CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

EXDON TRADING COMPANY LIMITED (ETCL)

(Regd. Off.: 609, Diamond Plaza, 391, Lamington Road, Mumbai-400 004)

Further to the Public Announcement ('PA') dated September 8, 2006 to the shareholders of ETCL issued by Ashika Capital Limited ('Manager to the Offer') on behalf of **Mr. Ashokkumar Shah** (hereinafter referred to as 'Acquirer') and **Mr. Mansukhbhai Vagasia** (hereinafter referred to as 'Person Acting in concert' or 'PAC') 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. **Option in terms of Regulation 21:**

   In the event, pursuant to this Offer, the Public Shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer and PAC will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the target company to raise the level of Public Shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with SEBI (SAST) Regulations, 1997.

2. The Acquirer is having the experience in the areas of trading in securities and financial markets and the PAC is having the experience in the areas of Chemical Manufacturing & Construction. The Acquirer and PAC intend to expand their present activities through Target Company by outsourcing/importing the chemicals required by Textile & Other Industries.

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

Activities	Original Date & Day	Revised Date & Day
Public Announcement	September 8, 2006 (Friday)	September 8, 2006 (Friday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	September 15, 2006 (Friday)	September 15, 2006 (Friday)
Last Date for a Competitive Bid, if any	September 29, 2006 (Friday)	September 29, 2006 (Friday)
Date by which the Letter Of Offer to be Despatched to shareholders	October 20, 2006 (Friday)	December 12, 2006 (Tuesday)
Date of Opening of the Offer	October 27, 2006 (Friday)	December 15, 2006 (Friday)
Last date for revising the Offer Price/ Number of Shares	November 6, 2006 (Monday)	December 21, 2006 (Thursday)
Last date for Withdrawal of Acceptance by Shareholders	November 10, 2006(Friday)	December 28, 2006 (Thursday)
Date of Closing of the Offer	November 15, 2006 (Wednesday)	January 3, 2007 (Wednesday)
Date by which communicating rejection/ acceptance and despatch of Cheques/ Demand Drafts towards payment of consideration to be completed	November 30, 2006 (Thursday)	January 18, 2007 (Tuesday)

4. SEBI may initiate adjudication under the SEBI Act against Target Company for non compliance with regulation 6(2), 6(4) & regulation 8(3) for the years 1997-2003.

All other terms and conditions of the Offer remain unchanged. The Acquirer and PAC accept full responsibility for the information contained in this announcement and also accepts responsibility for the obligations of the Acquirer laid down under the Regulations.

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

ASHIKA

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

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: 022-66111700 Fax: 022-66111710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini

Place: Mumbai

Date: December 7, 2006