CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

INDUSVISTA VENTURES LIMITED

Registered Office: Bombay Mutual Chambers, 19/21, A.D. Marg, Fort, Mumbai – 400 001.
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This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Thursday, September 18, 2008 issued by **Saffron Capital Advisors Private Limited**, the Manager to the Offer, on behalf of **Finaventure Advisory Services (India) Private Limited** (hereinafter referred to as '**Acquirer**' or '**Finaventure**') 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 Indusvista Ventures Limited ('Target Company') are requested to note the following amendments with respect to the PA:

1. **Escrow arrangement for shares acquired through bulk/block deal**

   The 23,88,879 demat shares, which were acquired by the Acquirer through bulk/block deal, have been transferred to an escrow demat account established with Axis Bank Limited in the name and style of "Saffron Capital Advisors Private Limited – Escrow A/c Indusvista Open Offer" and the said shares will continue to remain in the escrow account until completion of the Offer formalities. The Acquirer will not exercise voting rights on the said shares until all the formalities of the Offer are completed. The Manager to the Offer, Saffron Capital Advisors Private Limited has been empowered to operate the Escrow account.

2. **Original and Revised Activity Schedule**

Activity	Original Schedule	Revised Schedule
Date of Public Announcement	Thursday, September 18, 2008	Thursday , September 18, 2008
Specified Date*	Friday, September 19, 2008	Friday, September 19, 2008
Last date for a competitive bid, if any	Friday, October 10, 2008	Thursday, October 09, 2008
Date by which Letter of Offer will be posted to shareholders	Saturday, October 25, 2008	Monday, November 10, 2008
Date of opening of the Offer	Friday, October 31, 2008	Friday, November 14, 2008
Last date for Revising the Offer Price / Number of Shares	Saturday, November 08, 2008	Monday, November 24, 2008
Last date for Withdrawing acceptances tendered by shareholders	Friday, November 14, 2008	Friday, November 28, 2008
Date of closing of the Offer	Wednesday, November 19, 2008	Wednesday, December 03, 2008
Date of communicating acceptance/ rejection and payment of consideration for accepted shares / dispatch of the share certificate in case of rejection	Thursday, December 04, 2008	Thursday, December 18, 2008

3. **Board of Directors of the Target Company**

   There has been a vacancy created due to the demise of Mr. Ashok Manghanani, a Non Executive & Independent Director on the Board of Indusvista Ventures Limited. As per the listing agreement, the target company has six months time to fill the said vacany. Further, Mr. Vinayak Gopalkrishna Kudva and Mr. Santosh Gopalkrishna Kudva, both representing the Acquirer, have been inducted on the Board of the target company with effect from October 16, 2008, in compliance with regulation 22(7) of the SEBI (SAST) Regulations.

4. **Financial Arrangement**

   The Offer will be implemented by the Acquirer through their own funds.

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

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SEBI Registration No.: INM000011211

On behalf of the Board of Directors of the Acquirer
Finaventure Advisory Services (India) Private Limited
Registered Office: 8/B, Vishwam, Postal Colony Chembur, Mumbai - 400 071.

Place: Mumbai | Date: November 10, 2008

Size: 24x12 sq. cm