

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF BLUE CIRCLE SERVICES LIMITED (BCSL)

(Regd. Office: The Nest, 6th Road, Santacruz (East), Mumbai-400 055)

Further to the Public Announcement ('PA') dated November 17, 2006 to the shareholders of BCSL issued by Ashika Capital Limited ('Manager to the Offer') on behalf of Yash Shelters Limited (hereinafter referred to as the 'Acquirer') pursuant to and in compliance with Regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to kindly note the following:

1. Offer Price & Financial Arrangements:

The Offer Price has been increased to Rs.13.25 (Rs. 12.50 arrived at as per Regulations and interest of Re. 0.75). Consequent to said increase in Offer Price, the Acquirer has increased the value of Escrow Account by Rs.1,20,000/- (Rupees One Lakh Twenty Thousand only) as provided under Regulations. Thus the amount deposited in the escrow account stands at Rs. 5,90,000/- (Rupees Five Lakhs Ninety Thousand only) which is more than 25% of the total consideration payable of Rs. 19,79,550/- (Rupees Nineteen Lakhs Seventy Nine Thousand Five Hundred and Fifty only).

2. The Schedule of activities pertaining to the Offer is as under:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	November 17, 2006 (Friday)	November 17, 2006 (Friday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	November 24, 2006 (Friday)	November 24, 2006 (Friday)
Last Date for a Competitive Bid, if any	December 6, 2006 (Wednesday)	December 6, 2006 (Wednesday)
Date by which the Letter Of Offer to be Despatched to shareholders	December 29, 2006 (Friday)	August 11, 2007 (Saturday)
Date of Opening of the Offer	January 4, 2007 (Thursday)	August 17, 2007 (Friday)
Last date for revising the Offer Price/ Number of Shares	January 12, 2007 (Friday)	August 27, 2007 (Monday)
Last date for Withdrawal of Acceptance by Shareholders	January 18, 2007 (Thursday)	August 31, 2007 (Friday)
Date of Closing of the Offer	January 23, 2007 (Tuesday)	September 5, 2007 (Wednesday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	February 7, 2007 (Wednesday)	September 20, 2007 (Thursday)

3. Pursuant to the Agreement and this Offer or otherwise, if the public shareholding in YSL fall below the limit specified in the Listing Agreement with Stock Exchange for the purpose of listing on continuous basis, the Acquirer undertake to acquire only such number of Equity Shares under Share Purchase Agreement so as to maintain the minimum specified public shareholding in the Company.

All other terms and conditions of the Offer remain unchanged. The Acquirer and its Directors accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down under the Regulations.

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

Issued by Manager to the Offer on behalf of the Acquirer:

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,

214, Nariman Point, Mumbai - 400 021.

Tel: +91-22-6611 1700; Fax: +91-22-6611 1710

E-Mail: mbd@ashikagroup.com

Contact Person: Mr. Narendra Kumar Gamini

Place: Mumbai

Date: August 8, 2007.

