CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

FCI OEN CONNECTORS LIMITED

This announcement ("Announcement") is with reference to the public announcement ("PA") issued on December 26, 2005 by Kotak Mahindra Capital Company Limited ("Manager to the Offer") for and on behalf of Fidji Luxco (BC) S.C.A., a company incorporated under the laws of Luxembourg and FCI S.A., a company incorporated under the laws of France, pursuant to and in compliance with, among others, Regulations 12 and Regulation 10 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended ("Regulations").

Shareholders are requested to kindly note the following:

1. The financials of the Target Company and the Acquirers as stated in the PA are audited financials.
2. The financial information (ratios) for Luxco for period from October 5, 2005 (date of incorporation) to October 31, 2005 is as follows:

	Luxco	
	Euro	Rs.
Return on average shareholders' investment [1] (%)	(0.49%)	
Book Value per share [2] (Euro/Rs)	10.13	543.38
Earnings (loss) per share [3] (Euro/Rs)	(0.05)	(2.67)

Note: Exchange rate used is the RBI reference rate as on December 22, 2005 i.e. Rs. 53.64 / Euro (Source: www.rbi.org.in)

<u>The ratios are calculated as per fhe following formulas:</u>

[1] Return on Networth calculated as : Net Income (loss) /Networth.

[2] Book Value per Share calculated as : Networth/ Total number of shares.

[3] Earnings (Loss) per Share calculated as : Net Income (loss) /Total number of shares.

3. The financial information (ratios) for FCI for the year ending December 31, 2004 is as follows:

	FCI	
	Euro	Rs.
Return on Networth [1] (%)	2.4%	
Book Value per share [2] (Euro / Rs.)	2.70	144.73
Earnings (loss) per share [3] (Euro / Rs.)	0.06	3.42

Note: Exchange rate used is the RBI reference rate as on December 22, 2005 i.e. Rs. 53.64 / Euro (Source: www.rbi.org.in)

<u>The ratios are calculated as per fhe following formulas:</u>

[1] Return on Networth calculated as : Net Income (loss) after minority interest/Total Shareholders' Fund excluding minorities, Total Shareholders' Fund includes Consolidated Goodwill Euro 256 mn (Rs 137,169 Lacs).

[2] Book Value Per Share calculated as : Total Shareholders' Fund excluding minorities/Number of shares, Total Shareholders' Fund includes Consolidated Goodwill Euro 256 mn (Rs 137,169 Lacs).

[3] Earnings (Loss) per share after minorities as per annual report.

4. The financials of FCI (denominated in Euros) are in accordance with its accounting policies. For converting its financials from Euros to Rupees we have maintained a uniform exchange rate of Rs. 53.64/Euro, being the RBI reference rate as on December 22, 2005. (Source: www.rbi.org.in)
5. The financial information (ratios) for the Target Company for years ending by December 31, 2004, 2003 and 2002 is as follows:

	31-Dec-04	31-Dec-03	31-Dec-02
Earning per Share [1] (Rs.)	19.17	21.49	18.7
Return on Net worth [2] (%)	11.7%	15.0%	15.0%
Book Value per Share [3] (Rs.)	160.6	143.4	124.5

<u>The ratios are calculated as per fhe following formulas:</u>

[1] Earnings (Loss) per Share calculated as : Profit after Tax /Total number of shares.

[2] Return on Networth calculated as : Profit after Tax /Networth.

[3] Book Value per Share calculated as : Networth/ Total number of shares.

6. As per the information provided by the Target Company, it has complied with provisions Chapter II of the Regulations except the following delays.
   a. Filing under regulation 6(4) of Regulations for the year 1997, filed on October 29, 1997, delay of 162 days
   b. Filing under regulation 8(3) of Regulations for year 1998, filed on March 6, 2004, delay of 2197 days
   c. Filing under regulation 8(3) of Regulations for year 1999 filed on March 6, 2004, delay of 1832 days
   d. Filing under regulation 8(3) of Regulations for year 2000 filed on November 13, 2000, delay of 197 days

   SEBI may initiate suitable proceedings against the Target Company for non-compliance with relevant provisions of Chapter II of the Regulations.
7. With reference to point 25 of PA, the Acquirers have deposited in an account with Bank of America, Paris, 43/47 Avenue de la Grande Armée, 75782 Paris Cedex 16 ("Deposit Bank"), an amount of Euro 110,000 (Euros one hundred and ten thousand only) in cash (the "Cash Deposit"). The rupee equivalent of this Cash Deposit is Rs. 5,900,400 (Rupees five million nine hundred thousand & four hundred only) (based on the exchange rate of Rs. 53.64/ Euro as of December 22, 2005; Source: www.rbi.org.in). The Cash Deposit represents more than 1% of the Maximum Consideration in accordance with the Regulations.
8. The consideration paid by the Acquirers and its affiliates pursuant to the Global Acquisition was a composite consideration and no consideration was specifically allocated for 67.83% interest in the Target Company during the Global Acquisition. Hence there is no negotiated price as such. However, a post facto attempt has been undertaken to derive the price on normative basis by applying the deal multiples of the Global Acquisition to the Target Company. On application of these multiples, the imputed per share value of the Target Company works out to Rs. 330/- (Rupees three hundred and thirty only) per share.
9. The revised activity schedule is as follows:

	Original Schedule		Revised Schedule	
Activity	Date	Day	Date	Day
Specified Date	27-Dec-05	Tuesday	27-Dec-05	Tuesday
Last date for a competitive bid, if any	16-Jan-06	Monday	16-Jan-06	Monday
Last date for dispatch of Letter of Offer to the shareholders of the Target Company	3-Feb-06	Friday	11-Feb-06	Saturday
Offer Opens on	15-Feb-06	Wednesday	15-Feb-06	Wednesday
Last date for revising the Offer Price / Offer Size	23-Feb-06	Thursday	23-Feb-06	Thursday
Last date for withdrawing acceptance of the Offer	1-Mar-06	Wednesday	1-Mar-06	Wednesday
Offer Closes on	6-Mar-06	Monday	6-Mar-06	Monday
Last date for communicating acceptance (in full or part) and rejection of application by registered post and payment of consideration for application accepted	21-Mar-06	Tuesday	21-Mar-06	Tuesday

The other terms and conditions of the Offer remain unchanged.

The Manager to the Offer have examined various relevant documents and confirm that they have exercised due diligence in respect of information given by various sources where ever mentioned in the PA and the corrigendum.

This announcement should be read in conjunction with the PA. Terms used but not defined in this announcement shall have the same meaning as assigned in the PA. The Board of Directors of the Acquirers accepts full responsibility for the information (except that which pertains to the Target Company and has either been compiled from publicly available sources or obtained from the Target Company) contained in this announcement and also accepts responsibility for the obligations of the Acquirers laid down under the Regulations.

This announcement is expected to be available on the SEBI website at http://www.sebi.gov.in

For further details, please refer to the Letter of Offer to be issued by the Acquirers.

Issued by the Manager to the Offer for and on behalf of the Acquirers.

kotak
Investment Banking

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Contact Person: Mr. Ajay Vaidya
Vice President (Compliance) and Company Secretary

Dated : February 10, 2006
Place : Mumbai

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