CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

JAISAL SECURITIES LIMITED

(Regd. Off.: 28, Barnaby Road, Kilpauk, Chennai-600 010)

Further to the Public Announcement ('PA') dated September 8, 2008 to the shareholders of JSL issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of Mr. Srikanth Ramanathan ('Acquirer') and Shripathee Investments Private Limited (SPIPL) ('Person Acting in Concert' or 'PAC') pursuant to and in compliance with, among others, regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to note the following:

1. Suitable action may be initiated by SEBI against SPIPL for the delay in compliance with Reg.7 (1) of SEBI (SAST) Regulation 1997.
2. The payment to the shareholders whose shares have been accepted will be paid either through the Electronic Clearing System (ECS) or by Cheque / demand draft / pay order crossed 'Account payee' only in favour of the first holder of equity shares within two weeks from the date of Closure of the Offer.
3. **The Schedule of activities pertaining to the Offer is as under:**

Activities	Original Date & Day	Revised Date & Day
Public Announcement	September 8, 2008 (Monday)	September 8, 2008 (Monday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	October 3, 2008 (Friday)	October 3, 2008 (Friday)
Last Date for a Competitive Bid, if any	September 29, 2008 (Monday)	September 29, 2008 (Monday)
Date by which the Letter of Offer to be Despatched to shareholders	October 16, 2008 (Thursday)	December 11, 2008 (Thursday)
Date of Opening of the Offer	October 27, 2008 (Monday)	December 15, 2008 (Monday)
Last date for revising the Offer Price/ Number of Shares	November 5, 2008 (Wednesday)	December 24, 2008 (Wednesday)
Last date for Withdrawal of Acceptance by Shareholders	November 11, 2008 (Tuesday)	December 31, 2008 (Wednesday)
Date of Closing of the Offer	November 15, 2008 (Saturday)	January 3, 2009 (Saturday)
Date by which communicating rejection/acceptance and despatch of Cheques / Demand Drafts towards payment of consideration to be completed	November 29, 2008 (Saturday)	January 17, 2009 (Saturday)

All other terms and conditions of the Offer remain unchanged. The Announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

The Acquirer, PAC and its Directors accept full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in terms of the Regulations.

This announcement would also be available on the SEBI website at http://www.sebi.gov.in.

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

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: December 6, 2008