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On behalf of Acquirers : **M/s Punrasar Stock Broking (P) Ltd. & Shri Sheo Ratan Agarwal**
Place: Kolkata
Date : 07/11/2007

CORRIGENDUM TO THE PUBLIC ANNOUNCEMNT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF KASAUR INDIA LIMITED

Registered Office: 97, Anand Lok, New Delhi- 110049, Tel No. 011 4174 0200, Fax No.011 41740201, Email-id: kausarindia@yahoo.co.in

CASH OFFER AT THE PRICE OF RS. 72.84 FOR THE ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS/BENEFICIAL OWNERS

The Corrigendum to the Public Announcement is being issued by **Religare Securities Limited**, [hereinafter referred to as the "Manager to the Offer"] on behalf of **Gati Limited** [hereinafter referred to as the "**Acquirer**" or "**GATI**"] pursuant to and in compliance with among others, Regulation 10 and 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto.

The shareholders / beneficial owners of **Kausar India Limited** ("**KIL**" or "**Target Company**") are requested to note the following developments / amendments with respect to and in connection with the Public Announcement dated 30th August 2007 ("PA")

1. **Revised Schedule of Activities:**

Securities and Exchange Board of India ("SEBI") issued comments on the Draft Letter of Offer vide their letter dated 26th October 2007 and therefore the dates with respect to various activities as per the disclosure made in the PA have undergone a change. The Letter of Offer, Acceptance cum Withdrawal Form and Transfer Deeds will be despatched to the shareholders / beneficial owners on 7th November 2007 and the revised schedule of activities is as follows:

Activity	Original Schedule as per PA		Revised Schedule	
	Date	Day	Date	Day
Date of Public Announcement	30th August 2007	Thursday	30th August 2007	Thursday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	31st August 2007	Friday	31st August 2007	Friday
Last date for announcement of competitive bid, if any	20th September 2007	Thursday	20th September 2007	Thursday
Date of dispatch of letter of offer	9th October 2007	Tuesday	7th November 2007	Wednesday
Date of opening of the Offer	19th October 2007	Friday	16th November 2007	Friday
Last date for Revising the Offer Price / Number of Shares	29th October 2007	Monday	26th November 2007	Monday
Last date for withdrawing acceptances tendered by shareholders	2nd November 2007	Friday	30th November 2007	Friday
Date of closing of the Offer	7th November 2007	Wednesday	5th December 2007	Wednesday
Date of communicating acceptance / rejection and payment of consideration for accepted shares / dispatch of the share certificate in case of rejection.	22nd November 2007	Thursday	20th December 2007	Thursday

2. **Statutory and Other Approvals Required for the Offer:**

There are no statutory approvals required to acquire the shares tendered pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable prior to completion of the Offer.

3. **Delisting Option to the Acquirers in terms of Regulation 21(2):**

Assuming full acceptance, the offer would not reduce the public shareholding below the minimum limit specified in the clause 40A of the listing agreement with the Stock Exchange for the purpose of listing on a continuous basis. As per amended clause 40A of the listing agreement, the Target Company is required to maintain atleast 25% public shareholding for listing on a continuous basis

In case the open offer for any reason reduces the public holding below the percentage specified in the Listing Agreement, the acquirer shall take the required steps as per the provisions of SEBI (SAST) Regulations, 1997 for maintaining the public holding at the desired level.

4. The Target Company and its Promoters had not filed the intimation under Regulation 7(1A) & 7(3) in time. The consent applications for all the violations of Regulation 7(1A) and 7(3) by the Target Company and its Promoters have been filed with SEBI on 25th October 2007.

5. **General:**

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of offer and Acceptance Form cum Withdrawal Form.

The Acquirer and the directors accept full responsibility for the information contained in this corrigendum to the PA and also for the obligations of the Acquirer as laid down in the Takeover Regulations.

The PA and this corrigendum to the PA are also available on SEBI's website at www.sebi.gov.in.

Eligible persons to the Offer may also download a copy of the Letter of Offer and Acceptance Form cum Withdrawal Form which will be available on SEBI's website during the Offer period i.e. from Friday, 16th November 2007 to Wednesday, 5th December 2007.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
RELIGARE Values that bind Religare Securities Limited **SEBI Registration No:** INM000011062 14, Mittal Chambers, 1st Floor, Nariman Point, Mumbai - 400 021, India. **Tel:** 022-4007 4800 **Fax:** 022-4007 4869 **Website:** www.religare.in **E-mail:** neetu.ranka@religare.in/navdeep.kaur@religare.in **Contact Person:** Ms. Neetu Ranka/Ms. Navdeep Kaur	KARVY Karvy Computershare Private Limited **Karvy Computershare Private Limited** **SEBI Registration No:** INR000000221 Plot No.17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081 **Tel:** 040-2342 0815 **Fax:** 040-2343 1551 **Website:** www.karvy.com **Email:** murali@karvy.com **Contact Person:** Mr. Murali Krishna

This corrigendum to the PA is being issued on behalf of the Acquirer i.e. Gati Ltd., 1-7-293, M. G. Road, Secunderabad - 500 003.

Place : Hyderabad
Date : November 07, 2007