CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT (PA) MADE ON SEPTEMBER 30, 2006 TO THE SHAREHOLDERS OF

JAIHIND SYNTHETICS LIMITED (JSL/The Target Company)

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Attention of Shareholders/beneficial owners holding Shares in dematerialized form, is invited to the Public Announcement made on September 30, 2006. The following changes may, please, be noted and acted accordingly.

1. The Schedule of activity is revised as follows:

Activity	Original	Revised
Public Announcement (PA)	Saturday, September 30, 2006	Saturday, September 30, 2006
Corrigendum to PA		Wednesday, January 10, 2007
Specified date	Saturday, October 21, 2006	Saturday, October 21, 2006
Last date for a competitive bid	Saturday, October 21, 2006	Saturday, October 21, 2006
Letter of Offer to be posted to shareholders	Thursday, November 09, 2006	Friday, January 12, 2007
Date of opening of the Offer	Wednesday, November 15, 2006	Wednesday, January 17, 2007
Last date for withdrawing acceptance from the Offer	Wednesday, November 29, 2006	Wednesday, January 31, 2007
Date of closing of the Offer	Monday, December 04, 2006	Monday, February 05, 2007
Last date for revising the Offer price/ number of shares.	Thursday, November 23, 2006	Tuesday, January 23, 2007
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted	Tuesday, December 19, 2006	Tuesday, February 20, 2007

2. **The main features of the Agreement for acquisition of Shares dated 29.09.2006 are given below:**
   (i) The Acquirers shall comply with all the LAWS for the time being in force related to the acquisition of the Shares agreed to be acquired through the Agreement, in particular the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 1997 (Takeover Code) as amended from time to time and shall comply with all the formalities/requirements mentioned therein. (ii) The transfer of the Shares under the Share Purchase Agreement and the payment of the consideration by the ACQUIRERS to the SELLERS shall be subject to compliance with Regulation 22 (16) of the Takeover Code (iii) The actual and effective transfer of Shares and payment of consideration as the case may be, shall be effected only upon successful completion of the Open offer to Public Shareholders of the TARGET COMPANY, as required under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 as amended till date. (iv) The transfer of Shares and change in control shall also be subject to certification by Merchant Banker as required under Regulation 23(6) of the Takeover Code. (v) The consideration for purchase of the Shares shall be Rs. 2/08(Rupees Two Ps Eight only) per Target Share, aggregating Rs.14, 97,600/-(Rupees Fourteen Laces Ninety seven thousand Six hundred only) for the Shares payable by the Acquirers to the Sellers subject to the fulfillment of condition precedent and the receipt of deliveries (vi) The sellers will take steps to ensure that the existing Directors of the Target Company, who are nominees of the Sellers viz. Shri. M R Sharda, Shri. D R Sharda & Shri. R N Sharda shall resign and the nominees of the Acquirers are appointed on the Board of Director of Target Company. Further, the Sellers will not appoint or cause to be appointed any person as Director of the Target Company with effect from the execution of the Agreement. The aforesaid nominees of the Sellers shall resign from the Board of the Target Company pursuant to the Public Announcement and completion of Open Offer formalities and certification by Merchant Banker. (vii) In case of non-compliance of any provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, then the agreement for such sale shall not be acted upon by the Sellers or the Acquirers.
3. Both registered and unregistered Shareholders can participate in the Offer.
4. The persons/entities who are deemed to be PACs as per the Regulations are not parties to the present Acquisition/Offer.
5. The Acquirers, the Target Company, its promoters/Directors have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the Regulations made under the SEBI Act. No other action has been initiated by SEBI against them
6. During the offer period, i.e from date of signing the Share Purchase Agreement till completion of all formalities relating to the Offer and certification by the Merchant Banker, the Acquirers shall not be entitled to be appointed on the Board of Directors of the Target Company.
7. The Acquirers have not decided upon the proportion in which they propose to acquire the Shares under the Agreement as well as those received in the Offer
8. The Acquirers propose to take control over the Target Company. Upon completion of the Offer formalities and Certification by Merchant Banker, the nominees of the present promoters will resign from the Board of Directors and the Acquirers or their nominees will be inducted in their place.
9. The Offer price for partly paid Shares have been arrived at by reducing the unpaid amount (Interest waived. The Target Company has been waiving interest on delayed payments) on partly paid Shares from offer price for fully paid Shares.
10. For non compliance with provisions of Chapter II by the Target Company for the years 1997 to 2006, SEBI may initiate suitable action in terms of the Regulations and provisions of SEBI Act, at a later stage.
11. The promoters of the Target Company have not complied with Chapter II of the Regulations . The returns under Reg. 6(1) & 6(3) for 1997 and under Reg. 8(1) & 8(2) from 1998 to 2002, were filed late, on 21.08.2004. For the years 2003 & 2004, returns under Reg. 8(1) & 8(3) were filed late on 28.09.2004. For the years 2005 & 2006, the same has not been filed. In January 2005, they have made purchases and sales which should have been reported under Reg. 7(1A) which is not done. In May 2005, they have sold Shares which should have been reported under Reg. 7(1A) which has not been done. For failures to comply with the provisions pf Chapter II of the Regulations by the promoters/promoter group shareholders, SEBI may initiate appropriate action at a later stage.
12. The Acquirers shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis.
13. The address, telephone and fax number of the Manager to the Offer has changed and is as given below:

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
3rd Floor, Jay Chambers, Service Road,
Adj. Western Express Highway, Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 /61, Fax No. (022) 2618 6966,
E-Mail ID: fedex@vsnl.com
Contact Person : Shri. R. Ramakrishnan

On behalf of
The Acquirers
Shri. Mihir D Karia, Shri. Meghji G Patel, Shri. Hasmukh G Patel, & Shri. Paresh V Savani

Place: Mumbai
Date: January 9, 2007