CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

Cheslind Textiles Limited

[Regd. Off.: B. Muduganapalli, Bagalur-635103, Hosur Taluk, Krishnagiri District, Tamil Nadu.]

In connection with the public announcement dated March 22, 2007 and May 14, 2007 published in this newspaper by ICICI Securities Primary Dealership Limited ("ICICI Securities"), the Manager to the Offer, on behalf of RSWM Limited ("Acquirer") and in compliance with Regulations 10 and Regulation 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"), the shareholders of Cheslind Textiles Limited ("CTL" or the "Target Company") are requested to kindly note that:

- The Schedule of Activity set forth in the public announcement dated March 22, 2007 has been revised and the revised Schedule of Activity is given below:

Sl.	Activity	Old Schedule	New Schedule
1.	Date of publication of Public Announcement	22-Mar-07 (Thursday)	22-Mar-07 (Thursday)
2.	Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	20-Apr-07 (Friday)	20-Apr-07 (Friday)
3.	Last date for announcement of a competitive bid	12-Apr-07 (Thursday)	12-Apr-07 (Thursday)
4.	Date by which Letter of Offer will be posted to shareholders	2-May-07 (Wednesday)	20-June-07 (Wednesday)
5.	Date of Opening of the Offer	14-May-07 (Monday)	25-June-07 (Monday)
6.	Last date for revising the offer price / number of Shares	23-May-07 (Wednesday)	5-July-2007 (Thursday)
7.	Last date for withdrawing acceptance from the Offer	29-May-07 (Tuesday)	11-July-2007 (Wednesday)
8.	Date of Closure of the Offer	2-June-07 (Saturday)	14-July-2007 (Saturday)
9.	Date of communicating rejection / acceptance and payment of consideration for applications accepted	9-June-07 (Saturday)	25-July-2007 (Wednesday)

The following risk Factors are being added to the Letter of Offer:

- STVCF has not furnished any declarations to Cheslind Textiles Limited in terms of the provisions of Regulation 7(1) under Chapter II of SEBI (SAST) Regulations, 1997. For the non-compliance of regulation 7 by Swiss technology Venture Capital Fund, suitable action will be initiated by SEBI at a later stage.
- For the non-compliance of regulation 6 for the year 1997 & regulation 8 for the years 1998 -2001 by the existing promoters of the target company and for the non-compliance of regulation 6 for the year 1997 & regulation 8 for the years 1998 -2001 by Cheslind Textiles, suitable action may be initiated by SEBI as a later stage.

The Acquirer accepts full responsibility for the information contained in this Public Announcement. Further, the Acquirer is responsible for each of its obligations under the SEBI (SAST) Regulations.

The existing promoters (other than TIDCO) of CTL have taken the no objection certificate from TIDCO for transferring the control to RSWM. Theno objection certificate was issued by TIDCO on February 8 2007.

The no objection certificate forms a part of the documents available for inspection at the office of the Manager to the Offer, ICICI Securities Primary Dealership Limited, ICICI Bank Tower, 3rd Floor, NBCC Place, Pragati Vihar, Bhisham Pitamah Marg, New Delhi-110003.

RSWM has not appointed any Director on the Board of CTL. Any appointment of director on the board of the target company by the acquirer would be governed by the provisions of regulation 22(7) of SEBI (SAST) Regulations, 1997.

Approval of RBI under FEMA, if required, for acquiring Shares tendered and accepted under the Offer by non-resident shareholders of CTL shall be obtained. However, with reference to the above, the open offer will stay on even if RSWM does not get statutory approval of RBI under FEMA. As on date, there are no other statutory or regulatory approvals required, other than those indicated above.

All other terms and conditions of the open offer as set forth in the public announcement dated March 22, 2007 and May 14, 2007 published in this newspaper remain unchanged. Any change in the terms and conditions will also be announced separately.

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

ICICI Securities
Primary Dealership Limited

ICICI Securities Primary Dealership Limited
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ET+NBT	All	570/-sq.cm	12x30cm	00.6.2007	2,05,200.00
Dinamalar	Chennai	400/-sqcm	30x3cc	00.6.2007	36,000.00

Service Tax Extra
Artwork Charge Extra