

Revised Public Announcement
For the attention of the Equity Shareholders of
SHIVALIK AGRO POLY PRODUCTS LTD.
Registered Office: Plot No.1, Sector III, Parwanoo – 173220 (H.P).

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This is a revised Public Announcement ("Revised PA") in continuation to the Public Announcement ("PA") issued by Master Capital Services Limited on behalf of Shri P. K. Mahajan S/o Late Sh. C. L. Mahajan R/o 253, Sector – 4, Panchkula (Haryana) and persons acting in concert ("PAC") with him namely Mr. R. C. Gupta S/o Sh. K. R. Gupta R/o House No. 909, Sector 2, Panchkula (Haryana), Dr. G. D. Tyagi S/o Sh. I. C. Tyagi R/o HIG-59, Sector IV, Parwanoo (H.P), M/s P.P.Perfect Pacs (P) Ltd (a Company incorporated under Companies Act 1956, having its registered Office at 334, Sector 33–A, Chandigarh), Mrs. Rajinder Kaur W/o Sh. Paramjit Singh R/o House No. 334, Sector 33-A, Chandigarh and Mr. Paramjit Singh S/o Late Sh. Basant Singh R/o House No. 334, Sector 33-A, Chandigarh ("Acquirer") in the Financial Express, Jansatta and Divya Himachal on January 20, 2005. This revised PA should be read in conjunction with the PA and the Letter of Offer dated January 16, 2006 ("Letter of Offer") that has been posted to the Public shareholders of Shivalik Agro Poly Products Ltd. ("Target Company"). The terms used but not defined in this Revised PA shall have the same meanings assigned to them in the PA and the Letter of Offer.

The shareholders of the Target Company may please note the following changes/amendments mentioned below:-

1. REVISED SCHEDULE OF ACTIVITIES:

S. No.	Activity	Original Schedule	Revised Schedule
1	Public Announcement (PA) Date	Thursday, January 20, 2005	Thursday, January 20, 2005
2	Specified Date	Thursday, January 20, 2005	Thursday, January 20, 2005
3	Last date for a Competitive bid	Wednesday, February 9, 2005	Wednesday, February 9, 2005
4	Date by which Letter of Offer to be dispatched to share holders	Wednesday, March 02, 2005	Monday, January 16, 2006
5	Date of opening of the Offer	Tuesday, March 15, 2005	Saturday, January 21, 2006
6	Last date of revising the Offer price	Wednesday, March 23, 2005	Tuesday, January 31, 2006.
7	Last date for withdrawing acceptance from the Offer	Wednesday, March 30, 2005	Monday, February 6, 2006.
8	Date of closing of Offer	Monday, April 4, 2005	Thursday, February 9, 2006.
9	Date of communicating rejection/ Acceptance and payment of consideration for accepted tenders.	Tuesday, April 19, 2005	Friday, February 24, 2006.

- 2.** Acquirer (including Directors of PAC - M/s PP Perfect PAC's (P) Ltd.) accept responsibility for the information contained in this Revised PA. Main Acquirer and PAC (including Directors of PP Perfect Pacs Pvt. Ltd.) are jointly and severally responsible for fulfillment of obligations under the SEBI (SAST) Regulations.

This Public announcement would also be available on the SEBI website (www.sebi.gov.in) Eligible person to the Offer may also download a copy of Form of Acceptance cum Acknowledgement which will be available on SEBI's website (www.sebi.gov.in) from the Offer opening date i.e. Saturday, the 21st January, 2006.

ISSUED BY:  Master Capital Services Ltd. SCO 22-23, Sector 9-D, Chandigarh- 160 009. Ph:+91-172-2741921 Fax: +91-172- 2745865 Email: infochd@mastermarts.com Contact Person: Mr. G.S. Chawla	ON BEHALF OF : P.K. MAHAJAN (MAIN ACQUIRER) S/o Late Sh. C.L. Mahajan R/o 253, Sector 4, Panchkula (Haryana) – 134112 and other PAC's.
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Place: Mohali, Distt. Ropar (PUNJAB).
Date : 18th January, 2006.