

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
WAVERLEY INVESTMENTS LIMITED ("WIL")**

(Registered Office: 10, Clive Row, Kolkata-700 001)

This Corrigendum to the Public Announcement ("Corrigendum to the PA") is in continuation of and should be read in conjunction with the Public Announcement ("PA") dated October 20, 2011 issued by VC Corporate Advisors Pvt. Ltd., ("Manager to the Offer") on behalf of Franktex Enterprises Private Limited ("FEPL") & Goodfaith Commercial Private Limited ("GCPL") (hereinafter collectively referred to as the "Acquirers") & Sandoz Merchants Private Limited ("SMPL") (hereinafter referred to as the "Person Acting in Concert" or "PAC" or "SMPL") to the shareholders of Waverley Investments Limited ("Target Company" or "WIL") 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 (hereinafter referred to as the "Regulations"). The shareholders of the Target Company are requested to note the following amendment with respect to the PA:

The Original and Revised Schedule of some of the major activities pertaining to the Offer is as under:

Activity	Original Date & Day		Revised Date & Day	
	Date	Day	Date	Day
Date of Publication of Public Announcement	20.10.2011	Thursday	20.10.2011	Thursday
Specified Date (for the purpose of determining the name of shareholder to whom the letter of offer will be sent)	28.10.2011	Friday	28.10.2011	Friday
Last Date for a Competitive Bid, if any	10.11.2011	Thursday	10.11.2011	Thursday
Date by which the Letter Of Offer will be dispatched to the shareholders	01.12.2011	Thursday	22.12.2011	Thursday
Date of Opening of the Offer	07.12.2011	Wednesday	28.12.2011	Wednesday
Last date for revising the Offer Price/Number of Shares	15.12.2011	Thursday	05.01.2012	Thursday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	21.12.2011	Wednesday	11.01.2012	Wednesday
Date of Closing of the Offer	26.12.2011	Monday	16.01.2012	Monday
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate for the rejected shares will be dispatched	10.01.2012	Tuesday	31.01.2012	Tuesday

Terms used but not defined in this Corrigendum to the Public Announcement shall have the same meaning as assigned in the Public Announcement. The Acquirers and PAC represented by its Board of Directors accepts full responsibility for the information contained in this Corrigendum to the PA and also for the fulfillment of their obligations as laid down in the Regulations.

This Corrigendum to the PA would also be available on the SEBI website at <http://www.sebi.gov.in>.

Issued by Manager to the Offer on behalf of the Acquirers & PAC:

	Manager to the Offer:
	VC CORPORATE ADVISORS PRIVATE LIMITED SEBI REGN NO: INM000011096 (Contact Person: Ms. Urvi Belani) 31, Ganesh Chandra Avenue, 2nd Floor, Suite No. -2C, Kolkata - 700 013 Phone No: (033) 2225 3940/ 2225 3941 Fax: (033) 2225 3941 E-mail: mail@vccorporate.com