CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF POLYTEX INDIA LIMITED

(Regd.Office: 1A, Hill view Apartment, J.P. Road, Andheri (W), Mumbai –400058)

Further to the Public Announcement ("PA") dated 27.09.2007 to the shareholders of PIL, issued by VC Corporate Advisors Private Limited as Manager to the Offer on behalf Shri Arvind Mulji Kariya, Smt Jigna Arvind Kariya, Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya (hereinafter collectively referred to as "Acquirers") pursuant to Regulation 10 & 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers), Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "Regulations"), the shareholders of PIL are requested to note the following amendments with respect to the PA:

1. The schedule of activities as mentioned in the Public Announcement published on 27.09.2007 has been revised.

2. The revised schedule of activities is as under:

Activity	Original Date& Day	Revised Date & Day
Date of Public Announcement	27.09.2007 (Thursday)	27.09.2007 (Thursday)
Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be sent)	12.10.2007 (Friday)	12.10.2007 (Friday)
Date by which the Letter of Offer will be dispatched to shareholders	7.11.2007 (Wednesday)	13.12.2007 (Thursday)
Date of Opening of the Offer	14.11.2007 (Wednesday)	19.12.2007 (Wednesday)
Date of Closing of the Offer	3.12.2007 (Monday)	07.01.2008 (Monday)
Last Date for a Competitive Bid	18.10.2007 (Thursday)	18.10.2007 (Thursday)
Last Date for revising the Offer Price / No. of Shares	22.11.2007 (Thursday)	27.12.2007 (Thursday)
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	28.11.2007 (Wednesday)	02.01.2008 (Wednesday)
Date of communicating rejection / acceptance and payment of consideration for applications accepted.	18.12.2007 (Tuesday)	21.01.2008 (Monday)

3. Information about the Acquirers:
The Networth as on 31.03.2007 of the Acquirers viz. Shri. Arvind Mulji kariya, Smt. Jigna Arvind Kariya, Shri. Paresh Mulji Kariya, Smt. Sadhana Paresh Kariya are Rs.1,18,36,440/-, Rs. 63,55,831/-, Rs.60, 17,822/- and Rs.82,20,240/- respectively as certified by Mr. Navin K. Nishar, proprietor of M/s Navin Nishar & Associates, Chartered Accountants having new office at A/ 504, Rajeshri Accord, Telly Gully Cross Lane, Andheri (E) Mumbai- 400069. Tel.: 26836220/ 26836225 vide their certificate dt. 28.11.2007.

All other terms and conditions of the Offer remain unchanged. The Acquirers accept full responsibility for the information contained in this announcement and also accept responsibility for the obligations of the Acquirers laid down under 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:

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KOLKATA-700013
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Contact Person:- Mr. Tanmay Kumar Saha

Place- Kolkata
Date: 11.12.2007