CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF FINAVENTURE CAPITAL LIMITED

Registered Office : A/13, 573, Sahakar Nagar - 2, Shell Colony, Chembur, Mumbai - 400 071.
Tel No: +91 22 6574 7506; Fax No: +91 22 2781 0924

This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Tuesday, August 11, 2009 issued by **Saffron Capital Advisors Private Limited**, the Manager to the Offer, on behalf of **Mr. Kannan Vishwanath** (hereinafter referred to as '**Acquirer**') in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto [SEBI (SAST) Regulations]. No other person/individual/entity is acting in concert with the Acquirer for the purposes of this Offer. This is not a competitive bid.

The Shareholders of the Finaventure Capital Limited ('Target Company') are requested to note the following amendments:

1. Statutory Approvals & Conditions of the Offer

The Open Offer is not subject to any statutory and regulatory approvals. However it will be subject to statutory approvals that may become applicable after completion of the offer.

2. Schedule of Major Activities

ACTIVITY	ORIGINAL SCHEDULE	REVISED SCHEDULE
Date of Public Announcement	Tuesday, August 11, 2009	Tuesday, August 11, 2009
Specified Date*	Friday, August 14, 2009	Friday, August 14, 2009
Last date for a competitive bid, if any	Tuesday, September 01, 2009	Tuesday, September 01, 2009
Date by which Letter of Offer will be posted to shareholders	Tuesday, September 22, 2009	Friday, November 06, 2009
Date of opening of the Offer	Thursday, October 01, 2009	Wednesday, November 11, 2009
Last date for Revising the Offer Price / Number of Shares	Thursday, October 08, 2009	Wednesday, November 18, 2009
Last date for Withdrawing acceptances tendered by shareholders	Tuesday, October 13, 2009	Tuesday, November 24, 2009
Date of closing of the Offer	Tuesday, October 20, 2009	Monday, November 30, 2009
Date of communicating acceptance/ rejection and payment of consideration for accepted shares / dispatch of the share certificate in case of rejection	Tuesday, November 03, 2009	Monday, December 14, 2009

**** "Specified Date" is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all owners (registered or unregistered) of the Shares of the Target Company (except the Acquirer and Seller/Transferor) are eligible to participate in the Offer anytime before the closing of the Offer.***

3. General

Neither the Acquirer nor Seller or the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

4. Information about the Target Company

a) The Acquirer does not have any intention to delist the Target Company from BSE in the next 3 years. However, the Target Company has already initiated steps to delist its shares from DSE & UPSE, in compliance with the SEBI Delisting Guidelines. The shareholders of the Target Company have passed a special resolution (through postal ballot) on March 23, 2009, to delist its equity shares from UPSE and DSE. The continuous listing of the equity shares of the Target Company on UPSE and DSE was not providing any significant tangible advantage to the shareholders, and also the Target Company is required to bear financial/administrative/compliance costs to maintain listing status on UPSE and DSE. Moreover, since the shares are listed on BSE, which has nationwide trading terminals, there was a view taken by the management and the shareholders to delist the shares from UPSE and DSE.

b) Finaventure Capital Limited and its existing promoters have complied with all the applicable provisions of Chapter II of the SEBI (SAST) Regulations. However there was a delay in compliance by the target company (under the previous management), for the period 1997-2002 (as detailed below), which was regularized through the SEBI Regularization scheme, 2002.

Sr No.	Regulation / Sub-regulation	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in no. of days) Col 4 - Col 3	Remarks
1	2	3	4	5	6
1	6(1)	20.05.1997	March 29, 2003	2139	Regularized *vide* SEBI Regularization Scheme,2002
2	6(4)	20.05.1997	March 29, 2003	2139	
3	8(3)	30.04.1998	March 29, 2003	1794	
4	8(3)	30.04.1999	March 29, 2003	1429	
5	8(3)	30.04.2000	March 29,2003	1063	
6	8(3)	30.04.2001	March 29,2003	728	
7	8(3)	30.04.2002	March 29,2003	333	

5. Financial Arrangements

a) In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created a Cash Deposit in the form of Fixed Deposit/Current Account (A/c No. 183010200010706) of Rs. 2,12,00,000/- (Rupees Two Crore Twelve Lacs only), with Axis Bank Limited, Matharu Arcade, Ground Floor, Plot No. 32, Subhash Road, Vile Parle (East), Mumbai - 400 057, being in excess of 25% of the open offer consideration. A lien has been marked in favour of Manager to the Offer, Saffron Capital Advisors Private Limited, and who have also been empowered to realize the value of the Escrow in terms of the SEBI (SAST) Regulations.

b) The Offer will be implemented by the Acquirer through own funds and/or borrowing from friends and associates. The Acquirer has a Net Worth of Rs. 1,285.75 lacs as on June 30, 2009 as certified by M/s. Patel & Kurup, Chartered Accountants, Address 6, Crecesecent Chambers, 1st Floor, Tamrind Lane, Fort, Mumbai - 400 023. Tel No. + 91 22 22670815; Membership No. 32851, *vide* their certificate dated August 08, 2009. In case, the Acquirer borrows funds from friends/relatives/associates to complete the open offer, the same shall be in the form of a personal loan to the Acquirer, and shall not have any impact on the control/management of the Target Company vis-à-vis the Acquirer.

All other terms and conditions of the offer remain unchanged. The Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

This Announcement will also be available on SEBI's website at www.sebi.gov.in

Issued by : Manager to the Offer

SAFFRON
● ● ● ● ● *energising ideas*

Saffron Capital Advisors Private Limited
204, Vishwanak, Andheri Ghatkopar Link Road Chakala, Andheri(East) Mumbai 400 099.
Tel. No: +91 22 4082 0903/0901; Fax No: +91 22 4082 0999; Email: abhijit@saffronadvisor.com Website: www.saffronadvisor.com
Contact Person : **Mr. Abhijit A. Diwan,** SEBI Registration No.: INM000011211
On behalf of the Acquirer, **Mr. Kannan Vishwanath,** 8-B Vishwam, Postal Colony, Chembur, Mumbai-400 071.

Place: Mumbai

Date : November 03, 2009