CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE SHAREHOLDERS OF
ASIAN INDEPENDENT NETWORK LIMITED
Registered Office: Dholka-Bagodara Road, Village – Khanpur, Dholka – 387810 (Gujarat)

This Corrigendum to the Public Announcement (**PA**) is being issued by the **M/s. Corporate Strategic Allianz Pvt Ltd**, i.e., Manager to the Offer on behalf of the Acquirers, namely, Mr. Rajiv Kirit Bhatt, Mr. Sanjiv Kirit Bhatt, Mr.Kirit Surajram Bhatt (hereinafter referred to as the "Acquirers") and Mr. Yogesh Bhatt & M/s Kohinoor-Techno Machine Limited (hereinafter referred to as the "Person Acting in Concert " or " PAC") pursuant to and in Compliance with Regulation 10 and 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "**SEBI (SAST) Regulations, 1997**") and subsequent amendments thereto, read with SEBI letter No.**CFD/DCR/TO/SKM/140200/08** dated October 7,2008.

The Shareholders are requested to note the following material amendments with respect to and in connection with Public Announcement (PA) issued on April 24, 2008 :

1. **The Offer :**
   - **1.1** The Acquirer has undertaken that the voting rights held on the shares acquired through Share Purchase Agreement dated 21/04/2008, would not be exercised till the completion of the said Offer.
   - **1.2** There is no competitive bid to the said Offer**.**

2. **Additional information about "Person acting in concert" (PAC):**
   - **2.1** As per the audited Accounts for the year ended on 31st March, 2008, M/s. Kohinoor Techno – Machines Limited earned a total income of Rs. 1,53,62,101/- and a net profit after tax is Rs. 1,82,106/-. The Networth, Book value, Earnings Per Share and Return on Net worth Rs. 25,48,404/-, Rs. 118.04/- per share, Rs. 36.56/- and 7.14% respectively.
   - **2.2** Mr. Yogeshbhai Bhatt , S/o, Surajram Bhatt (deemed to be PAC), an Indian Resident residing at 171, Dindayal Society, Palanpur Patiya, Rander Raod, Surat – 395 009. Phone no. : 9428455715. Mr. Yogeshbhai Bhatt is brother of Mr. Kirit Surajram Bhatt, one of the Acquirers. **M/s. Bharat & Company,** Chartered Accountants, having their Office at 116, Ranchodnagar Society, B/h, Puna Jakat Naka, Opp. Madhav Baug, Surat - 10. (Membership No.125227) has certified vide certificate dated 26/09/2008 that the Networth of Shri. Yogeshbhai Surajram Bhatt is Rs. 29,59,612/-.

3. **Additional details of the Target Company (AINL) :**
   - **3.1** Fax no. : 079 - 40020407
   - **3.2** The Acquirer has complied with all compliance under Chapter II of SEBI (SAST) Regulations,1997.

4. **Future Plans/Strategies of the acquirer with regard to the target company:**
   - a) On approval of the shareholders the company would alter the object clause and would be focusing to introduce new products for diamond cutting and polishing industries, with highly sophisticated technical lab, which would be helpful to invent and innovate new robotics machinery by highly skilled engineers of respective fields. After developing new products, the acquirer had planned for patent registration, as they are going for technical collaboration with overseas company for respective machines. They also want to introduce fully automatic plants for diamond industries by providing micro processor based cutting edge solutions. There is huge potential and opportunity for introducing automation in this industries. After establishing manufacturing plants for production, they will achieve remarkable growth with adequate profit margin by implementing professional marketing strategies.

5. **Confirmation regarding Statutory Approvals :**
   5.1 No other statutory approvals are required to be obtained for the purpose of the said Offer.

6. **Financial Arrangements for the Offer :**
   6.1 The Acquirers has adequate internal as well as external resources for fulfilling the remaining obligation of the Offer. The fund provided by the PAC, friends and associates is in the form of unsecured loan provided with rate of interest 12% p.a which is repayable after 3 years.

7. **Addition to Procedure for Acceptance and Settlement :**
   7.1 We will provide an option for Electronic Clearing System (ECS) facility to shareholders whose shares being acquired in the Open Offer along with payment by way of Crossed A/c Payee Cheques/ Demand Draft/ Pay Orders.

8. **Revised Schedule of Activities :**

ACTIVITY	**Original Day / Date**	**Revised Day/Date**
Public Announcement	Wednesday - 24/04/08	Wednesday - 24/04/08
Specified Date (For the purpose of determining the names of shareholders to whom letter of offer would send)	Wednesday -30/04/08	Wednesday - 30/04/08
Last Date for Competitive Bid, if any	Wednesday - 07/05/08	Wednesday - 07/05/08
Date by which Letter of Offer will be posted to shareholders	Friday – 06/06/2008	Monday -27/10/08
Date of Opening of the Offer	**Friday - 13/06/08**	**Thursday-06/11/2008**
Last date for revising the Offer Price/ No. Of Equity Shares	Monday - 23/06/08	Friday -14/11/08
Last date for withdrawal of tendered application by the shareholders of Asian Independent Network Limited	Friday -27/06/08	Thursday- 20/11/08
Date of Closing of Offer	**Wednesday - 02/07/08**	**Tuesday -25/11/2008**
Date by which acceptance/ rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/ or the unaccepted Equity Shares/ Share Certificate(s) will be dispatched/ credited.	Friday - 18/07/08	Thursday-11/12/08

9. **General :**
   9.1 We will provide an option for Electronic Clearing System (ECS) facility to shareholders whose shares being acquired in the Open Offer alongwith payment by way of crossed A/c Payee Cheques/ Demand Draft/ Pay Orders.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of Offer, Acceptance & Withdrawal Form.

The Acquirers Mr. Rajiv Kirit Bhatt, Mr. Sanjiv Kirit Bhatt, Mr. Kirit Surajram Bhatt & Mr. Yogeshbhai Bhatt, M/s. Kohinoor Techno- Machines Limited(PAC) accepts full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in the Regulations and subsequent amendment thereof.

This Public Announcement will also be available on SEBI's website at www.sebi.gov.in.

Issued on behalf of the Acquirer and PAC, by the Manager to the Offer :

MANAGER TO THE OFFER	
	Corporate Strategic Allianz Private Limited 806, Saffron Complex, Nr. Panchwati Circle, Ambawadi Road, Ahmedabad – 380006. Contact person: Ms. Sonia Kakani Tel: +91-79- 2642 4138, TeleFax: +91- 79 – 4002 4670 Email: **info@csapl.com** Website : **www.csapl.com**

Date : 25/10/2008 **Place : Ahmedabad**