

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF **SPLASH MEDIAWORKS LIMITED (SML)**

Regd. Off.: Office No. 2, Gulmohar Complex, Station Road, Goregaon (East), Mumbai-400 062.

Further to the Public Announcement ('PA') dated October 20, 2007 to the shareholders of SML issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of **Mr. Arun Dagaria** and **Mr. Chirag Shah** (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with, among others, regulation 10 and 12 and other provisions of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to kindly note the following:

The Revised Schedule of activities pertaining to the Offer is as under:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	October 20, 2007 (Saturday)	October 20, 2007 (Saturday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	November 10, 2007 (Saturday)	November 10, 2007 (Saturday)
Last Date for a Competitive Bid, if any	November 10, 2007 (Saturday)	November 10, 2007 (Saturday)
Date by which the Letter of Offer to be Despatched to shareholders	November 30, 2007 (Friday)	January 19, 2008 (Saturday)
Date of Opening of the Offer	December 5, 2007 (Wednesday)	January 25, 2008 (Friday)
Last date for revising the Offer Price/ Number of Shares	December 13, 2007 (Thursday)	February 4, 2008 (Monday)
Last date for Withdrawal of Acceptance by Shareholders	December 19, 2007 (Wednesday)	February 8, 2008 (Friday)
Date of Closing of the Offer	December 24, 2007 (Monday)	February 13, 2008 (Wednesday)
Date by which communicating rejection/ acceptance and despatch of Cheques/ Demand Drafts towards payment of consideration to be completed	January 8, 2008 (Tuesday)	February 28, 2008 (Thursday)

All other terms and conditions of the Offer remain unchanged. The Announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

The Acquirers accept full responsibility severally and jointly for the information contained in this Announcement and also for the obligations of the Acquirer as laid down in 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:

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,

214, Nariman Point, Mumbai - 400 021.

Tel: +91-22-6611 1700; Fax: +91-22-6611 1710

E-Mail: mbd@ashikagroup.com

Contact Person: Mr. Narendra Kumar Gamini

Place: Mumbai

Date: January 17, 2008

