CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF UNIVERSAL PRINT SYSTEMS LIMITED

Registered Office: No.9, Montieth Lane, Egmore, Chennai 600 008 (Tel.: +91-44-42287300, Fax: +91- 44-2855 4803)

CASH OFFER FOR ACQUISITION OF 16,40,020 EQUITY SHARES FROM SHAREHOLDERS AT A PRICE OF RS. 17/- (RUPEES SEVENTEEN ONLY) ('OFFER PRICE') PER EQUITY SHARE

This corrigendum should be read in conjunction with the Public Announcement ("PA") that appeared in this newspaper on, Thursday, January 17, 2008 issued by Collins Stewart Inga Private Limited ("Manager to the Offer") for and on behalf of Manipal Press Ltd. (hereinafter referred to as 'MPL' or 'the Acquirer') to the shareholders of Universal Print Systems Ltd. ('UPSL' or 'Target Company'), pursuant to and in compliance with Regulation 10 and Regulation 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations"). The terms used but not defined in this corrigendum to PA have the same meanings assigned to them in the PA issued earlier.

The shareholders of UPSL may please note the following :

1. **Under heading "Other Terms of the Offer"**

   Para 9 sub clause 9.12 and at all relevant places, regarding "Schedule of activities in respect of the offer", the dates mentioned have been revised and shall be read as under :

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement Date	January 17, 2008	Thursday	January 17, 2008	Thursday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	January 24, 2008	Thursday	January 24, 2008	Thursday
Last date for a Competitive Bid	February 6, 2008	Wednesday	February 6, 2008	Wednesday
Last Date by which Letter of Offer will be posted to shareholders	February 28, 2008	Thursday	March 28, 2008	Friday
Date of Opening of the Offer	March 7, 2008	Friday	April 4, 2008	Friday
Last date for revising the Offer Price / Offer size	March 14, 2008	Friday	April 9, 2008	Wednesday
Last date of withdrawal of tendered application by the shareholders of UPSL	March 20, 2008	Thursday	April 16, 2008	Wednesday
Date of Closing of the Offer	March 26, 2008	Wednesday	April 23, 2008	Wednesday
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted demat Shares / Share Certificate(s) will be credited/ dispatched	April 9, 2008	Wednesday	May 7, 2008	Wednesday

2. **Under the heading "Statutory Approvals and Other Approvals for the Offer"**

   Para 6 sub clause 6.2 should be read as :

   State Bank of India, Commercial Branch, Chennai has vide its letter dated March 10, 2008, given the consent for the change in management control of UPSL.

3. **Additional information :**

   a) The Promoters of the Target Company have not complied with the provisions of Regulation 11(2) of the Regulations in respect of the acquisitions made by them during the Financial Year 2005-06.The details of acquisition made by the promoters during Financial Year 2005-06, which triggered the open offer, are listed below:

Promoter	Date of Acquisition (Trigger Date)	No. of shares	% of issued capital acquired	Fair Value of Equity Shares of UPSL as on 31.03.2005 (Rs.)	Acquisition price per Share (Rs.)	Offer Price (including Interest**) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Mr. Rakeh Kukillaya	August 8, 2005	23,700	0.47	7.33	10	12.51
Mr. B. G. Kukillaya	August 22, 2005	500	0.01	7.33	10	12.47

   ** The Offer Price (including Interest) is calculated on the basis of acquisition price of Rs. 10/- and the interest has been calculated @ 10% from the 90th day of the Trigger date upto May 7, 2008.

   b) In view of the aforesaid violation of the Regulation 11(2) of the Regulations by the promoters of UPSL, suitable action would be initiated by SEBI at a later stage.

   c) The promoters of UPSL, Mr. Rakesh Kukillaya and Mr. B. G. Kukillaya have given undertakings that they would co-operate with SEBI in all proceedings initiated against them for the aforesaid violations.

   d) MPL has complied with the applicable provisions of the Chapter II of the Regulations. MPL has submitted disclosure under Regulation 7(1) of the Regulations to the MSE and BgSE on Janauary 14, 2008 for the acquisition of 32,00,000 Equity Shares of Rs. 10/- each.

All the other terms and conditions remain unchanged.

The Acquirer and their Directors accept full responsibility for the information contained in this corrigendum to PA (except that which pertains to the Target Company and has been compiled from publicly available sources) and also for obligations of the Acquirer as laid down in the Regulations.

This corrigendum to PA will be available on the SEBI website at http://www.sebi.gov.in

THIS CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT IS ISSUED ON BEHALF OF THE ACQUIRER

ISSUED BY

MANAGER TO THE OFFER

Collins Stewart Inga

Collins Stewart Inga Private Limited
A-404, Neelam Centre, 4th Floor, Hind Cycle Road,
Worli, Mumbai 400 030.
Tel.: +91-22-2498 2919 / 2498 2927,
Fax: +91-22- 2498 2956
Email: upslopenoffer@csin.co.in
Contact Person: Mr. Mihir Pandhi

REGISTRAR TO THE OFFER

MCPL

Mondkar Computers Private Limited
21, Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road,
Andheri (East), Mumbai - 400 093
Email :info@mondkarcomputers.com
Tel.: +91- 22-2820 7201 / 022 - 28207203.
Fax.: +91 22- 2820 7207.
Contact Person : Mr. Devanand Dalvi

Place : Manipal
Date : March 24, 2008