CORRIGENDUM TO PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

PUNALUR PAPER MILLS LIMITED

Regd. Office: Punalur, Kollam District, Kerala

This Corrigendum to the Public Announcement is being issued by Keynote Corporate Services Limited ("**Manager to the Offer**"), on behalf of Mr. Mohammed Illyas, Mr. Venkata Ratnam, Mr. K. Raveendran, Mr. T.K. Sundaresan Mr. Nelson Sebastian and Ms. Omana Subhash (herein after referred to as "**Acquirers**") along with Ms. Vimala Raveendran, Ms. Anupama Priyamkari, Ms. Amrutha Priyamkari, Ms. Prasanna Sundaresan, Ms. Aswathy Sundaresan, Ms. Darshana Sundaresan, Mr. Ajay Sundaresan, Ms. Sheela Nelson and Ms. Sheena Illyas, (hereinafter referred to as "**Persons Acting in Concert" or "PACs**"), in respect of open offer to the equity shareholders of Punalur Paper Mills Limited ("**PPML"/ "Target Company**") pursuant to Regulation 10 read with Regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 & subsequent amendments thereto (hereinafter referred to as the "**Regulations**").

This Corrigendum to Public Announcement is issued as advised by SEBI vide their letter no. CFD/DCR/TO/DA/6607/11 dated February 25, 2011 and should be read in conjunction with the original Public Announcement (PA) dated January 12, 2011 to apprise the shareholders/investors of the Target Company with upto date information.

Shareholders/ Investors in PPML are requested to note the following material changes/ additional information regarding PA made on January 12,2011 in terms of the Open Offer:

1. The revised activity schedule of the offer is as follows:

Activity	Original		Revised	
	Date	Day	Date	Day
Public Announcement Date	January 12, 2011	Wednesday	January 12, 2011	Wednesday
Last date for a competitive bid	February 02, 2011	Wednesday	February 02, 2011	Wednesday
Specified Date	February 09, 2011	Wednesday	February 09, 2011	Wednesday
Date by which the Letter of Offer will be dispatched to Shareholders	February 25 2011	Friday	March 10, 2011	Thursday
Date of opening of the Offer	March 04, 2011	Friday	March 17, 2011	Thursday
Last date for revising the Offer Price/ number of Shares	March 15, 2011	Tuesday	March 25, 2011	Friday
Last date for withdrawal of acceptance	March 18, 2011	Friday	March 31, 2011	Thursday
Date of closing of the Offer	March 23, 2011	Wednesday	April 05, 2011	Tuesday
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share certificate(s)/demat delivery instruction for the rejected Shares will be dispatched/issued	April 06, 2011	Wednesday	April 19, 2011	Tuesday

2. As stated at point 18 of the original PA, There are calls in arrears in the Company to the extent of ₹ 1.07 lacs. The amount of calls in arrears represents 21,376 equity shares on which an amount of ₹ 5.00 per share has been paid up. As advised by SEBI, the Acquirer is making an offer to the partly paid up equity share holders also at an offer price of ₹ 5.38/- (including interest of ₹ 0.38 per share).

The Letter of Offer alongwith Form of Acceptance and Withdrawal has been dispatched to all the shareholders on March 09, 2011. Shareholders/ Investors are advised to refer the Letter of Offer for any further information in this regard.

A copy of this Public announcement will become available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of Form of Acceptance cum Acknowledgement, Letter of Offer, form of withdrawal which will also be made available on SEBI's website from the offer opening date i.e; March 17, 2011 and apply in the same.

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

KEYNOTE
CORPORATE SERVICES LIMITED

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SEBI Regn: INM000003606; **AMBI Regn No:** AMBI/040
Contact Person: Ms. Girija Sangole

Place : Mumbai
Date : March 14, 2011