CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

ANIL PRODUCTS LIMITED (APL)

Registered Office : PO Box 10009, Anil Road, Ahmedabad – 380 025, Gujarat, India.
Tel. No : 91-79-22203222; Fax No:91-79-22200731; Email: info@anil.co.in; Website: www.anil.co.in

This Corrigendum to the Public Announcement ("this Announcement") is in continuation of and should be read in conjunction with, the Public Announcement published in the news papers on Thursday, April 30, 2009 (the "PA") issued by Transwarranty Capital Private Limited, as the Manager to the offer on behalf of M/s. Bharti Consumer Marketing Pvt Ltd., M/s. Agallochun Investments Pvt Ltd., M/s. Aught Investments Pvt Ltd., M/s. Anil Hospitality Ventures Ltd (previously called as Aseem Realty Pvt Ltd.) M/s. Rahil Marketing Pvt Ltd (previously called as Abloom Investments Pvt Ltd.,) M/s. Agranil Marketing Limited and M/s. Ascent Learning Pvt Ltd, (hereinafter referred to as "Acquirers"), to the shareholders of Anil Products Limited ("APL" or "Target Company") pursuant to Regulation 11(1) and in compliance with, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [hereinafter referred to as "Regulations"] and subsequent amendments thereto.

This Corrigendum to the Public Announcement is being issued to appraise the shareholders of Anil Products Limited about the following:-

1. **Justification of Offer Price:**
   Offer price of Rs. 76.06 (Rupees Seventy Six and Six Paise only) per Fully Paid-up equity shares of APL (out of which Rs.73.00 being price calculated under Regulation 20 of the SEBI (SAST) Regulations, 1997 and Rs.3.06 being interest @10% from 2nd April 2009 till 1st September 2009 as per Regulations, i.e. the scheduled date of payment of consideration (the interest amount is subject to change depending upon the actual date of payment).
2. **Computation of interest for delayed period**
   Acquirers are hereby marking an open offer pursuant to and in compliance with the provisions of Regulation 11 (1) of the SEBI (SAST) Regulations, to the public shareholders of Anil Products Limited to acquire 19,53,234 fully paid-up equity shares ('Shares') of Rs.10/- each representing 20% of the fully paid-up equity share capital, at a price of Rs. 73.00 (Rupees Seventy three only) per share('Offer Price') plus interest of Rs.3.06 per share, [Interest calculated @ 10% p.a.] for delay in payment of consideration (as per table given below), payable in cash ('Offer') subject to the terms and conditions mentioned hereinafter.

Date of the Conversion of Warrants into Equity shares	Proposed Date of payment of consideration for shares accepted	Delay in No. of days	Offer Price (Rs. Per share)	Rate of Interest p.a. (%)	Interest for the delayed period (Rs. per share)
11.04.2009	01.09.2009	153	73.00	10%	3.06

3. **Financial arrangements:**
   - There has been a delay of 153 days in making the Public Announcement for which SEBI has asked us to pay interest at 10% per annum on Rs. 73.00/- per share, which amounts to Rs.3.06/- and has been added to the original offer price of Rs.73.00/- per share, making the total consolidated price to be paid for the Equity shares tendered to Rs. 76.06/- (Rupees Seventy six and six paise only). Consequential changes in the funds required will also be made as the total fund required will increase from Rs. 14,36,79,893/- (Rupees Fourteen Crores Thirty Six Lacs Seventy Nine Thousand Eight Hundred and Ninety Three Only) to Rs. 14,85,62,978/- (Rupees Fourteen Crores eighty five Lacs Sixty two Thousand Nine Hundred and seventy eight Only) due to interest portion. The details of the funds arranged are as under:
     In accordance with Regulations 28(1) of the SEBI (SAST) Regulations, 1997, the Acquirers have opened an Escrow Account with The Lakshmi Vilas Bank Limited, Fort Branch, Mumbai – 400001. The details are as under:
     - Bank Guarantee for Rs. 3,25,00,000/- (Rupees Three Crores and Twenty Five Lacs Only), issued by Bank of India, Corporate Banking Branch, Ahmedabad, valid till 27.09.2009; and
     - Cash Deposit of Rs. 49,00,000/- (Rupees Forty Nine Lacs only), being in excess of 1% of the offer size, with The Lakshmi Vilas Bank Limited, Fort Branch, Mumbai – 400001

   The above mentioned total amount of Rs. 3,74,00,000/- (Rupees Three Crores and Seventy Four Lacs Only) is in excess of 25% of the total consideration of Rs. 14,85,62,978/- (Rupees Fourteen Crores Eighty Five Lacs Sixty Two Thousand Nine Hundred and Seventy Eight Only) in accordance with the SEBI Regulations.
   - Transwarranty Capital Pvt. Ltd., Managers to the Offer has been duly authorized to realize the value of the aforesaid Escrow Account in terms of the SEBI (SAST) Regulations.
   - Transwarranty Capital Pvt. Ltd., is satisfied with the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations as firm financial arrangements are in place to fulfill the obligations under the Regulations.
4. **Details of the Compliance officer of the Target Company i.e. Anil Products Limited (APL)**
   Compliance Officer of APL is Mr. Amol S. Sheth, Residing at 96/6, Koteshwar Farm House, P.O.Motera, Gandhinagar - 382424, Tel No.: 079-26424388 / 89; Fax No.: 079-22200731; Email ID: amol.sheth@anil.co.in who will be available at the Registered Office of APL and shall attend to all investor grievances.
5. **Revised Schedule of Activities:-**
   The Original and revised schedule of the major activities of the Offer is as follows:

Activity	**Original Schedule Day & Date**	**Revised Schedule Day & Date**
Public Announcement (PA) date	Thursday, April 30, 2009	Thursday, April 30, 2009
Specified date *	Tuesday, May 19, 2009	Tuesday, May 19, 2009
Last date for a competitive bid	Thursday, May 21, 2009	Thursday, May 21, 2009
Last date by which Letter of Offer will be dispatched to the shareholders of Anil Products Limited	Saturday, June 13, 2009	Friday, July 24, 2009
Date of Opening of the Offer	Friday, June 19, 2009	Wednesday, July 29, 2009
Last date for revising the Offer price/ number of shares.	Friday, June 26, 2009	Wednesday, August 05, 2009
Last date of withdrawal of tendered application by the shareholders of Anil Products Limited	Thursday, July 02, 2009	Tuesday, August 11, 2009
Date of Closure of the Offer	Wednesday, July 08, 2009	Monday, August 17, 2009
Last date of communicating/ rejection/ acceptance and payment of consideration for accepted applications.	Thursday July 23, 2009	Tuesday, September 01, 2009

* Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the letter of offer would be sent. Owners (registered or unregistered) of the shares [except the Acquirers and the Promoter and the Promoter group of Anil Products Limited (APL)] are eligible to participate in the Offer any time before the Closure of the Offer.

This Corrigendum to the Public Announcement (CPA) will be available on the SEBI's website http://www.sebi.gov.in

Terms used but not defined in this Corrigendum to the Public Announcement (CPA) shall have the same meaning as assigned in the Public Announcement (PA).

The Acquirers accept full responsibility for the information contained in this Announcement and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

For further details, please refer to the Letter of Offer and Form of Acceptance.

ISSUED BY THE MANAGER TO THE OFFER

TRANSWARRANTY CAPITAL PVT LTD.
SEBI Registration. No. INM000010965
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Investor grievance Email id: customercare@transwarranty.com
Contact Person : Mr. Dilip Jagad

Issued for and on behalf of the Acquirers

- **M/s. Bharti Consumer Marketing Pvt Ltd.,**
- **M/s. Agallochun Investments Pvt Ltd.,**
- **M/s. Aught Investments Pvt Ltd.,**
- **M/s. Anil Hospitality Ventures Ltd (previously known as Aseem Realty Pvt Ltd.)**
- **M/s. Rahil Marketing Pvt Ltd (previously known as Abloom Investments Pvt Ltd.,)**
- **M/s. Agranil Marketing Limited and**
- **M/s. Ascent Learning Pvt Ltd.**

Registered Office: #301, Aniket, C G Road, Navrangpura, Ahmedabad – 380009
Tel No: 079 – 26424388; Fax No: 079-6605-3886

Place: Ahmedabad

Date: 22nd July 2009