CORRIGENDUM TO PUBLIC ANNOUNCEMENT

For the attention of the Shareholders of

LYONS TECHNOLOGIES LIMITED (LTL)

(Registered Office – BS-1, Skip Floor, Chinubhai Towers Ashram Road, Ahmedabad-380 009)

In continuation to the Public announcement issued by Aryaman Financial Services Limited, on December 13, 2004, on behalf of Mr. Hitesh Shantilal Shah and Mr. Dhaval Shantilal Shah (Acquirers), pursuant to Regulation 10 and 12 and other provisions of Chapter III of 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. Point No 2 regarding "Information about the Acquirers", shall be read as under:

I. Mr. Dhaval Shantilal Shah

a. Mr. Dhaval S. Shah, aged 20 years is residing at A-302, Abhishek Bldg, Vallabhbhai Road, Vile Parle (W), Mumbai – 400056, Tel.no. 26118292. He has completed his HSC from Mumbai University. He has around 3 years of experience and is in the business of trading of plywood and other wood products.

b. The Net worth of Mr. Dhaval S. Shah as on 30.09.04 is Rs. 79.70 lacs

II. Mr. Hitesh Shantilal Shah

a. Mr. Hitesh S. Shah, aged 25 years is residing at , A-302, Abhishek Bldg, Vallabhbhai Road, Vile Parle (W), Mumbai – 400 056, Tel. no. 26118292. He has completed his HSC from Mumbai University. He has around 7 years of experience and is in the business of trading of plywood and other wood products. He holds directorship in Subhnen Finance Pvt. Ltd.

b. The Net worth of Mr. Hitesh S. Shah as on 30.09.04 is Rs.181.89 lacs.

2. In point No. 8 regarding other terms of the offer the following point shall be added:

In case the shares tendered in the open offer are more than the shares agreed to be acquired by the Acquirers, the acquirers shall accept all valid applications received from the shareholders on a proportional basis, in consultation with the Merchant Banker, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non –marketable lots.

3. Point No. 3 (c) under the head "Information about Target Company" shall be read as given hereinunder :

The total income of the Company as on 31-03-04 was Rs. 3.58 lacs with a net loss of Rs.10.69 lacs. The networth of the company was Rs. 465.55 lacs. The book value per share [(amt of fully paid shares - prel. Exp. Not written off - b/f loss) / No of Shares] as on 31.03.04 was Rs. 9.31, the earning per share [PAT/ No of fully paid shares] was Rs. (0.25) and return on networth [Profit(loss) after deferred tax/Networth] was nil.

4. Point No. 3 (d) under the head "Information about Target Company" the following para shall be added :

SEBI may initiate adjudication under the provisions of the regulations against the Target Company for non compliance with Regulation 8(3) for the year 2000-01

The Acquirers (including PACs), accept full responsibility for the information contained in this Announcement and also for the obligations of the Acquirers (including PACs) as laid down in the Regulations.

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

Issued by: MANAGER TO THE OFFER

Aryaman Financial Services Limited,
34, Atlanta Building, 3rd Floor,
Nariman Point, Mumbai - 400021.
Tel:(022) 22845716/ 22826464 Fax: 22883134
Email: afsl@vsnl.com, Contact Person: Ms. Manisha

ON BEHALF OF THE ACQUIRERS

Mr. Hitesh S. Shah and Mr. Dhaval S. Shah,
A -302, Abhishek Building,
Vallabhbhai Road, Vile Parle (West),
Mumbai - 400 056.

Place: Mumbai **Date: 03-02-2005**