SUPPLEMENTARY PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

SKANSKA CEMENTATION INDIA LTD
Registered Office: Apeejay House, Dinshaw Vachha Road, Mumbai 400020

ACQUISITION AND CASH OFFER TO EQUITY SHAREHOLDERS

This Supplementary Public Announcement is being issued by Ind Global Corporate Finance Pvt Ltd [IGCF], Managers to the Offer [Managers] on behalf of Italian-Thai Development Public Company Limited [ITD] {hereinafter referred to as the "Acquirer Company"} further to (a) Public Announcement dated October 13, 2004 issued pursuant to and in compliance with among others, Regulation No. 10 and 12 of Chapter No. III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto [SEBI Takeover Regulations / Regulations] and (b) Letter of Offer dated November 25, 2004 sent to shareholders of Skanska Cementation India Ltd [SCIL] and (c) Supplementary Public Announcement dated December 06, 2004 and (d) Supplementary Public Announcement dated December 24, 2004.

ITD Representation on SCIL Board

ITD opened a domestic cash escrow account with HDFC Bank Ltd and funded the same by way of transfer of funds from the off shore cash escrow account opened abroad before the Public Announcement. Vide their letter dated January 28, 2005 HDFC Bank certified that they had marked a lien on the said domestic cash escrow account in favour of Managers to the Offer. In view of this, representatives of ITD on the Board of SCIL are eligible to attend the Board Meetings.

Status of FIPB approval

Foreign Investment Promotion Board [FIPB] vide their letter dated December 28, 2004 had given approval to ITD for the acquisition of upto 9,04,390 Equity Shares representing 19.63% of the paid up equity share capital of SCIL from the existing shareholders of SCIL pursuant to the Public Offer.

Interest for the delayed period

Offer opened on January 06, 2005 and closed on January 25, 2005 as per revised schedule and applications dated January 04, 2005 and February 10, 2005 were filed with Reserve Bank of India [RBI] for (a) In Principle approval to ITD for acquisition of upto 9,04,390 Equity Shares, (b) final approval to ITD for acquisition of 5,067 Equity Shares and (c) approval to ITD for release of purchase consideration to 51 eligible shareholders along with interest. As soon as aforesaid RBI approval is received, purchase consideration will be released to eligible shareholders along with interest at the rate of 10% per annum for the period from January 11, 2005 to actual date of release of purchase consideration ie beyond 90 days from the date of Public Announcement of October 13, 2004 as informed to shareholders vide Supplementary Public Announcement dated December 24, 2004.

Declaration by the Acquirer Company

Acquirer Company i.e. Italian-Thai Development Public Company Limited and Directors of Italian-Thai Development Public Company Limited accept full responsibility for the information contained in this Supplementary Public Announcement and also for the obligations of Acquirer Company as laid down in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments made thereof.

SEBI web site

Public Announcement dated October 13, 2004, Letter of Offer dated November 25, 2004 with Form of Acceptance cum Acknowledgement, Supplementary Public Announcement dated December 06, 2004, Supplementary Public Announcement dated December 24, 2004 and this Supplementary Public Announcement are also available on SEBI's website at www.sebi.gov.in.

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

Issued by: **Managers to the Offer**	**Registrars to the Offer**
LOGO **Ind Global Corporate Finance Pvt Ltd**	LOGO **Tata Consultancy Services Ltd**
[**A Member of Ernst & Young Pvt Ltd**]	Park West-II, Raheja Estate
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SEBI Reg No: MB / INM 0000 10700	SEBI Reg No: INR 000000205
Contact: Dhanraj N Uchil	Contact : D. P. Pednekar

On behalf of Acquirer Company i.e. Italian-Thai Development Public Company Limited, No. 2034/132-161, Italthai Tower Building, New Petchburi Road, Bangkapi, Huaykwang, Bangkok, 10320, Thailand.

Place: Mumbai
Date: February 28, 2005