CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT
For the attention of the Shareholders of
KADAMB CONSTRUCTIONS LIMITED
(Registered Office –211-212, Shalimar Complex, Church Road, M.I.Road, Jaipur-302001)
Tel No. (0141) 2373544 Fax. No. (0141) 2624490.

In continuation to the Public announcement issued by Aryaman Financial Services Limited, on April 21, 2005, on behalf of Mrs. Laxmi Choudhary and Mr. Jayesh Soni (Acquirers), pursuant to Regulation 10 and 12 and other provisions of Chapter III and in compliance with the Securities & Exchange Board of India Substantial Acquisition of Shares and Takeovers (SAST) Regulations 1997 and subsequent amendments thereto (the "Regulations"), the following revisions /additions as given herein under have been made:

1. BACKGROUND TO THE OFFER

1. Under Point No. 1(a), Mrs. Manisha Jhawar has also been included as the Acquirer, by virtue of shares acquired by her through the supplementary share purchase agreement dated 30-07-2005.

2. Under Point No. 1(b), the shares acquired by the Acquirers through the share purchase agreement dated 18-04-2005 and supplementary agreement dated 30-07-2005 with the promoter group of KCL as detailed herein below :

NAME OF THE ACQUIRERS	NAME & ADDRESS OF THE VENDORS	NO. OF SHARES	% OF SHARE & VOTING CAPITAL OF TARGET COMPANY
Mrs. Laxmi Choudhary	Mrs. Heeru Gupta A-27, Ambabari, Jaipur.	5,00,000	20.43
Mr. Jayesh Soni	Mrs. Heeru Gupta	56,625	2.31
Mrs. Manisha Jhawar	Mrs. Heeru Gupta	3,00,000	12.26
	Total	**8,56,625**	**35.00**

3. Point No. 1(d) shall be read as under:
The payment shall be effected by the Acquirers to the vendors within 7 days from the completion of takeover formalities.

2. THE OFFER:

1. Point No. 2(a) shall be read as under in the PA and at all relevant places in the letter of offer:
The offer to the public shareholders of KCL is to acquire further 4,89,500 equity shares representing 20% of the equity share capital of KCL at a price of Rs. 17.50/- including interest @ of 10% for the period of delay (i.e. from July 2, 2005 to September 24, 2005). This period is the difference between the last date of payment of consideration to the shareholders as per the schedule mentioned in the Public announcement (i.e. July 2, 2005) which was released on April 21, 2005 and the actual date of payment of consideration under the revised schedule.

2. Point No. 2(c) shall be read as under:
The Acquirers have entered into an agreement with regards to the shares to be acquired in the open offer.

NAME OF THE ACQUIRERS	No. of shares to be acquired in the open offer.
Mrs. Laxmi Choudhary	4,50,000
Mr. Jayesh Soni	29,500
Mrs. Manisha Jhawar	10,000

3. Under Point No. 2 (e) the financial shall be read as under:
Other Parameters as on 31.03.05 such as Book Value of Rs. 16.28/ per share, EPS is Rs. 0.17 and Return on Net Worth was 1.05% (Regulation 20(5)(c)).

3. INFORMATION ABOUT THE ACQUIRERS

Mrs. Manisha Jhawar has also been included as the Acquirer, by virtue of shares acquired by her through the supplementary share purchase agreement dated 30-07-2005.

C. Mrs. Manisha Jhawar

Mrs. Manisha Jhawar aged 35 years, is residing at 36, Mangalam Building, Old Palasia, Indore-452001 Tel. No.(0731) 2496909 Fax. No.(0731) 5070703. She is working as a L.I.C. agent and is also having an experience of more than a decade in investment and dealing in primary and secondary market.
The net worth of Mrs. Manisha Jhawar as on 24.06.2005 has been certified as Rs. 48.55 lacs by Ashok Surjan and Company, Chartered Accountants, vide certificate dated 24.06.2005 (Membership No. of Mr. Ashok Surjan, Proprietor is 74253), having their office at 102, Shreevardhan, 4, R.N.T. Marg, Indore-452001 (M.P.) Telefax . (0731) 2520521.

4. INFORMATION OF THE TARGET COMPANY

Point No. **4(d)** shall be read as under:
The Authorised Share Capital of the company as on 31.03.2005 is Rs.550.00 lacs. Issued and Subscribed Share Capital of the company as on 31.03.2005 is Rs.244.75 lacs, divided into 24,47,500 equity shares of Rs.10/- each. 26,02,700 equity shares which were partly paid up were forfeited due to non-payment of calls. Presently there are no partly paid up shares in the company.

Point No. **4(e)** shall be read as under:
The total income of the Company as on 31.03.2005 was Rs. 19.49 Lacs with a net profit of Rs.4.20 lacs. The net worth of the company was Rs. 399.97 lacs. The book value per share (Networth/No. of fully paid equity shares excluding forfeited shares) as on 31.03.2005 was Rs 16.28, the earning per share (net profit after tax / number of shares) was Rs. 0.17 and return on net worth [(net profit after tax / net worth)*100] was 1.05%.

Under Point No. 4(f) the notice issued by SEBI for non Compliance with Chapter II of SEBI (SAST), Regulations 1997 is to be referred as public notice.

Under Point No. **4(g)** the following shall be added:
The shares of the company are under the 'Z' category on BSE as the company has not entered into an agreement with the Central Depository Services (India) Ltd. (CDSL) for dematerialisation of shares. The Company is in the process of entering into an agreement with CDSL. After entering into the agreement, the Company will make an application to BSE for shifting of shares from Z category.

The company has not complied with any listing requirements of The Delhi Stock Exchange Association Limited since listing of its shares. Further the company has also not obtained trading approval as they failed to submit the listing/trading approvals from other Stock Exchanges whose names were stated in the Companies prospectus.

The Acquirers undertake that immediately after the acquisition of substantial shares and management control of KCL, they shall comply with all the requirements, pending if any, of the Listing agreement with Delhi Stock Exchange, Delhi.

The shares of the company are presently listed at the Stock Exchange, Mumbai (BSE), The Stock Exchange, Ahmedabad, Jaipur Stock Exchange Limited, Jaipur. The company has complied with all the requirements as per the Listing Agreement with them.

5. REASON FOR THE ACQUISITION AND FUTURE PLANS ABOUT TARGET COMPANY.

Point 5(d) to be inserted and read as under:
The Acquirers intends to expand the business activities of the company KCL by way of tendering in Government contracts for infrastructure facility development like construction of roads, bridges, dams, etc. and acquiring land in urban and rural areas for development of residential and commercial buildings and for the implementation of these future plans to increase the working capital of the company. For

financing the said projects, the company will make arrangements from Banks and financial institutions for working capital limits and term loans.

6. STATUTORY APPROVALS AND CONDITIONS OF THE OFFER

The following shall be added:
The acquirers shall, within a period of fifteen days from the date of the closure of the offer, complete all procedures relating to the offer including payment of consideration to the shareholders who have accepted the offer and for the purpose open a special account as provided under Regulation 29
Provided that where the acquirers are unable to make the payment to the shareholders who have accepted the offer before the said period of fifteen days due to non-receipt of requisite statutory approvals, the Board may, if satisfied that non-receipt of requisite statutory approvals was not due to any wilful default or neglect of the acquirer or failure of the acquirer to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the acquirers agreeing to pay interest to the shareholders for delay beyond fifteen days, as may be specified by the Board from time to time.

7. FINANCIAL ARRANGEMENTS

1. The maximum purchase consideration payable by the Acquirers in the case of full acceptance of the offer is Rs. 85.67 Lacs (Rupees Eighty Five lacs Sixty Seven Thousand Only).

2. The Acquirers have deposited an amount of Rs. 21.42 Lacs towards escrow amount with Bank of Maharashtra, Lokmanya Nagar Branch, Indore i.e. 25% of the total consideration payable. The Manager to the offer has been duly authorized by the Acquirers to realize the value of escrow account in terms of the regulation.

3. M/s. Mohan Jhawar & Company, Chartered Accountants, vide certificate dated 25.06.2005 and (Membership No. Of Mr. Mohan Jhawar, Proprietor is 074806), having their office at 110, Shreevardhan, 4, R.N.T. Marg, Indore-452001 (M.P.) Tel. No. (0731) 5044442 Telefax: (0731) 2527510 have confirmed that sufficient resources are available with the Acquirers to fulfill its obligations under the offer.

8. OTHER TERMS OF THE OFFER

Point 9(a) shall be read as under:
The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to the fully paid up equity shareholders of KCL (except Acquirers, Persons Acting in Concert and the Parties to the Agreement) whose names appear on the Register of Members of KCL and to the beneficial owners of the shares of KCL whose names appear on the beneficial records of the respective depositories at the close of the business on 25.04.2005. (The Specified Date).

Under Point No 1 (o), regarding "Schedule of activities pertaining to the offer", the dates mentioned have been revised and shall be read as under :

ACTIVITY	DATE	DAY
Public Announcement	April 21, 2005	Thursday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	April 25, 2005	Monday
Last date for a Competitive Bid	May 12, 2005	Thursday
Date by which Letter of Offer to be posted to the shareholders.	August 18, 2005	Thursday
Date of Opening of the Offer	August 22, 2005	Monday
Last date for revising the offer price/ Number of shares	August 31, 2005	Wednesday
Last date for withdrawal of acceptance by the shareholders	September 06, 2005	Tuesday
Date of Closure of the Offer.	September 10,	Saturday

	2005	
Date of communicating the rejection /acceptance and payment of consideration for the acquired shares.	September 24, 2005	Saturday

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

Issued by: Manager To The Offer	**Registrar to the Offer**
Aryaman Financial Services Ltd., 208, Maker Chamber V, 2nd Flr., Nariman Point, Mumbai-400021. Tel: (022) 22845716/22826464 Fax: 22883134 Email: afsl@vsnl.com Contact Person : Ms. Manisha	**Adroit Corporate Services Pvt. Ltd**. 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai – 400 059 Tel: 022 28596060 /28594060 Fax: 022 28503748 Email: adroits@vsnl.net

On Behalf of Acquirers:

Mrs. Laxmi Choudhary	464, Usha Nagar Ext., Indore-452009
Mr. Jayesh Soni	26, Aakash Appartment, 5A/1, Old Palasia, Indore-452001
Mrs. Manisha Jhawar	36, Mangalam Building, Old Palasia, Indore-452001

Date: 20.08.05