CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

MANOJ HOUSING FINANCE COMPANY LIMITED (MHFCL)

(Regd. Off.: 107, Vardhaman Chambers, Cawasji Patel Street, Fort, Mumbai-400 001)

Further to the Public Announcement ('PA') dated January 25, 2008 to the shareholders of MHFCL issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of Mr. Mahesh Narsihbhai Pujara, Mr. Mitesh Mahesh Pujara, Mr. Rishabh Pravin Siroya, Mr. Anant Arun Bhalotia, Mr. Ajay Ratilal Joshi, Mr. Ashok Shanabhai Patel and Mr. Subhash Ambubhai Patel (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with, among others, regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to note the following:

1. **Offer Price & Financial Arrangements:**

   The Offer Price has been increased to Rs. 14.50 on account of payment of Re. 0.50 per share towards the interest for delay in payment of consideration. Consequently, the total fund requirement for the Offer revised to Rs. 1,44,92,750/- (Rupees One Crore Forty Four Lakhs Ninety Two Thousand Seven Hundred and Fifty only). Accordingly, the Acquirers have deposited an additional amount of Rs. 1,25,000/- and as on date the total amount in the Escrow Account stands at Rs. 36,25,000/- (Rupees Thirty Six Lakhs Twenty Five Thousand only) in terms of and for fulfillment of the obligations under regulation 28 of the Regulations.

2. SEBI may take an appropriate action against the Promoters of Target Company for the non-compliance with regulation 7(1A) of the Regulations.

3. **The Schedule of activities pertaining to the Offer is as under:**

Activities	Original Date & Day	Revised Date & Day
Public Announcement	January 25, 2008 (Friday)	January 25, 2008 (Friday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	February 8, 2008 (Friday)	February 8, 2008 (Friday)
Last Date for a Competitive Bid, if any	February 15, 2008 (Friday)	February 15, 2008 (Friday)
Date by which the Letter of Offer to be Despatched to shareholders	March 5, 2008 (Wednesday)	July 7, 2008 (Monday)
Date of Opening of the Offer	March 12, 2008 (Wednesday)	July 11, 2008 (Friday)
Last date for revising the Offer Price/ Number of Shares	March 19, 2008 (Wednesday)	July 21, 2008 (Monday)
Last date for Withdrawal of Acceptance by Shareholders	March 26, 2008 (Wednesday)	July 25, 2008 (Friday)
Date of Closing of the Offer	March 31, 2008 (Monday)	July 30 (Wednesday)
Date by which communicating rejection/acceptance and despatch of Cheques / Demand Drafts towards payment of consideration to be completed	April 15, 2008 (Tuesday)	August 14, 2008 (Thursday)

All other terms and conditions of the Offer remain unchanged. The Announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

The Acquirers accept full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in terms of the Regulations.

This announcement would also be available on the SEBI website at http://www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirers:

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: July 1, 2008