CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF VYBRA AUTOMET LIMITED ("VAL")

(**Regd. Office** : Survey No. 507 & 508, Padamati Somaram Road, Bibinagar – 508 126 District Nalgonda, Andhra Pradesh)

Further to the Public Announcement ("**PA**") dated July 01, 2009 to the shareholders of VAL issued by VC Corporate Advisors Pvt. Ltd., ("**VCAPL" or "Manager to the Offer**") on behalf of Mandakini Holdings Pvt. Ltd., ("**Acquirer**") pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ("**Regulations**"), the shareholders of VAL are requested to note the following with respect to the PA:

(i) Bankers of VAL have expressed their inability to approve the consent for the proposed change of management and sale of the shares of the Sellers to the Acquirer as per the terms of the Share Purchase Agreement dt. 26.06.2009 ("**SPA**") entered into between the Acquirer and the Sellers. The Acquirer and the Sellers have therefore entered into a Termination Agreement dated 04/09/2009 for termination of the SPA as stated above with immediate effect.

(ii) As per the terms of Termination Agreement, the SPA entered between the Acquirer and the Sellers stand terminated in totality and there shall be no claims, dues or duties pending satisfaction between the Acquirer and the Sellers and that all rights, duties and obligations arising out of or in connection with the SPA shall, with effect from date of execution of the Termination Agreement, stand annulled and extinguished with no right to recourse. As per the terms of the Termination Agreement, the Sellers have refunded the entire consideration paid to them by the Acquirer and the Acquirer have agreed to waive the rights granted to it vide the SPA.

(iii) The Acquirer has confirmed that it shall meet its obligations under the Open Offer made to the shareholders of the Target Company under the Regulations.

(iv) In terms of Regulation 18(1) of the Regulations, the draft Letter of Offer has been submitted to SEBI on July 14, 2009. SEBI has sought some clarifications which were duly submitted and which are presently under SEBI's consideration. The original schedule of activities as disclosed in the Public Announcement shall be delayed and the revised schedule of activities will be announced on receipt of the observations from SEBI in terms of proviso to Regulation 18(2) of the Regulations.

The shareholders/investors of the Target Company are accordingly advised to take an informed decision in respect of tendering the shares by them in the Open Offer/ transacting in the shares of the target Company, as the case may be. The Acquirer and the Directors of the Acquirer accept full responsibility for the information contained in this corrigendum to the Public Announcement and also accept responsibility for the obligations of the Acquirer laid down under 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 Acquirer:

Manager to the Offer:
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Date: 11.09.2009