CORRIGENDUM

TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

IMP FINANCE LIMITED

*This corrigendum to Public Announcement is in continuation of and shall be read in conjunction with the **original Public Announcement dated April 12, 2007** to the shareholders of **IMP Finance Limited** by and on behalf of **Mr. Vinubhai Kanani and Mr. Premjibhai D Kanani (the Acquirers)** , in compliance with the Securities And Exchange Board Of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereto (the 'SEBI (SAST) Regulations')*

1) Please read in continuation at end of Para 1.2, in terms of Regulation 22 (16), the parties to the agreement agree that in the event of non-compliance of any of the provisions of SEBI (SAST) Regulations, this agreement shall not be acted upon by any of the parties.
2) Please read under head Reason for the offer at Para 5 that
   a. the acquirers initially going to start Diamond Jewellery Business and also proposes in further to start manufacturing/processing Finished Diamond.
   b. the acquirer proposes to commence new line of Diamond Jewellery business subject to change/ alteration in Memorandum/Articles of Association of the target company supporting the new business activity.
3) SEBI may initiate action against outgoing promoter for non compliance with Regulation 7.
4) SEBI may initiate action against Target Company for non compliance with Regulation 8 under chapter II of SEBI (SAST) Regulation for the year 2004 and 2005.
5) The acquirer has sufficient funds "and entire arrangement has been made from internal accruals" should be read in continuation at Para 8.1

All other terms and conditions of the Offer as set forth in the above referred Public Announcement unchanged.

The Acquirers accept full responsibility for the information contained in this Public Announcement.

The Acquirers jointly and severally responsible for the fulfillment of each of their obligations in terms of the SEBI (SAST) Regulation.

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

Issued by Manager to the Offer :
Chartered Capital and Investment Limited
301, Camy House, Cawasji Hormusji Street, Marine Lines, Mumbai – 400 002
Tel: (022) 2200 4271 Fax: (022) 2200 4273
Email: mumbai@charteredcapital.net
Contact Person: **Mr. Vimlesh Bansal**
On behalf of the Acquirer

Place : Mumbai
Date : May 26, 2007

Size 12 (w) x 12 (h) = 144 s.c.