

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF RANE BRAKE LINING LIMITED

Registered Office: "Maithri", 132, Cathedral Road, Chennai – 600 086

This corrigendum to the Public Announcement ("this Announcement") is in continuation of and should be read in conjunction with, the Public Announcement published in the newspapers on March 3, 2009 (the "PA") issued by Ernst & Young Merchant Banking Services Private Limited as the Manager to the Offer on behalf of Nisshinbo Industries Inc. ("Acquirer" or "NII") and Rane Holdings Limited ("Persons Acting in Concert" or "PACs") to the shareholders of Rane Brake Lining Limited ("RBL" or "Target Company") pursuant to Regulations 10 & 11(1) & 12 of, and in compliance with, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'SEBI (SAST) Regulations'). This Corrigendum to the PA is being issued to appraise the shareholders of RBL about the following:

Schedule of Activities

The original and revised schedule of the major activities of the Offer is as follows:

Activity	Original Schedule Day & Date	Revised Schedule Day & Date
Public Announcement (PA) Date	Tuesday, March 3, 2009	Tuesday, March 3, 2009
Specified Date*	Friday, February 27, 2009	Tuesday, March 31, 2009
Last date for a Competitive Bid	Tuesday, March 24, 2009	Tuesday, March 24, 2009
Last Date by which Letter of Offer will be dispatched to shareholders of Rane Brake Lining Limited	Friday, April 17, 2009	Saturday, April 25, 2009
Date of Opening of the Offer	Friday, April 24, 2009	Thursday, April 30, 2009
Last date for revising the Offer Price / Offer size	Monday, May 4, 2009	Friday, May 8, 2009
Last date of withdrawal of tendered application by the shareholders of Rane Brake Lining Limited	Friday, May 8, 2009	Thursday, May 14, 2009
Date of Closure of the Offer	Wednesday, May 13, 2009	Tuesday, May 19, 2009
Last date of communicating rejection / acceptance and payment of consideration for accepted applications	Thursday, May 28, 2009	Wednesday, June 3, 2009

* Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the letter of offer would be sent. Owners (registered or unregistered) of the shares (except the Acquirer, PACs and the promoter and the promoter group of RBL) are eligible to participate in the Offer any time before the closure of the Offer. The Specified Date was erroneously mentioned as February 27, 2009 in the PA.

This Corrigendum to the Public Announcement would be available on the SEBI website <http://www.sebi.gov.in>. Terms used but not defined in this Corrigendum Public Announcement shall have the same meaning as assigned in the PA.

The Acquirer and PACs accept full responsibility for the information contained in this Announcement and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

For further details please refer to the Letter of Offer and Form of Acceptance

Issued by the Manager to the Offer



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Issued for and on behalf of the Acquirer and PACs

- (i) Nisshinbo Industries Inc.: 2-31-11, Ningyo-cho, Nihonbashi, Chou-ku, Tokyo 103-8560, Japan.
(ii) Rane Holdings Limited: "Maithri", 132, Cathedral Road, Chennai – 600086.

Place: Mumbai

Date: April 23, 2009

Size: 19x12 sq. cm