CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

STRESSCRETE INDIA LIMITED (SIL)

Regd. Off.: Survey No.35/10, Lohop Village, Khalapur Taluka, Raigad District, Maharashtra.
Corp.Off.: Ground Floor, Chaddha Building, Plot No. 95, Scheme No. 57,
Sewri-Wadala Estate, Wadala (W), Mumbai-400 031.

Further to the Public Announcement dated December 29, 2005 issued by Ashika Capital Limited (hereinafter referred to as "ACL" or "Manager to the Offer") to the Shareholders of SIL for and on behalf of **Mr. Rajesh Babulal Vardhan (hereinafter referred to as “the Acquirer”) along with Mr. Babulal Mishrimal Vardhan, Mrs. Diwalibai Babulal Vardhan, Mr. Ramesh Babulal Vardhan, Mrs. Manju Ramesh Vardhan, Mrs. Aruna Rajesh Vardhan** and **Mr. Dilip Babulal Vardhan** [hereinafter referred to as “Persons Acting in Concert” or “PACs”] the shareholders are requested to kindly note the following:

a) Offer Price:

The Offer Price has been revised to Rs. 15.65 (Rs. 15.25 calculated as per regulation 20 of the Regulations and Re. 0.40 being the interest @ 10% p.a.) per fully paid-up equity share. The Offer Price for partly paid-up equity share is Rs. 11.85 (including interest of Re. 0.40) per share). The interest amount is subject to change depending upon the actual date of dispatch of payment to the shareholders.

b) Financial Arrangement:

The total fund requirement at the revised Offer Price is Rs. 2,31,62,000/-. The total amount lying in the Escrow Account is Rs. 58,87,047/-, being more than 25% of the total consideration payable.

c) The schedule of activities pertaining to the Offer is as under:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	December 29, 2005 (Thursday)	December 29, 2005 (Thursday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	December 31, 2005 (Saturday)	December 31, 2005 (Saturday)
Last Date for a Competitive Bid, if any	January 19, 2006 (Thursday)	January 19, 2006 (Thursday)
Date by which the Letter Of Offer to be Despatched to shareholders	February 8, 2006 (Wednesday)	May 15, 2006 (Monday)
Date of Opening of the Offer	February 15, 2006 (Wednesday)	May 22, 2006 (Monday)
Last date for revising the Offer Price/ Number of Shares	February 23, 2006 (Thursday)	June 1, 2006 (Thursday)
Last date for Withdrawal of Acceptance by Shareholders	March 1, 2006 (Wednesday)	June 7, 2006 (Wednesday)
Date of Closing of the Offer	March 6, 2006 (Monday)	June 10, 2006 (Saturday)
Date by which communicating rejection/ acceptance and despatch of Cheques/ Demand Drafts towards payment of consideration to be completed	March 21, 2006 (Tuesday)	June 24, 2006 (Saturday)

The other terms and conditions of the Offer remain unchanged.

This Corrigendum to Public Announcement shall also be available on SEBI website at www.sebi.gov.in.

The Acquirer along with Persons Acting in Concert accepts full responsibility severally and jointly for the information contained in this Public Announcement and also for the obligations of the Acquirer laid down in the Regulations.

Issued by Manager to the Offer
on behalf of the Acquirer and PACs:

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400021.
Tel: +91-22-66111700 Fax: +91-22-66111710
E-Mail: ashika_mumbai@rediffmail.com
Contact Person: Mr. Rajendra Kanoongo

ASHIKA

Place: Mumbai
Date: May 10, 2006