CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

PODDAR INFRASTRUCTURE LIMITED (PIL)

(Formerly known as Trans-Oceanic Properties Limited)

Regd Off.: Unit 4, Neeru Silk Mills, Mathuradas Mills Compound, 126, N. M. Joshi Marg, Lower Parel (W), Mumbai-400 013.

Further to the Public Announcement ('PA') dated September 21, 2007 to the shareholders of PIL issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of Mr. Rajendra S. Shah and Mr. Mitul J. Shah (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as 'Regulations'), the shareholders are requested to kindly note the following:

1. **Disclosure in terms of regulation 21(2):**

   Pursuant to the Open Offer (assuming full acceptance), the public shareholding in Target Company would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain atleast 25% public shareholding for listing on a continuous basis.

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

Activities	Original Date & Day	Revised Date & Day
Public Announcement	September 21, 2007 (Friday)	September 21, 2007 (Friday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	September 28, 2007 (Friday)	September 28, 2007 (Friday)
Last Date for a Competitive Bid, if any	October 12, 2007 (Friday)	October 12, 2007 (Friday)
Date by which the Letter of Offer to be Despatched to shareholders	October 31, 2007 (Wednesday)	January 4, 2008 (Friday)
Date of Opening of the Offer	November 7, 2007 (Wednesday)	January 9, 2008 (Wednesday)
Last date for revising the Offer Price/ Number of Shares	November 15, 2007 (Thursday)	January 17, 2008 (Thursday)
Last date for Withdrawal of Acceptance by Shareholders	November 21, 2007 (Wednesday)	January 23, 2008 (Wednesday)
Date of Closing of the Offer	November 26, 2007 (Monday)	January 28, 2008 (Monday)
Date by which communicating rejection/ acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	December 11, 2007 (Tuesday)	February 12, 2008 (Tuesday)

All other terms and conditions of the Offer remain unchanged. The Acquirers accept full responsibility severally and jointly for the information contained in this Announcement and also for the obligations of the Acquirers as laid down in the Regulations.

The Announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

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

ASHIKA

Growing & Sharing with You

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E-Mail: mbd@ashikagroup.com

Contact Person: Mr. Niraj Atul Kothari

Place: Mumbai
Date: December 31, 2007