

CORRIGENDUM TO PUBLIC ANNOUNCEMENT

For the attention of the Shareholders of **PAN PACKAGING INDUSTRIES LIMITED**

Regd. Office: Riizvi Niketan, Shop no. 4, Gopi Tank Road, Mahim, Mumbai 400 016

Tel. (022) 2444 2420 / 2444 0879 Fax: (022) 2444 2420

In the Public Announcement dated Tuesday, 18th October 2005, made by Khandwala Securities Limited on behalf of M/s. KDS Corporation Private Limited the offer price mentioned anywhere in the PA should be read as “**Rs. 13.20/- (Rupees Thirteen and Paise Twenty only)**” instead of “**Rs. 12.80/- (Rupees Twelve and paise Eight only)**” and schedule given therein, SEBI after observation has suggested changes in the schedule of activity which is as given below:

	SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER	
Sr. No.	Activity	Day and Date
1	Date of Public Announcement (PA)	Tuesday, 18 th October 2005
2	Specified Date	Monday, 7 th November 2005
3	Last Date for a Competitive Bid(s)	Tuesday, 8 th November 2005
4	Date by which Letter of Offer will be dispatched to the Shareholders	Friday, 2 nd December 2005
5	Offer Opening Date	Monday, 12 th December 2005
6	Last Date for the Revision of the Offer Price / Number of Equity Shares.	Wednesday, 21 st December 2005
7	Last date to withdraw acceptance tendered by Shareholders	Tuesday, 27 th December 2005
8	Offer Closing Date	Saturday, 31 st December 2005
9	Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	On or before Sunday, 15 th January 2006

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
	Khandwala Securities Limited Vikas Building, Ground Floor, Green Street Fort, Mumbai – 400 023 Tel.: 91-22-2264 2300 Fax: 91-22-2261 5172 Email: ibg@kslindia.com		Registrar to the Offer Sharepro Services (India) Pvt. Ltd. Satam Estate, Above Bank of Baroda, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai 400 099 Tel: (022) 28329828/28215168/5991 Fax: (022) 28375646 Email: sharepro@vsnl.com
Contact Person: Mr. Ajay Puri		Contact Person: Mrs. Indira Karkare	
OFFER OPENS ON: 12th December 2005		OFFER CLOSES ON: 31st December 2005	

M/s. KDS Corporation Private Limited

For and On behalf of the Acquirers

Date: 29th November 2005

Place: Mumbai