Corrigendum to the Public Announcement dated March 8, 2012 to the Equity Shareholders of

STI India Limited

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This corrigendum (**"Corrigendum"**) to the Public Announcement dated March 8, 2012(**"PA"**) is being issued by Axis Bank Limited (the **"Manager to the Offer"**) on behalf of Bombay Rayon Fashions Limited (**"Acquirer"**) along with AAA United B.V. (**"AAA"**), Aktieselskabetaf 1/8 2004 (**"Aktieselskabet"**) and Ashwell Holding Company Private Limited (**"Ashwell"**) to the Shareholders of STI India Limited (**"Target Company"**) pursuant to Regulations 10, 11(2) and 12 of, and in compliance with, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (**"SEBI (SAST) Regulations"**).This Corrigendum is in continuation of, and should be read in conjunction with the PA, which was published in the Financial Express (English – all editions), Janasatta(Hindi – all editions),Navshakti (Marathi – Mumbai Edition) and PrabhatKiran (Hindi – Indore Edition). The capitalized terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the PA, unless otherwise specified.

I. The Shareholders of the Target Company are requested to note the following information related to the Open Offer:

a) Revised Schedule

The schedule of activities provided in clause 10.32 of the PAstands amended as under:

Particulars	Original Schedule as per PA Day and Date	Revised Schedule: Day and Date
Date of PA	Thursday, March 08, 2012	Thursday, March 08, 2012
Specified Date*	Friday, March 16, 2012	Friday, March 16, 2012
Last Date of Competitive Bid	Thursday, March 29, 2012	Thursday, March 29, 2012
Date by which Letter of Offer to be dispatched to the shareholders	Saturday, April 14, 2012	Monday, June 25, 2012
Date of opening the Offer	Monday, April 30, 2012	Saturday, June 30, 2012
Last date for revising the Offer Price/Number of Equity Shares	Thursday, May 10, 2012	Tuesday, July 10, 2012
Last date for withdrawal of acceptance by shareholders who have accepted the Offer	Wednesday, May 16, 2012	Monday, July 16, 2012
Date of Closing of the Offer	Saturday, May 19, 2012	Thursday, July 19, 2012
Last Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	Friday, June 01, 2012	Thursday, August 3, 2012

* Specified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the Equity Shares of the Target Company (except the Acquirer and the PACs) are eligible to participate in the Offer anytime before closure of the Offer.

b) Offer Price

Interest is being paid on the Offer Price for delay beyond the original scheduled date of opening. Pursuant to the same, interest of 49 paise (forty nine paise only)(calculated at the rate of 10% p.a. from April 30, 2012 (proposed date of opening the offer) to June 30, 2012 (actual date of opening of the offer)) is payable to the Shareholders whose Equity Shares have been validly tendered and accepted by the Acquirer and/or the PACs. Accordingly, the Offer Price stands revised to Rs. 29 (Rupees Twenty Nine Only) plus an interest of 49 paise (forty nine paise only) per Equity Share.

c) Aktieselskabetaf 1/8 2004

Aktieselskabet has been added as a person acting in concert to the Acquirer, as per the directions provided by SEBI. Accordingly, AAA, Ashwell and Aktieselskabet will jointly be referred to as the **"Persons Acting in Concert"**/ **"PACs"**. Aktieselskabet vide its board approval dated May 28, 2012 has authorized the Acquirer to acquire the Equity Shares tendered in the present open offer.

d) Financial Arrangements

Pursuant to the increase in the Offer Price as specified in paragraph (b) above, the Maximum Consideration is Rs 17,04,04,000 (Rupees Seventeen Crore Four Lakh Four Thousand Only). Accordingly, the amount deposited in the Escrow Account – Cash has been enhanced to Rs 17,17,000 (Rupees Seventeen Lakhs and Seventeen Thousand Only) and the amount of the Bank Guarantee has been enhanced to 4,28,50,000 (Rupees Four Crores Twenty Lakhs and Fifty Thousand Only). The Bank Guarantee is valid up to and including August 8, 2012.

e) Miscellaneous

(i) With respect to paragraph 4.1 i) of the PA, 75,00,000 (Seventy Five Lakh) outstanding warrants issued to a promoter group entity of the Acquirer,which were due for conversion in April 2012, have not been converted. The promoter entity had intimated the Acquirer that it did not wish to exercise its option to convert the warrants and requested for refund of the up-front money. A joint application had been made to SEBI in this regard by the Acquirer and the aforementioned promoter, which has been rejected by SEBI. On rejection of the application by SEBI, the Acquirer and the promoter have filed an appeal before the Securities Appellate Tribunal (**"SAT"**).

(ii) With respect to paragraph 5.3 of the PA, an appeal before the Appellate Authority for Industrial and Financial Reconstruction (**"AAIFR"**) is pending for final hearing. As a final scheme of rehabilitation of the Target Company has not been framed and/or final order or direction in the matter has not made by the BIFR, approval of BIFR is not contemplated for the acquisition of Shares of the Target Company in the Offer and/or change in control of the Target Company.

II. All other terms and conditions of the Offer remain unchanged.

III. The Boards of Directors of the Acquirer and the PACs accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirers and the PACs laid down in the SEBI (SAST) Regulations.

IV. This announcement would also be available on the SEBI website at http://www.sebi.gov.in

Issued by the Manager to the Offer
For and on behalf of the Acquirer and the PAC

AXIS BANK

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Contact Person: Mr. Dinkar Rai; SEBI Registration No.: INM000006104

Date : June 25, 2012
Place : Mumbai

Size: 12x28 sq. cm