEBI (Registrar to Issue and Share Transfer Agents) Regulations, 1993, SEBI (Disclosure and Investor Protection) Guidelines, 1992 for not inscribing the lock in period on the share certificates issued by M/s Ankit Prachi Trading & Investments Limited. The RTO vide its letter no. NTPL/RTA/2008/ATCL-OPEN-OFFER/0001 dated December 16, 2008 has confirmed that SEBI has not barred them till date from functioning as an intermediary in the capacity of Registrar to the Issue and Share Transfer Agent.

**6.** The shareholders will also have an option to receive the payment through ECS. In order to get payment through ECS mode, shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of the Bank etc.

All other terms and conditions of the Offer remain unchanged. The Acquirers and its directors accept full responsibility for the information contained in this announcement and also accept responsibility for the obligations of the Acquirers laid down under the Regulations.

**This announcement would also be available on the SEBI website at http://www.sebi.gov.in**

**Issued by Manager to the Offer on behalf of the Acquirers:**

**Manager to the Offer:**
**VC CORPORATE ADVISORS PRIVATE LIMITED**
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Place: Kolkata Date: 23.12.2008