

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF BHAGYASHREE LEASING AND FINANCE LIMITED

Regd. Office: 618, Arenja Corner, Plot No. 71. Sector 17, Vashi, Navi Mumbai
(Tel: +91-22-27890036, Fax: +91-22-27894341)

CASH OFFER FOR ACQUISITION OF 7,00,020 EQUITY SHARES FROM SHAREHOLDERS AT A PRICE OF RS. 19.25/- (RUPEES NINETEEN AND PAISE TWENTY FIVE ONLY) PER EQUITY SHARE

This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Monday, July 9, 2007 issued by Collins Stewart Inga Private Limited ("Manager to the Offer") for and on behalf of Mr. Vimalkumar K Jain, Mr. Inderkumar K Jain (represented by Mrs. Ranjana I Jain wife of Late Mr. Inderkumar K Jain), Mr. Kewalkumar K Jain, Mr. Manish V Jain and Mr. Rajas V Jain (hereinafter jointly and severally referred to as 'the Acquirers'). This announcement should be read in conjunction with the PA and the Letter of Offer dated November 6, 2007 ('Letter of Offer') that will be posted to the public shareholders of BHAGYASHREE LEASING AND FINANCE LIMITED ('BLFL' or 'Target Company') by November 7, 2007. The terms used but not defined in this announcement have the same meanings assigned to them in the PA issued earlier and / or the Letter of Offer.

The shareholders of BLFL may please note the following changes/ amendments in this announcement:

- Late Mr. Inderkumar K Jain, one of the acquirer has passed away in a tragic accident on September 27, 2007, therefore, Mrs. Ranjana I Jain, wife of Late Mr. Inderkumar K Jain, will act as his representative for the purpose of this open offer.**

- Telephone and Fax Nos. of the Acquirers:**

Tel. No. : +91-20-3052 8888, Fax No. +91-20-2635 3365

- Under the heading "Statutory Approvals and Other Approvals for the Offer"**

Para (7) the following para added should be read as :

The Offer is subject to the receipt of approval from Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 (FEMA) for the acquisition of equity shares by the Acquirers from non-resident persons under the Offer or such other statutory approval(s), if required to implement the Offer.

- Under heading "Financial arrangement for the Offer "**

Para (9) sub Point 9.2 Full address of the bank should be read as :

HDFC Bank, Fort Branch, Maneckji Wadia Building, Ground Floor, N. M. Marg, Mumbai - 400 023.

- Under heading "Financial arrangement for the Offer "**

Para (9) sub Point 9.3 should be read as :

Mr. Nimit Gujrathi (membership number 106810) of M/s. Ramesh Ramu & Associates, Chartered Accountants, having its address 30 Prestige Point, 1st Floor, 283 Shukrawar Peth, Pune - 411002, Tel.: +91-20-2448 7800, Fax: +91-20-2448 7900 has certified vide certificate dated July 5, 2007 that Acquirers have adequate personal resources to meet the financial requirements of the Open Offer.

- Under heading "Financial arrangement for the Offer "**

Para (9) sub Point 9.3 should be read as :

The Manager to the Offer has satisfied itself that the Acquirers have the ability to implement the Offer in accordance with the Regulations as firm arrangements for funds for payment through verifiable means are in place to fulfill the Offer obligations.

- Under heading "Other Terms of the Offer"**

Para (10) sub Point 10.12 and at all relevant places, regarding "Schedule of activities in respect of the offer", the dates mentioned have been revised and shall be read as under :

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement Date	July 9, 2007	Monday	July 9, 2007	Monday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	July 20, 2007	Friday	July 20, 2007	Friday
Last date for a Competitive Bid	July 29, 2007	Sunday	July 29, 2007	Sunday
Last Date by which Letter of Offer will be posted to shareholders	August 16, 2007	Thursday	November 7, 2007	Wednesday
Date of Opening of the Offer	August 27, 2007	Monday	November 12, 2007	Monday
Last date for revising the Offer Price / Offer size	September 5, 2007	Wednesday	November 21, 2007	Wednesday
Last date of withdrawal of tendered application by the shareholders	September 11, 2007	Tuesday	November 27, 2007	Tuesday
Date of Closing of the Offer	September 15, 2007	Saturday	December 1, 2007	Saturday
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted demat Shares / Share Certificate(s) will be credited/ dispatched	September 29, 2007	Saturday	December 15, 2007	Saturday

The Acquirers are jointly and severally accept full responsibility for the information contained in this announcement and also for the obligations of the Acquirer under the Regulations.

This announcement will be available on the SEBI website at <http://www.sebi.gov.in>

All future correspondence, if any, should be addressed to the Manager to the Offer/ Registrar to the Offer at the addresses mentioned below:

THIS CORRIGENDUM PUBLIC ANNOUNCEMENT IS ISSUED ON BEHALF OF THE ACQUIRERS

ISSUED BY

Manager to the Offer



Collins Stewart Inga Private Limited

A-404, Neelam Centre, 4th Floor,

Hind Cycle Road, Worli, Mumbai 400 030

Tel.: (+91 22) 2498 2919 / 2498 2927

Fax: (+91 22) 2498 2956

Email: blflopenoffer@csin.co.in

Contact Person : Mr. Ashwani Deedwania

Place : Mumbai

Date : November 6, 2007

Registrar to the Offer



INTIME SPECTRUM
REGISTRY LIMITED

Intime Spectrum Registry Limited

C-13, Pannalal Silk Mills Compound,

L. B. S. Marg, Bhandup (West), Mumbai - 400 078

Tel.: +91-022-25963838

Fax.: +91-022-25946969

Email: isrl@intimespectrum.com

Contact Person : Ms. Awani Punjani