CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF H.K.FINECHEM LIMITED

Registered Office: 201, Aniket, C.G. Road, Navrangpura, Ahmedabad – 380009.

This corrigendum to the Public Announcement is in continuation of and should be read in conjunction with, the Public Announcement published in the newspapers on February 18, 2010 (the "PA") issued by Ernst & Young Merchant Banking Services Private Limited as the Manager to the Offer on behalf of Mr. Utkarsh Bhikhoobhai Shah, Mr. Raj B. Shah, Mr. Sukoon V. Shah, Mr. Bimal Dashrathbahi Parikh, Mrs. Mamta Bimal Parikh, Bimal D. Parikh HUF, Mr. Hemant Navichandra Shah and Mr. Rohan Hemant Shah ("Acquirers") to the shareholders of H.K. Finechem Limited ('HKFL' or 'Target Company') pursuant to Regulation 10 and Regulation 12 and in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'SEBI (SAST) Regulations').

This corrigendum to the Public Announcement is being issued to apprise the shareholders of HKFL of the following:

Changes in the Schedule of Activities:

The original and revised schedule of the major activities of the Offer is as follows:

Activity	Original Schedule Date (Day)	Revised Schedule Date (Day)
Public Announcement	February 18, 2010 (Thursday)	February 18, 2010 (Thursday)
Specified Date*	March 19, 2010 (Friday)	March 19, 2010 (Friday)
Last date for a Competitive Bid	March 11, 2010 (Thursday)	March 11, 2010 (Thursday)
Last Date by which Letter of Offer will be posted to shareholders of HKFL	April 3, 2010 (Saturday)	April 17, 2010 (Saturday)
Date of Opening of the Offer	April 13, 2010 (Tuesday)	April 23, 2010 (Friday)
Last date for revising the Offer Price / Offer size	April 22, 2010 (Thursday)	May 3, 2010 (Monday)
Last date of withdrawal of tendered applications	April 28, 2010 (Wednesday)	May 7, 2010 (Friday)
Date of Closure of the Offer	May 3, 2010 (Monday)	May 12, 2010 (Wednesday)
Last date of communicating rejection / acceptance and payment of consideration for accepted applications	May 18, 2010 (Tuesday)	May 27, 2010 (Thursday)

* Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer would be sent. Owners (registered or unregistered) of the shares of HKFL (except the Acquirers, Continuing Shareholders and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

Appointment of Acquirers on the Board of Directors of the Target Company in terms of Regulation 22(7) of the SEBI (SAST) Regulations :

In compliance with Regulation 22(7) of the SEBI (SAST) Regulations, after assuming full acceptance under the Offer, the Acquirers have deposited an additional sum of Rs. 3,59,10,000/-(Rupees Three Crore Fifty Nine Lakhs Ten Thousand only) in the escrow account on March 29, 2010. Therefore, the Acquirers have deposited a total sum of Rs. 4,78,80,000/- (Rupees Four Crores Seventy Eight Lakhs Eighty Thousand only), in the escrow account being 100% of the total consideration payable in cash.

Pursuant to the deposit of 100% of the consideration payable in cash in the escrow account in terms of Regulation 22(7) of the SEBI (SAST) Regulations, three of the Acquirers, namely, Mr. Utkarsh Bhikhoobhai Shah, Mr. Bimal Dashrathbhai Parikh and Mr. Hemat Navinchandra Shah have been appointed as directors on the Board of the Target Company w.e.f April 1, 2010.

This corrigendum should be read in conjunction with the PA. Terms used but not defined in this corrigendum shall have the same meaning as assigned in the PA. All other terms and conditions of the Offer remain unchanged.

This corrigendum to the Public Announcement would be available on the SEBI website http://www.sebi.gov.in

The Acquirers accept full responsibility for the information contained in this corrigendum and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

Issued by the Manager to the Offer

ERNST & YOUNG

Quality In Everything We Do

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Contact Person: Mr. Gigy Mathew / Ms. Nishita John; **E-mail id:** gigy.mathew@in.ey.com

Issued for and on behalf of the Acquirers :

Mr. Utkarsh Bhikhoobhai Shah, Mr. Raj B. Shah, Mr. Sukoon V. Shah, Mr. Bimal Dashrathbahi Parikh, Mrs. Mamta Bimal Parikh, Bimal D. Parikh HUF, Mr. Hemant Navichandra Shah and Mr. Rohan Hemant Shah.

(Contact Address of the Acquirers : 10 Heritage Residency, Thaltej-Shilaj Road, Thaltej, Ahmedabad 380 054. Tel : +91 79 2646 8752 Fax : +91 79 2646 0910).

Place: Mumbai

Date: April 16, 2010