CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF TILAKNAGAR INDUSTRIES LTD.

Registered Office: P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413720

Corrigendum to the Public Announcement which appeared in this Newspaper on August 10, 2009.

1. The Schedule of the major activities pertaining to the Open Offer has been changed and shall be read as under.

Activity	Original Schedule (Day & Date)	Revised Schedule (Day & Date)
Public Announcement Date	**(Monday) 10th August, 2009**	**(Monday) 10th August, 2009**
Specified Date (For the purpose of determining the names of the shareholders to whom Letter of Offer would be sent)	**(Friday) 4th September, 2009**	**(Friday) 4th September, 2009**
Last Date for a Competitive Bid(s)	**(Monday) 31st August, 2009**	**(Monday) 31st August, 2009**
Date by which Letter of Offer will be dispatched to the Shareholders	**(Tuesday) 22nd September, 2009**	**(Wednesday) January 20, 2010**
Offer Opening Date	**(Thursday) 01st October, 2009**	(Wednesday) January 27, 2010
Last Date for the Revision of the Offer Price / Number of Equity Shares.	**(Thursday) 8th October, 2009**	**(Wednesday) February 03, 2010**
Last date for withdrawal by shareholders	**(Wednesday)14th October, 2009**	**(Tuesday) February 09, 2010**
Offer Closing Date	**(Tuesday) 20th October, 2009**	**(Monday) February 15, 2010**
Date by which the acceptance / rejection would be intimated and the corresponding payment f or the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	**(Tuesday) 3rd November, 2009**	**(Tuesday) March 02, 2010**

The above dates where ever they appeared in the Original Public Announcement be read accordingly.

2. The Last Date for revision of the Offer price, where ever it appeared in the Original Public Announcement be read as February 03, 2010 in place of October 08, 2009.
3. The Last Date of withdrawal of the acceptance tendered by the shareholders, where ever it appeared in the Original Public Announcement be read as February 09, 2010 in place of October 14, 2009.
4. Para 1.5 of Original Public Announcement should be read as under.

   "The Acquirers along with PACs intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of the Target Company to acquire 60,57,042 equity shares of Rs. 10/- each representing 20% of Emerging Share Capital/Voting Capital of the Target Company at a price of Rs. 100.50 (Rupees Hundred and Paisa Fifty Only) per fully paid-up equity shares ("Offer Price"), payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. September 04, 2009".
5. The Emerging Voting Share Capital of the Target Company has been calculated as under:

Instruments	Voting Capital Requirement
Total Fully paid-up equity shares prior to the Conversion of CCPS and Warrants as on date of Public Announcement (A)	57,25,068
Add: Equity Shares allotted to the acquirers pursuant to conversion of CCPS and Warrants on 14.08.2009 (B)	43,70,000
Add: Equity Shares allotted to the shareholders pursuant to Bonus Issue on 03.09.2009 (C)	1,14,50,136
Add: Balance Bonus shares allotted to shareholders on 25.09.2009 (D)	87,40,000
Total Emerging Voting Capital of Target Company (A+B+C+D)	3,02,85,204

6. The number of shares offered where ever they appeared in the Original Public Announcement should be read as 60,57,042 equity shares instead of 20,19,014 equity shares in accordance with Regulation 21(5) of SEBI (SAST) Regulations, 1997 and Offer price where ever it appeared in the Original Public Announcement should be read as Rs 100.50 (Rupees Hundred and Paisa Fifty only) instead of Rs 94 (Rupees Ninety Four Only) in accordance with Regulation 20(4) read with explanation (i) of Regulation 20(11) of SEBI (SAST) Regulations, 1997 and subsequent amendments thereto.
7. Para 7.2 of Original Public Announcement should be read as under.

   "Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 60,87,32,721/- (Rupees Sixty Crore Eighty Seven Lacs Thirty Two Thousand Seven Hundred and Twenty One Only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers have **opened an Escrow Account with Development Credit Bank, Barakhamba Road, New Delhi, and have deposited Cash of Rs. 15,21,83,200 (Rs. Fifteen Crore Twenty One Lacs Eighty Three Thousand and Two Hundred Only), being more than 25% of the amount required for the Open Offer".**

   The Acquirers Mr. Amit Dahanukar and Mrs. Shivani Amit Dahanukar resident of 10, Ratnakar, 26, Dr. B. Indrajit Road, Off Narayan Dabholkar Road, Malabar Hill, Mumbai-400006 alongwith PACs accept full responsibility for the information contained in this Corrigendum to Public Announcement and also for the obligations of the Acquirers & PACs as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

   This Corrigendum to the Public Announcement will also be available on SEBI's **website at www.sebi.gov.in**

Issued by Manager to the Offer on behalf of the Acquirers & PACs

D&A

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Contact Person: **Mr. Priyaranjan**

Date: 16.01.2010
Place: New Delhi