

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT

For the Attention of the shareholders of

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

(“Alpine” or “Target Company”)

Registered Office: 302, Alpine Arch, No.10, Langford Road, Bangalore – 560 027

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This corrigendum to the Public Announcement ("PA") is being issued by Meghraj SP Corporate Finance (Private) Limited [hereinafter referred to as the "Manager to the Offer"] on behalf of Alpine Builders Private Limited, Jaz Exports & Engineering Private Limited, Mr. S.A. Kabeer, Mr. S.A. Rasheed, Mr. S.M. Mohsin, Mr. S.M. Muneer, Mrs. Anisa Banu, Mrs. Athiya Begum and Mrs. Sabiha Talhath [hereinafter referred to as the "Acquirers"], further to the PA that appeared in this newspaper on Wednesday, December 13, 2006, issued pursuant to Regulation 10, 11(1) and 11(2) and other applicable provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto [hereinafter referred to as the "SEBI (SAST) Regulations"]

This corrigendum should be read in conjunction with the PA and the draft Letter of Offer that has been filed with Securities and Exchange Board of India ("SEBI"). The terms used but not defined in this corrigendum shall have the same meanings assigned to them in the PA. All other terms and conditions of the Open Offer remain unchanged. The shareholders of Alpine are requested to note the following:

1. Para 1.4 of PA is amended as follows

"Alpine has disclosed the changes in the shareholding / voting rights of the Acquirer Group to BSE as per the disclosures required under Regulation 6(2) and 6(4) of SEBI (SAST) Regulations. Revised disclosures under Regulation 8(3) for the period from FY1999 to FY2006 have been made to SEBI and BSE on June 26, 2006 and July 21, 2006 respectively. The revision was due to the reclassification of some shareholders into the Promoters category. Disclosure under Regulation 7(3) have been made to SEBI and BSE on June 26, 2006 and July 21, 2006 respectively ("Disclosures")".

2. 3.2.1 (l)(d) of PA is amended as follows

Mr. S.A. Kabeer has disclosed his shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The disclosures under Regulation 7(1A) have been made by Mr. S.A. Kabeer to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

3. 3.2.2 (II)(d) of PA is amended as follows

Mr. S.A. Rasheed has disclosed his shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The target company had been inadvertently classifying him under the "NRI Shareholder Category" instead of "Promoter Group". The disclosures under Regulation 7(1A) have been made by Mr. S.A. Rasheed to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

4. 3.2.2 (III)(d) of PA is amended as follows

Mr. S.M. Mohsin has disclosed his shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The disclosures under Regulation 7(1A) have been made by Mr. S.M. Mohsin to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

5. 3.2.2 (IV)(d) of PA is amended as follows

Mr. S.M. Muneer has disclosed his shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The target company had been inadvertently classifying him under the "NRI Shareholder Category" instead of "Promoter Group". The disclosures under Regulation 7(1A) have been made by Mr. S.M. Muneer to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

6. 3.2.2 (V)(d) of PA is amended as follows

Mrs. Anisa Banu has disclosed her shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The disclosures under Regulation 7(1A) have been made by Mrs. Anisa Banu to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

7. 3.2.2 (VI)(d) of PA is amended as follows

Mrs. Athiya Begum has made disclosures under Regulation 7(1A) to Alpine which have been submitted to BSE on July 21, 2006. However, the target company had been inadvertently classifying her under the "NRI Shareholder Category" instead of "Promoter Group". Transitional disclosure under Regulation 6 and continual disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

8. 3.2.2 (VII)(d) of PA is amended as follows

Mrs. Sabiha Talhath has made disclosures under Regulation 7(1A) to Alpine which have been submitted to BSE on July 21, 2006. However, the target company had been inadvertently classifying her under the "NRI Shareholder Category" instead of "Promoter Group". Transitional disclosure under Regulation 6 and continual disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

9. Additional statement under 3.2.2 (VIII)

Alpine Builders Pvt. Ltd. has disclosed their shareholding / voting rights to Alpine as applicable in terms of Regulations 6(1) and 6(3). The disclosures under Regulation 7(1A) have been made by Alpine Builders Pvt. Ltd. to Alpine which have been submitted to BSE on July 21, 2006. However, disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

10. Additional statement under 3.2.2 (IX)

Jaz Exports & Engineering Pvt. Ltd. have made disclosures under Regulation 7(1A) to Alpine which have been submitted to BSE on July 21, 2006. However, the target company had been inadvertently classifying it under the "Private Corporate Bodies" instead of "Promoter Group". Transitional disclosure under Regulation 6 and continual disclosures under Regulation 8 have not been made by the acquirer for the period from FY1998 to FY2006.

11. Para 4.8 of PA is amended as follows

"As mentioned in para 1.4 above, the Target Company has disclosed the changes in the shareholding / voting rights of the Acquirer Group under regulation 7(3) and 8(3) for the period from FY1999 to FY2006 to SEBI and BSE on June 26, 2006 and July 21, 2006 respectively."

The Acquirers accept full responsibility for the information contained in the PA and this Corrigendum and also for the obligations of the Acquirers laid down in the Regulations and any subsequent amendments made thereof.

A copy of this Corrigendum to the PA is also available on SEBI's website at www.sebi.gov.in

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
 MEGHRAJ	Meghraj SP Corporate Finance (Private) Limited Contact: Mr. Rajan Satija 3 rd Floor, Khanna Construction House 44, Dr. R.G. Thadani Marg Worli, Mumbai – 400 018 Tel.: 91-22-24931764 Fax: 91-22-24931765 E-mail: rajan@meghrajindia.com	 CAMEO	Cameo Corporate Services Limited Contact: Mr. R.D. Ramasamy Subramanian Building 1, Club House Road Chennai – 600 002 Tel.: 91-44-28460390 Fax: 91-44-28460129 Email: cameo@cameoindia.com

For and On Behalf of All Acquirers
(Through their constituted Power of Attorney)

Place: Mumbai
Date: January 4, 2007

Mr. S.A. Kabeer
(Acquirer)

Size : 29cm X 12cm