CORRIGENDUM TO PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF RESIDENCY PROJECTS AND INFRATECH LIMITED

(Formerly known as Residency Housing Finance Limited)

Registered Office: 3rd Floor, Ranka Chambers, 31, Cunningham Road, Bangalore 560 052. Tel: 080-22260426. Fax: 080- 22250952

This Announcement (**"Corrigendum"**) is in continuation of and should be read in conjunction with the original Public Announcement dated November 22, 2010 which was issued by **IFCI Financial Services Limited** (**"Manager to the Offer"**) on behalf of **Valuemart Retail India Ltd** (**"the Acquirer"**) pursuant to Regulation 10 & 12 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto for substantial acquisition of shares and control in Residency Projects and Infratech Limited (**"the Target Company"**). The terms used but not defined in this Corrigendum shall have the same meaning as assigned in the original Public Announcement. The Shareholders of the Target Company are requested to note the following information related to the Open Offer:

1. The acquirers have revised the Open Offer price as follows:

	Original Offer Price	Revised Offer Price
Offer Price (per fully paid equity share of the Target Company	Rs. 22/- (Rupees Twenty Two Only per Equity Shares of Rs. 10/- each)	Rs. 27/- (Rupees Twenty Seven Only per Equity Shares of Rs. 10/- each)

2. Pursuant to upward revision in the Offer Price, the maximum consideration required to meet the obligation to the offer assuming 100% acceptance is Rs. 51,77,790 (Rupees Fifty One Lakhs Seventy Seven Thousand Seven Hundred and Ninety Only).
3. In accordance with Regulation 28 of the Regulations, in addition to the existing Escrow amount of Rs. 42,18,940/- (Rupees Forty Two lakhs eighteen thousand and nine hundred and forty Only), the Acquirers have deposited additional amount of Rs.9,58,850/- (Rupees Nine Lakhs Fifty Eight Thousand Eight Hundred and Fifty Only) in the Escrow Account opened with State Bank of India, Jayanagar II Block Branch, Bangalore and the total Escrow amount as on date being Rs. 51,77,790 (Rupees Fifty One Lakhs Seventy Seven Thousand Seven Hundred and Ninety Only) in the account being 100% of the total consideration payable in accordance with the "Regulations". The Manager to the Offer is satisfied with the ability of the Acquirer to implement the offer in accordance with the Regulations as Firm Financial arrangements are in place to fulfill the obligations under the Regulations.
4. The major schedule of activities have been changed from the original schedule and shall be read as under:

Sl. No.	Activity	Original Schedule		Revised Schedule	
		Date	Day	Date	Day
1.	Date of Publication of Public Announcement	22/11/2010	Monday	22/11/2010	Monday
2.	Specified Date (For purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	16/12/2010	Thursday	16/12/2010	Thursday
3.	Last date for announcement of a competitive Bid, if any	21/12/2010	Tuesday	21/12/2010	Tuesday
4.	Date by which the Letter of Offer to be dispatched	27/12/2010	Monday	24/02/2011	Thursday
5.	Date of Opening of the Offer	04/01/2011	Tuesday	28/02/2011	Monday
6.	Last date for revising the offer price / number of Shares	12/01/2011	Wednesday	09/03/2011	Wednesday
7.	Last date for withdrawal of Acceptance by Shareholders	20/01/2011	Thursday	17/03/2011	Thursday
8.	Date of Closing of the Offer	24/01/2011	Monday	21/03/2011	Monday
9.	Date by which communicating rejection /acceptance and despatch of Cheques/ Demand Drafts towards payment of consideration to be completed	07/02/2011	Monday	04/04/2011	Monday

5. All other terms and conditions of the Offer remain unchanged.
6. This Corrigendum would also be available on SEBI's website at www.sebi.gov.in
7. The Acquirer accepts full responsibility for the information contained in this Corrigendum and also fulfilling its obligations as laid down in the Regulations.

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

Place: Chennai
Date: 19/02/2011

IFIN
IFCI Financial Services Ltd
(Subsidiary of IFCI Ltd)

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