

CORRIGENDUM TO PUBLIC ANNOUNCEMENT For the attention of the Shareholders of PAN PACKAGING INDUSTRIES LIMITED (Registered Office – Rilzvi Niketan, Shop No. 4, Gopi Tank Road, Mahim, Mumbai 400 016)	
In the Public Announcement dated Tuesday, October 18, 2005, made by Khandwala Securities Limited on behalf of M/s. KDS Corporation Private Limited to acquire equity shares of M/s. Pan Packaging Industries Limited, read the following activity schedule as given in item no. 10 instead of appeared in PA and read date of opening of offer as "Monday, 12 th December 2005" instead of "Monday, 26 th December 2005" and closure as "Monday, 2 nd January 2005" instead of "Monday, 16 th January 2005" as and where mentioned in the PA. Rest of the content remains same.	
10. Schedule of Activities pertaining to the Offer:	
ACTIVITY	DAY & DATE
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	Monday, 7 th November 2005
Last date for Competitive Bid	Tuesday, 8 th November 2005
Date by which Letter of Offer to be posted to the shareholders.	Friday, 2 nd December 2005
Date of Opening of the Offer	Monday, 12 th December 2005
Last date for revising the offer price/ Number of shares	Friday, 24 th December 2005
Last date up to which shareholders may withdraw	Wednesday, 29 th December 2005
Date of Closure of the Offer	Monday, 2 nd January 2005
Date by which acceptance/ rejection would be communicated and the corresponding payment for the acquired shares and/ or the unaccepted shares/ share certificates will be dispatched/ credited.	On or before Tuesday, 2 nd February 2006
 Issued by: Manager To The Offer Khandwala Securities Limited Contact: Mr. Ajay Puri, Head – Investment Banking Vikas Building, Ground Floor, Green Street, Fort, Mumbai 400 023 Tel.: (022) 22642300 Fax: (022) 22615172 Email: ajaypuri@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
Date: 20 th October 2005 Place: Mumbai	
For and On behalf of the Acquirers (KDS Corporation Pvt. Ltd.)	

