

Corrigendum to the Public Announcement

For the attention of the Shareholders of

Kar Mobiles Limited

(Regd. Office: Sri Chitrapur Commercial Complex, IV Floor,
E No.68, 15th Cross, 8th Main, Malleswaram, Bangalore 560055)

OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

A Public Announcement ("PA") dated 28th May 2005 and Corrigendum to the PA dated 9th June 2005 to the shareholders of Kar Mobiles Limited ("KML") was issued by SBI Capital Markets Limited ("Manager to the offer") on behalf of Rane Engine Valves Limited ("the Acquirer"), pursuant to Regulation 11(1) and 12 and in compliance with the Securities and Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("the Regulations").

The Draft Letter of Offer was filed with SEBI on 10th June 2005. Subsequently, since the option of "share exchange offer" in the offer envisages the issuance of shares of Acquirer to 50 or more shareholders of KML, it may amount to a "public issue" in terms of proviso to Section 67(3) of the Companies Act. As such, the Letter of Offer would need to be revised to additionally comply with the disclosure requirements of the SEBI (Disclosure and Investor Protection) Guidelines, 2000. The Acquirer has sought a timeline extension from SEBI for filing the revised draft letter of offer to comply with the additional disclosure requirements. The revised Draft Letter of Offer would be filed with SEBI by 2nd August 2005. The revised schedule of the offer would be communicated through another Corrigendum to the PA on receiving clearance from SEBI to the revised draft Letter of Offer that is to be filed with SEBI.

This Corrigendum to Public Announcement shall be available on SEBI website at www.sebi.gov.in.

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

Issued by the Manager to the Offer On Behalf of Rane Engine Valves Ltd.		Registrar to the Offer	
	SBI Capital Markets Limited 202 Maker Tower E Cuffe Parade Mumbai - 400 005 Tel.: (022) 2218 9166 Fax: (022) 2218 6367 Contact Person: Ms. Sheila Joseph E-mail: sheila.joseph@sbicaps.com		Integrated Enterprises (India) Ltd. 2nd Floor, "Kences Towers" No.1, Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 Tel: (044) 28140801/ 28140802 Fax (044) 2814 0652 Contact Person: Suresh Babu K E-mail: sureshbabu@iepindia.com

Place: Mumbai

Date: 19th July 2005