CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF FLEXO FILM WRAPS (INDIA) LIMITED ("FFWIL")

Further to the Public Announcement ("PA") dated June 16, 2005 to the shareholders of FFWIL issued by Ashika Capital Ltd. on behalf of the Acquirer, Smt. Rajul S. Jhaveri, the shareholders are requested to kindly note the following:

- The % of the expanded paid up equity & voting share capital in para 1(b) of the PA shall be read as follows:

Name of the Sellers	% of the shares of the expanded paid up equity & voting share capital expected at the expiration of 15 days after the closure of the offer
Promoters, their friends, relatives and associates of FFWIL (First Sellers)	33.25%
Wellworth securities Limited (Second Seller) 5, Jatindra Mohan Avenue, Kolkata-700 006	13.09%
Rituraj Merchants Pvt. Ltd. (Third Seller) 13, K. B. Sarani, Block-A, Room No.404, Kolkata- 700 080	3.04%

- The percentage of 20% shall be read as 23.23% of the shares of the expanded paid up equity & voting share capital expected at the expiration of 15 days after the closure of the offer at all places wherever appearing.

- The following has been modified in para 2 of the PA:
  "She is presently managing entire investment portfolio of approximately Rs.300 lacs of the family and has also lots of experience in construction activity, having handled and supervised as one of the partners and completed 3 building construction projects worth Rs.900 lacs."

- The information regarding competitive bid has been revised as follows:
  "Equity Shareholders may note that as the offer price cannot be revised during 7 working days prior to the closing date of the offer, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price and tender their acceptance accordingly."

The Public Announcement dated 16/06/2005 and this Corrigendum is issued by the Manager to the Offer on behalf of the Acquirer. This Corrigendum to Public Announcement shall be available on SEBI website at www.sebi.gov.in.

The Acquirer accepts full responsibility for the information contained in this Announcement.

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

	MANAGER TO THE OFFER:		**REGISTRAR TO THE OFFER:**
Your trust is our strength	**Ashika Capital Limited** Contact Person: Ms. Astha Singhania 'Trinity', 7th Floor, 226/1, A. J. C. Bose Road, Kolkata – 700 020 Tel: (033) 2283-9952 Fax: (033) 2289-1555 E-mail: astha@ashikagroup.com		**Intime Spectrum Registry Ltd.** Contact Person: Mr. Sharad Patker C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai- 400 078 Ph:(022) 55555454 Fax: (022) 55555353 Email: isrl@intimespectrum.com

Place: Kolkata
Date: 27/07/2005