

CORRIGENDUM FOR THE ATTENTION OF THE SHAREHOLDERS OF THE

GL HOTELS LIMITED

Having its Registered Office at: J-177, MIDC Industrial Area,
Bhosari, Pune – 411 026, Maharashtra, India.

This Corrigendum is being issued by JM Financial Consultants Private Limited ("Manager to the Offer") on behalf of Dunearn Investments (Mauritius) Pte Ltd and should be read in conjunction with the Corrigendum to the Public Announcement issued on March 3, 2008 (Corrigendum PA)

The first line of the Corrigendum PA should be read as "This corrigendum to the Public Announcement is being issued by JM Financial Consultants Private Limited ("Manager to the Offer"), on behalf of Dunearn Investments (Mauritius) Pte Ltd." instead of "This corrigendum to the Public Announcement is being issued by JM Financial Consultants Private Limited ("Manager to the Offer"), on behalf of GL Hotels Limited"

Issued by JM Financial Consultants Private Limited ("Manager to the Offer") for and on behalf of the Acquirer.

Place: Mumbai

Date: March 6, 2008