SUPPLEMENTAL PUBLIC ANNOUNCEMENT

For the attention of the Shareholders of

Century Enka Limited

[Registered Office: Birla Building, 7th floor, 9/1, R.N. Mukherjee Road, Kolkata 700 001]

This Supplemental Public Announcement ("this Announcement") is in continuation to the Public Announcement that appeared in this newspaper on August 9, 2003 ("PA"). This Announcement is in conjunction with the PA and the Letter of Offer that would be issued to the shareholders of Century Enka Limited. The terms used but not defined in this Announcement shall have the meaning assigned to them in the "PA" and the Letter of Offer that would be sent to the shareholders who held shares as on "Specified Date".

The Offer

The para 2.1 of the PA stands amended as under

In deference to the SEBI Order dated June 25, 2003, CVC Capital Partner Ltd., Acordis BV (now renamed Disacord BV) and Acordis Overseas Investment BV are making an offer to the shareholders of Century Enka Ltd. as required under Chapter III of the Regulations in terms of Regulation 10 and 12 to acquire upto 5,728,740 fully paid up equity shares of Rs. 10/- each, representing up to 20.00% of the fully paid up equity share capital of Century Enka Ltd. at a price of **Rs.62.37/- per equity share** taking July 30, 1999 as the reference date (hereinafter referred to as the **"Offer Price"**) payable in cash (hereinafter referred to as the **"Offer"**). Interest @15% p.a. would be paid to the shareholders whose shares are accepted in the Offer, for the period from November 28, 1999 upto May 29, 2005 (deemed date of dispatch of consideration to the shareholders). Assuming that the payment is dispatched on May 29, 2005, the interest payable per equity share will be **Rs. 51.52**. Thus the total consideration per equity share will be **Rs. 113.89** (comprising of Offer Price of Rs. 62.37 per equity share and interest of Rs. 51.52 per equity share). **Please note that the actual amount of interest paid may change as per the actual date for payment of consideration.**

The para 2.4 of the PA stands amended as under

The equity shares of the Target Company are listed on BSE, NSE, CSE, DSE and PSE. The shares are frequently traded on the BSE and on NSE [source: BSE and NSE website] but are infrequently traded on the DSE, PSE and CSE within the meaning of Regulation 20 of the Regulations. Shareholders of the Target Company in the 34th Annual General Meeting held on July 25, 2000, passed a Special Resolution for delisting of the Target Company's equity shares from PSE and DSE. Since the PA the Target Company has delisted its equity shares from PSE and DSE on October 6, 2003 and March 31, 2004, respectively.

The para 2.5 of the PA stands amended as under

SEBI vide its letter dated January 10, 2005 Ref. CRD/AT/30604/2005 has directed the Acquirer to justify the offer price indicating a fair value based on the valuation methodology as laid down by the Hon'ble Supreme Court in the case of Hindustan Lever Ltd. & Ors [1995 Supp (1) SCC 499]. M/s. N.M.Raiji & Co.,Chartered Accountants (Partner : Mr. Sujal Shah - Membership No. 45816) have undertaken a valuation exercise to determine the value of the equity shares of Century Enka and furnished a report in this regard. The fair value as determined by M/s. N.M.Raiji & Co. based on aforesaid valuation methodology is **Rs. 62.37** per Equity Share with reference date of July 30, 1999.

Thus the offer price of Rs, 62.37 is justified in terms of Regulation 20 of the Regulations. Assuming that the payment is dispatched on May 29, 2005, the interest payable per equity share will be Rs. 51.52. Thus the total consideration per share will be Rs. 113.89 (comprising of Offer Price of Rs. 62.37 per equity share and interest of Rs. 51.52 per equity share). **Please note that the actual amount of interest paid may change as per the actual date for payment of consideration**

Information on the Acquirer

Following is added to the para III of the PA under "Information on the Acquirer"

CVC CAPITAL PARTNERS LIMITED

CVC Capital Partners Limited was incorporated under the laws of United Kingdom as a private company limited by shares. The group and the company's business is primarily that of procuring equity investments and providing related advisory services in relation to certain types of management buyouts, strategic restructurings and venture capital transactions. The directors intend to continue to build on the company and the group's reputation as a leading management buyout initiator and venture capital house in the United Kingdom and Europe.

CVC Capital Partners Limited is a part of the CVC Capital Partners Group, which advises funds specialising in large scale MBOs/MBIs in the UK and Continental Europe. Founded in 1981 as Citicorp's European private equity arm, in 1993 CVC Group completed its own management buy-out and is independently owned by its management. As a general rule, CVC Group seeks investment in established businesses with turnover in excess of US$ 100 million supported by talented experienced and committed management team. Since 1981, CVC funds have acquired over 230 companies for a total consideration of Euro 40 billion. CVC funds' current portfolio of 70 companies has a combined transaction size of Euro 22 billion, with a combined turnover of Euro 33 billion, operating in 25 countries and employing over 200,000 people. Its current portfolio by sector consists of automotives, chemicals, distribution, food and beverages, leisure, manufacturing (including clothing and footware, manufacturing construction and product services, manufacturing consumer products, manufacturing engineering, manufacturing miscellaneous, manufacturing packaging material, manufacturing paper products), media, retail, services, utilities. CVC has established local advisory boards comprised of senior industry professionals to broaden the depth and range of CVC's expertise and contact network throughout Europe. CVC currently has total funds under management of Euro 9.3 billion (US$8 billion). In February 2000, CVC established a US$ 750 million Asia Pacific investment programme.

As per the consolidated accounts of CVC Capital Partners Limited, as of December 31, 2002, the called up share capital of CVC Capital Partners Limited is £ 1,000 divided into allotted and fully paid ordinary shares of £ 1 each. For the year ended December 31, 2002, as per the consolidated profit and loss account, the turnover was £ 13.70 million (£ 12.51 million as on December 31, 2001); profit on ordinary activities after taxation was £ 0.11 million (£ 1.31 million as on December 31, 2001) and profit for the financial period was £ 0.11 million (£ 1.31 million as on December 31, 2001). As per consolidated balance sheet as of December 31, 2002, CVC Capital Partners Limited has Equity Shareholders Funds of £ 5.74 million (£ 5.62 million as on December 31, 2001).

The registered office of CVC Capital Partners Limited is Hudson House, 8-10 Tavistock Street, London, WC2E 7PP. However, the funds which invest in the companies are based in various locations. The Directors of CVC Capital Partners Limited are Michael DC Smith, B Hardy McLain, Iain M Parham, Mark A R Grizzelle, Steven F Koltes, Anthony G Clinch, David G Milne, Jonathan P Feuer, Robert R Lucas, Marc Boughton, Anthony Fobel and A Donald MacKenzie.

Following is added under "Information on the Acquirer". Accordingly following should be read along with para 3 of the PA

Acordis BV (now renamed "Disacord BV")

Subsequent to the date of PA on December 29, 2003 the shareholders of Acordis BV have created a new company called Acordis Holding BV, with exactly same shareholding as in Acordis BV. Acordis Holding BV has acquired from Acordis BV all shares in Acordis Beheer BV, including indirectly all subsidiaries and investments. Thus there has been no change in the ultimate shareholding or control over Century Enka. With effect from March 3, 2004 Acordis BV has been renamed Disacord BV and with effect from March 8, 2004 Acordis Holding BV has been renamed Acordis BV. Further, Acordis International Holding BV has been merged into its parent company Acordis Beheer BV. Thus, the shares in Companies held by Acordis Overseas Investments are now directly held by Acordis Beheer BV. Thus the earlier shareholding tree of Disacord BV (erstwhile Acordis BV) holding 100 % in Acordis Beheer BV; Acordis Beheer BV holding 100 % in Acordis International Holding BV; Acordis International Holding BV holding 100 % in Acordis Overseas Investment BV and finally Acordis Overseas Investment BV holding 38.24 % in the Target Company has been changed to Acordis BV (erstwhile Acordis Holding BV) holding 100 % in Acordis Beheer BV; Acordis Beheer BV holding 100 % in Acordis Overseas Investment BV and finally Acordis Overseas Investment BV holding 38.24 % in the Target Company.

Information on the Target Company– Century Enka Limited

The para 4.3 of the P.A. stands amended as under

There are no partly paid up shares. The equity shares of Century Enka are listed on BSE, NSE, CSE, DSE and PSE. Since the PA the equity shares of the Company are delisted from DSE and PSE.

Statutory Approvals and Conditions of the Offer

The para 6.1 of the PA stands amended as under

The Acquirer has vide letter dated October 15, 2003, No. FC.II.258(2003)/332(2003) received the requisite approval from Foreign Investment Promotion Board. The Acquirer has vide letter dated November 4, 2003 Ref. MUMBAI.FID.II/4888/04.02.01/A-Misc/03-04 received the requisite approval from RBI for opening escrow account in a bank in India. Application to RBI for acquiring shares tendered and for making payment to non-resident shareholders would be made only after offer closes .Other than the aforesaid permission from RBI, to the best of knowledge and belief of Acquirer, there are no other statutory approvals required to acquire equity shares that are tendered pursuant to this Offer.

Funding Arrangement for the Offer

The para 7.1 of the PA stands amended as under

The purchase consideration payable by the Acquirer, as per the Offer price would be Rs. 357.30 million. The interest, @ 15% p.a., from November 28, 1999 till the actual date of dispatch of consideration to those shareholders who have tendered their shares in the Offer, assuming full acceptance, would be Rs. 295.14 million (calculated till May 29, 2005). Thus, the maximum purchase consideration including interest payable by the Acquirer in the case of full acceptance of the Offer would be Rs. 652.44 million, which will be funded by Acordis Overseas Investment BV. Acordis BV will give all the necessary financial help, in case it is required for payment of consideration to the shareholders. In accordance with the provisions of Regulation 28 of the Regulations, Acquirer has established a bank guarantee in favour of the Manager to the Offer for Rs. 163.20 million through ABN AMRO Bank N.V. having its office at 4th Floor, Sakhar Bhavan, Nariman Point, Mumbai 400 021, India. This bank guarantee shall be valid until June 30, 2005-. The Acquirer has empowered the Manager to the Offer to realise the value of the Escrow Account under the Regulations.

The para 7.2 of the PA stands amended as under

The Acquirer has also made a cash deposit of Rs. 6.52 million (being not less than 1% of the maximum purchase consideration payable under this Offer) in a Bank account with ABN AMRO Bank N.V. located in India having its office at 4th Floor, Sakhar Bhavan, Nariman Point, Mumbai 400 021, India (hereinafter referred to as the "Escrow Account" or "Escrow Bank" or "Escrow Banker"). The Manager to the Offer is authorised to realise the value of the aforesaid Bank account.

Other Terms of the Offer

The Offer closing date appearing in para 8.1, para 8.2, para 8.6 and para 8.9 is to be read as April 29, 2005 in place of November 5, 2003.

The para 8.4 of the PA stands amended as under

No applications should be sent either to Acquirer or the Manager to the Offer. All applications should be sent to the Registrar to the Offer at the Collection centers as mentioned below:

Name & Address of the collection centre	Contact Person	Mode of delivery	Tel. No.	Fax No.
Ahmedabad MCS Limited 101, Shatdal Complex, 1st Floor Opp Bata Showroom Ashram Road Ahmedabad 380 009	Mr. Mahendra Singh	Hand Delivery	+91-79-26582878	+91-79-26584027
Baroda/Vadodara MCS Limited Neelam Apartments 88, Sampatrao Colony B/H Standard Chartered Bank Alkapuri, Baroda 390 007	Mr. J P Mehta	Hand Delivery	+91-265- 2339397	+91-265- 2341639
Kolkata MCS Limited 77-2A, Hazra Road 3rd & 5th Floor Kolkata 700 029	Mr. S K Jhanwar	Hand Delivery	+91-33- 24767350	+91-33- 24747674
Mumbai (Andheri) MCS Limited Sri Venkatesh Bhavan Plot No.27, Road No.11 MIDC Area, Andheri (East) Mumbai 400 093	Mr. Ashok Gupta	Registered Post or Hand Delivery	+91-22- 28215235	+91-22- 28350456
Mumbai (Fort) MCS Limited C/o Ghia Textile Products Co. Agra Building, 1st Floor, Room 5 Above Bank of Baroda University Branch 121, M G Road, Fort Mumbai 400 001	Mr. Rajendra G	Hand Delivery	+91-22- 22691266	+91-22- 22691567
New Delhi MCS Limited Sri Venkatesh Bhavan 212-A, Shahpurjat New Delhi 110 049	Mr. S P Gupta	Hand Delivery	+91-11-26384909	+91-11-26384907
Pune MCS Limited 116/118, Akshay Complex Off Dhole Patil Road Near Ganesh Mandir Pune 411 001	Mr. Pramod N. Ranade	Hand Delivery	+91-20-30906685	+91-20-26129597
Chennai MCS Limited C/o GNSA Investor Services (P) Ltd. 18/1, Balaiah Avenue, Luz Mylapore, Chennai 600 004	Mr. N Swaminathan	Hand Delivery	+91-44-24661976	+91-44-24662448

Business Hours : Mondays to Fridays between 10.00 am to 1.00 pm & 2.00 pm to 4.00 pm
Saturdays between 10.00 am to 1.00 pm

Holidays : Sundays and Bank Holidays

Following has been inserted under the section "Other Terms of the Offer"

Withdrawal Option to the Shareholders:

In terms of Regulation 22(5A) of the Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the Offer (i.e. April 26, 2005). The withdrawal option can be exercised by submitting the document as per the instruction below, so as to reach the Registrar to the Offer at any of the collection centres mentioned above as per the mode of delivery indicated therein on or before the last date of withdrawal.

- Shareholders should enclose the following:-

For Equity Shares held in demat form:

Beneficial owners should enclose

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip
- Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP

For Equity Shares held in physical form:

Registered Shareholders should enclose

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip
- In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with R&T Department of Century Enka Limited and duly witnessed at the appropriate place.

Unregistered owners should enclose:

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip

- The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer/ Special Depository Escrow Account.
- The intimation of returned shares to the Shareholders will be at the address as per the records of the Target Company/ Depository as the case may be.
- The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
- In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from the Target Company. The facility of partial withdrawal is available only to Registered shareholders.

Revised Schedule of Activities

A revised schedule of some of the key events in respect of the Offer is given below:

	SCHEDULE MENTIONED IN PA	REVISED SCHEDULE
Public Announcement (PA) Date	Saturday, August 09, 2003	Saturday, August 09, 2003
Specified Date	Friday, August 22, 2003	Friday, August 22, 2003
Last date for a competitive bid	Saturday, August 30, 2003	Saturday, August 30, 2003
Supplemental PA Date	---	Wednesday, March 23, 2005
Date by which Letter of Offer will be dispatched to the shareholders	Monday, September 22, 2003	Saturday, March 26, 2005
Offer Opening Date	Tuesday, October 07, 2003	Thursday, March 31, 2005
Last date for revising the Offer Price/number of shares	Monday, October 27, 2003	Tuesday, April 19, 2005
Last date for shareholders for withdrawing their acceptance tendered in the Offer	---	Tuesday, April 26, 2005
Offer Closing Date	Wednesday, November 05, 2003	Friday, April 29, 2005
Date by which the acceptance/ rejection would be dispatched and the corresponding payment for the acquired shares be dispatched and/ or the share certificate for the rejected shares will be dispatched/ credited	Friday, December 05, 2003	Sunday, May 29, 2005

Acquirer accepts full responsibility for the information contained in this Announcement.

Issued by : **MANAGER TO THE OFFER**

JM MORGAN STANLEY

JM Morgan Stanley Private Limited
141, Maker Chambers III,Nariman Point,
Mumbai 400 021, India.
Phone : +91 22 5630 3030
Fax : +91 22 2202 8224
Email : ravindra.sinkar@jmmorganstanley.com
Contact Person : **Ravindra Sinkar**

REGISTRAR TO THE OFFER

MCS Limited
Unit: Century Enka Open Offer
Sri Venkatesh Bhavan, Plot No. 27,Road No. 11,
M.I.D.C., Andheri (East),Mumbai 400 093, India
Phone : +91 22 2821 5235
Fax : +91 22 2835 0456
Email : mcsmum@vsnl.com
Contact Person : **Ashok Gupta**

On behalf of : CVC Capital Partners Limited, Acordis BV (now renamed Disacord BV) and Acordis Overseas Investment BV
Authorised Signatory : Mr. R.A. Shah
Place : Mumbai
Date : March 22, 2005