CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF ZYDEN GENTEC LIMITED (ZGL)

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This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Tuesday, 30th August 2005 issued by **UTI SECURITIES LIMITED**, the Manager to the Offer, on behalf of **SHARDA ADVISORY SERVICES PRIVATE LIMITED** (hereinafter referred to as '**Acquirer**' or '**SASPL**') and **Persons Acting in Concert** (PACs) i.e. **Dr. Raj Kumar Dhar, Dr. Rajendra Nath Dhar and Mrs. Prarina Dhar**, pursuant to Regulations 11(1) in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto [SEBI (SAST) Regulations].

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

- **Offer Price**

  The total consideration per share will be Rs. 11.34 (comprising of Offer Price of Rs. 10 and interest of Rs. 1.34). The total consideration of Rs. 11.34 per share shall be subject to deduction of taxes at source as applicable and will be paid accordingly. This amount is subject to change depending upon the actual date of dispatch of payment to the shareholders. All shareholders whose shares are accepted in the offer will be paid consideration as under:

Offer Price	Rs. 10.00
Interest (@ 10% p.a.)	Rs. 01.34
Total Consideration	**Rs. 11.34**

- **Original and Revised Activity Schedule**

Activity	**Original Schedule**	**Revised Schedule**
Date of Public Announcement	Tuesday, 30-08-2005	Tuesday, 30-08-2005
Specified Date	Wednesday, 31-08-2005	Wednesday, 31-08-2005
Last date for a competitive bid, if any	Tuesday, 20-09-2005	Tuesday, 20-09-2005
Date by which Letter of Offer will be posted to shareholders	Monday, 10-10-2005	Monday, 02-01-2006
Date of opening of the Offer	Thursday, 20-10-2005	Friday, 06-01-2006
Last date for Revising the Offer Price / Number of Shares	Tuesday, 25-10-2005	Monday, 16-01-2006
Last date for withdrawing acceptances tendered by shareholders	Monday, 31-10-2005	Friday, 20-01-2006
Date of closing of the Offer	Thursday, 08-11-2005	Wednesday, 25-01-2006
Date of communicating acceptance/ rejection and payment of consideration for accepted shares / dispatch of the share certificate in case of rejection.	Tuesday, 22-11-2005	Thursday, 09-02-2006

- **Background of the Offer**

  This offer of 20% of the Equity capital i.e. 8,43,480 shares of ZGL is made in terms of Regulation 11(1) of SEBI (SAST) Regulations.

- **Disclosure in terms of Regulation 16(IX) of the Regulations**

  a) The Acquirer or PACs does not have any plan to dispose off or otherwise encumber any assets of ZGL within two years from the date of closure of the Offer except in the ordinary course of business of ZGL.

  b) Further, Acquirer and PACs undertakes that in the next two years they shall not sell, dispose off or otherwise encumber any substantial asset of ZGL except with the prior approval of the ZGL's shareholders.

- **Terms and conditions of offer**

Statutory Approvals

a. Non-resident shareholders will be required to submit all the previous RBI Approvals (specific or general) that they would have obtained for acquiring shares of Target Company. **In case of previous RBI Approvals not being submitted, the Acquirer reserves the right to reject the shares tendered in the offer.**

b. The Acquirer will make the requisite application to RBI to obtain permission under FEMA for the acquisition of shares under this Offer.

c. There are no other statutory approvals required to acquire the shares tendered pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable prior to completion of the Offer.

d. The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the date of closing of the offer.

e. The Acquirer reserves the right to withdraw the Offer, in terms of Regulation 27 of the SEBI (SAST) Regulations, in the event the requisite statutory approvals are refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original PA is being made.

f. In case of delay, due to non-receipt of statutory approvals, as per Regulation 22(12) of SEBI (SAST) Regulations, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the offer provided the Acquirer agrees to pay interest to the shareholders for delay beyond 15 days from the date of closing of the offer.

g. If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non-action on his part, the amount lying in the escrow account shall be forfeited in the manner provided in Regulation 28(12)(e) of SEBI (SAST) Regulations.

Others Terms and Conditions

a. The Letter of Offer together with Form of Acceptance cum Acknowledgement (FOA), the Form of Withdrawal (FOW) and Transfer Deed (TD) (for shareholders holding shares in physical form) will be mailed to all the shareholders of ZGL, except the Acquirer and PACs, whose names appear on the Register of Members of ZGL and the beneficial owners of the shares whose names appear as beneficiaries on the records of the respective share depositories, at the close of business hours on August 31, 2005 (specified date).

b. Accidental omission to dispatch Letter of Offer to any member entitled to this open offer or non-receipt of the Letter of Offer by any member entitled to this open offer shall not invalidate the open offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of ZGL as on the specified date.

c. All the shareholders, except the Acquirer and PACs, who own the shares of ZGL anytime before the closure of the Offer, are eligible to participate in the Offer anytime before date of 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

UTI Securities
we make Investing easier

UTI Securities Limited

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On behalf of the Acquirer
Sharda Advisory Services Private Limited
12-13-577, Soumya Nilayam, Street No.1, Kimtee Colony, Tarnaka, Secunderabad – 500 017.
and Persons Acting in Concert
Dr. Raj Kumar Dhar, Dr. Rajendra Nath Dhar and Mrs. Prarina Dhar

Place: Hyderabad — Date: 03rd January 2006

Size: 33x12 sq. cm