

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT
TO THE SHAREHOLDERS OF
ELECTRA FINANCIAL SERVICES LTD.**

Registered Office: 20, Sant Niwas, 265 Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001.

This Announcement is with reference to the Public Announcement ("PA") issued on 1st December, 2005 by LKP Shares and Securities Ltd. ("Manager to the Offer") for and on behalf of Mr. Anil B. Vedmehta and Mrs. Priyanka A. Vedmehta ("Acquirers") pursuant to and in compliance of Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations").

Further to the information on Acquirers as disclosed in para 3 of the PA, kindly note that :

1. SEBI has initiated prosecution proceedings in the 47th Chief Metropolitan Magistrate, Mumbai in October, 2004 under SEBI Act 1992 against Mr. Anil B. Vedmehta, one of the Acquirers, Mobile Telecommunications Ltd. ("MTL") and others (Source: www.sebi.gov.in). Mr. Anil B. Vedmehta is the Chairman and Managing Director of MTL, a Company listed on Ahmedabad Stock Exchange Ltd. and Bombay Stock Exchange Ltd.
2. The name of MTL was appearing in the list of "Vanishing Companies" but the same has been deleted by DCA upon compliances by MTL (Source: http://www.dca.nic.in/deleted_vanishing_companies.htm#WESTERN.)
3. MTL and its Directors including Mr. Anil B. Vedmehta were prosecuted u/s 162 & 220 (3) of the Companies Act, 1956 for defaults in filing Annual Returns and Balance Sheets with Registrar of Companies u/s 159 & 220 respectively and penalty of Rs. 16,114 was imposed (Source: www.watchoutinvestors.com).
4. Due to non compliances of the listing agreement, shares of MTL were suspended from trading on BSE in February, 2003. (Source: www.watchoutinvestors.com). Subsequently upon compliances the suspension was revoked.

All other information, terms and conditions contained in the PA remain unchanged. This Announcement should be read in conjunction with the PA. The Acquirers accept full responsibility for the information contained in this Announcement and also accept responsibility for the obligations of the Acquirer laid down under the Regulations. This Announcement would also be available on the Sebi Website at www.sebi.gov.in

ISSUED BY

MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



LKP SHARES AND SECURITIES LIMITED

(SEBI Regn.No.: MB/INM000002483)

112-A, Embassy Centre, Nariman Point,
Mumbai 400 021. Tel : 91-22-4002 4785 / 86

Fax : 91-22-2287 4787

Contact Person : Mrs. Bhairavi Nachane

E-Mail : bhairavi_nachane@lkpsec.com

Place : Mumbai

Date : 28th December, 2005

Size: 15x8 sq. cm or 15x2col