CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF YASH TRADING AND FINANCE LIMITED

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This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Monday, July 18, 2011 issued by **Indbank Merchant Banking Services Limited,** the Manager to the Offer, on behalf of Pradeep Kumar Sethy (hereinafter referred to as **'Acquirer'**) in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto [SEBI (SAST) Regulations]. No other person/individual/entity is acting in concert with the Acquirer for the purposes of this Offer. This is not a competitive bid.

The Shareholders of the Target Company are requested to note the following amendments:

1. Background of the Offer

a) The Acquirer through his letter dated October 25, 2011, has undertaken that he shall exercise voting rights on the 1,71,500 equity shares of the Target Company referred to in the Share Purchase Agreement dated July 15, 2011, only after receiving a certificate from Indbank Merchant Banking Services Limited, the Manager to the Offer, in terms of Regulation 23(6), that all obligations for the Public Offer under the SEBI (SAST) Regulations, 1997, have been fulfilled by him.

The Acquirer has not received any corporate benefits from the date of Share Purchase Agreement (i.e. July 15, 2011) till date, on the Equity Shares acquired under the Share Purchase Agreement. Corporate benefits for the 1,71,500 Equity Shares of the Target Company will accrue to the Acquirer, only after receipt of certificate from the Manager to the Offer, as mentioned in above

The Registrar and Share Transfer agent of the Target Company have also confirmed vide their letter dated November 09, 2011, that no corporate benefits have accrued to the Acquirer since July 15, 2011, the date of the SPA, and further no corporate benefits shall accrue to the Acquirer till they receive a copy of the certificate from Indbank Merchant Banking Services Limited, the Manager to the Offer, in terms of Regulation 23(6), that all obligations for the Public Offer under the SEBI (SAST) Regulations, 1997, have been fulfilled by the Acquirer.

b) Indbank Merchant Banking Services Limited, the Manager to the Offer, has undertaken that it shall not deal in the shares of the Target Company during the period commencing from the date of their his appointment in terms of regulation 13 till the expiry of the fifteen days from the date of closure of the offer.

2. Background of the Acquirer (Pradeep Kumar Sethy)

a) Mr. Pradeep Kumar Sethy has an overall experience of more than 15 years in Insurance & Finance sector. He is the promoter of Artha Tatwa group of companies which includes 1) Artha Tatwa Consultancy Private Limited 2) Artha Tatwa Shares & Stocks Private Limited 3) Artha Tatwa Enterprises Private Limited 4) Artha Tatwa Infra India Limited 5) Systematix Developers & Builders Private Limited 6) Artha Tatwa Ventures Private Limited and 7) Artha Tatwa Foodmart Private Limited. He is on the Board of Directors of all the above companies, expect for Artha Tatwa Consultancy Private Limited.

None of the above companies promoted by Pradeep Kumar Sethy are listed on any stock exchanges in India and abroad. Pradeep Kumar Sethy is neither a Director and nor does he have a controlling stake in any other listed entity in India and abroad.

b) The Net Worth of Pradeep Kumar Sethy as on October 29, 2011, is ₹ 2,79,69,793.97 (Rupees Two Crores Seventy Nine Lacs Sixty Nine Thousand Seven Hundred Ninety Seven and Paise Ninety Seven only). The same is certified by M/s. Guttu & Associates, Chartered Accountants, through its proprietor Mr. M K Agarwalla (Membership No. 62678), Address: 28-A, Station Square, 1st Floor, Unit – III, Kharvel Nagar, Bhubaneshwar – 751 001 Tel No: +91 674 2536333, Email: agarwalonline@rediffmail.com, vide their certificate dated October 30, 2011.

3. Background of Yash Trading and Finance Limited ("YTFL") ("The Target Company")

a) The entire equity share capital of the Target Company; i.e. 2,45,000 Equity Shares is listed on BSE.

b) YTFL is not registered with the Reserve Bank of India (RBI) as a Non Banking Finance Company (NBFC), nor is it registered with SEBI.

c) YTFL, its existing promoters have been in compliance with Chapter II requirements of SEBI SAST Regulations, however there has been delay in compliance by the Company in compliance of Regulation 6(2) and 6(4) for 1997 and 8(3) from 1998 till 2005 and 2010. Please note that SEBI may initiate suitable action against the Target Company for the delay in compliances / non – compliances of the Takeover Regulations.

4. Financial Arrangements

a) In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has deposited in Escrow, an amount of ₹ 80 lacs, being in excess of 100% of the offer size, with Indian Bank, Fort Branch, Mumbai (Current A/c No. 961151220).

5. Original and Revised Activity Schedule

Activity	Original Schedule	Revised Schedule
Date of Public Announcement	Monday, 18-Jul-11	Monday,18-Jul-11
*Specified Date (for the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)	Friday, 29-Jul-11	Friday, 29-Jul-11
Last date for a competitive bid, if any	Monday, 08-Aug-11	Monday, 08-Aug-11
Date by which Letter of Offer will be posted to shareholders	Thursday,01-Sep-11	Saturday, 10-Dec-11
Date of opening of the Offer	Friday, 09-Sep-11	Wednesday, 14-Dec-11
Last date for Revising the Offer Price / Number of Shares	Monday, 19-Sep-11	Friday, 23-Dec-11
Last date for Withdrawing acceptances tendered by shareholders	Friday, 23-Sep-11	Wednesday, 28-Dec-11
Date of closing of the Offer	Wednesday, 28-Sep-11	Monday,02-Jan-12
Date of communicating acceptance/rejection and payment of consideration for accepted shares/ dispatch of the share certificate in case of rejection	Wednesday,12-Oct-11	Monday-16-Jan-12

** "Specified Date" is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all owners (registered or unregistered) of the Shares of the Target Company (except the Acquirers, sellers and parties to the SPA) are eligible to participate in the Offer anytime before the closing of the Offer.*

All other terms and conditions of the offer remain unchanged. The Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

This Announcement will also be available on SEBI's website at www.sebi.gov.in

Issued by: Manager to the Offer

Indbank
Merchant Banking Services Ltd
(A Subsidiary of Indian Bank)

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Website: www.indbankonline.com; **Email:** Mumbai@indbankonline.com
Contact Person: Kishore Iyer
SEBI Registration No: INM000001394

On behalf of the Acquirer Mr. Pradeep Kumar Sethy

Add.: D-2, 4th Floor, Bishnupriya Apartment, Jayadev Vihar, IRC Village Road, Bhubaneswar, Odisha – 751 01

Place:Mumbai **Date: December 08, 2011**