CORRIGENDUM TO PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

HIFUNDA LIMITED

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This Corrigendum to the Public Announcement ('Second Corrigendum') is being issued by Intensive Fiscal Services Private Limited (the 'Manager to the Offer') on behalf of Mr. Sanjay Kumar Sanghi and Mr. Ritesh Kumar Sanghi (the 'Acquirers') in respect of the Open Offer to the equity shareholders of Hifunda Limited (the 'Target Company') pursuant to and in compliance with Regulation 10 and Regulation 12 and other provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'Regulations'). The Second Corrigendum to PA should be read in conjunction with the original Public Announcement ('PA') and First corrigendum to Public Announcement appeared in The Financial Express, Jansatta and Dainik Statesman on December 24, 2010 (Friday) and January 7, 2011 (Friday) respectively.

The terms used in the Second Corrigendum to PA have the same meaning assigned to them in PA and in the First corrigendum to the Public Announcement issued earlier, unless otherwise specified.

The Equity Shareholders of the Target Company are requested to kindly note the following changes:

1) The revised activity schedule of the Offer is as follows:

Activity	Original		Revised	
	Date	Day	Date	Day
Date of Public Announcement	December 24, 2010	Friday	December 24, 2010	Friday
Specified Date	January 21, 2011	Friday	January 21, 2011	Friday
Last date for a Competitive Bid, if any	January 14, 2011	Friday	January 14, 2011	Friday
Date by which Letter of Offer will be dispatched to the Shareholders	February 4, 2011	Friday	June 27, 2011	Monday
Date of opening of the Offer	February 14, 2011	Monday	July 4, 2011	Monday
Last date for Revising the Offer Price / Number of Equity Shares	February 23, 2011	Wednesday	July 14, 2011	Thursday
Last date for Withdrawing acceptances tendered by shareholders	March 1, 2011	Tuesday	July 20, 2011	Wednesday
Date of closing of the Offer	March 5, 2011	Saturday	July 23, 2011	Saturday
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired shares and /or share certificate for the rejected shares will be dispatched	March 19, 2011	Saturday	August 6, 2011	Saturday

2) Revision of Offer Price:

The Offer Price as per the original PA was ₹ 0.40 (Rupees Forty Paisa Only) per fully paid up equity shares of the Target Company. This has been revised to ₹ 0.45 (Rupees Forty Five Paisa Only) per fully paid up equity share. The final offer price has been arrived at by adding the interest @ 10% per annum from the date of Public Announcement i.e. December 24, 2010 till the date on which the payment to the shareholders shall be made i.e. August 06, 2011 as per the revised activity schedule. The delay is of 225 days. Thus if interest is calculated @ 10% p.a. for a delay of 225 days. The Interest comes out to be ₹ 0.025 per share which will be rounded off to ₹ 0.05/- per share. Thus the total Offer price including interest would be ₹ 0.45/- per share.

3) In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers had deposited an amount of ₹ 7,50,000 (Rupees Seven Lacs and Fifty Thousand only) with HDFC Bank being more than 100% of the total consideration payable, if calculated at the price of ₹ 0.40/-per share. However Offer Price has been revised to ₹ 0.45/- per share and total consideration comes to ₹ 8,27,154 (Rupees Eight Lacs Twenty Seven Thousand One Hundred and Fifty Four only). The amount presently lying in the Escrow Account is more than 90% of the revised total consideration payable to the shareholders and which is in line with the Regulation 28 and more than 25 % of the total consideration payable after the post revision of Offer Price. Intensive Fiscal Services Private Limited, Manager to the Offer, has been authorized to realize the value of Escrow Account (s) in terms of SEBI (SAST) Regulations, 1997.

All the other terms and conditions remain unchanged.

The Acquirers accepts full responsibility severally and jointly for the information contained in the Second Corrigendum to PA and also for the fulfillment of its obligations of the Acquirers laid down in the Regulations.

A copy of the Second Corrigendum to PA will be available at SEBI website at http://www.sebi.gov.in.

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

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Date : June 22, 2011
Place : Mumbai

Size: 12 (w) X 20 (h)