CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

TAK MACHINERY & LEASING LIMITED

(Regd. Office: 308, Maker Bhavan No. III, 21, New Marine Lines, Above Balwas Restaurant, Mumbai – 400 020.
Tel. No.: 022 – 2205 4105; Fax No.: 022 – 2205 4106 Email: namogaveera@rediffmail.com)

This Announcement is with reference to the Public Announcement ("PA") issued on February 17, 2011 by Aryaman Financial Services Limited ("Manager to the Offer") on behalf of E-Ally Consulting (India) Private Limited ("ECIPL") and Shree Jaisal Electronics and Industries Limited ("SJEIL") (herein after referred to as "The Acquirers") along with Mr. Sandeep Maloo, Mrs. Neeta Maloo, Mr. Labh Chand Maloo, Mrs. Lata Maloo, Sandeep Maloo (HUF), and Labh Chand Maloo (HUF) (hereinafter referred to as "The Persons Acting in Concert / PAC") pursuant to and in compliance with Regulation 10 and 12 and other provisions of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "Regulations").

The following changes / additions / modifications have been made in the original Public Announcement. Kindly note that:

THE OFFER

1) Point No. 8 of the Salient features of the SPA to be substituted with the following:

   "The SPA contains a provision that, in accordance Regulation 22(16) of the Regulations, the parties have undertaken to reverse the sale and purchase of the Sale Shares in the event the Open Offer is not consummated due to any non-compliance of any provisions of the SEBI (SAST) Regulations."

2) As on date of Public Announcement, the Manager to the Offer was not holding any equity share of the Target Company. However, currently the Manager to the Offer is holding 3,62,520 Equity Shares of the Target Company on behalf of the Acquirers in term of Share Escrow Agreement as the Share Escrow Agent. The Manager to the Offer will hold these Equity Shares in trust, for the benefit of the Acquirers until the completion of all of the Open Offer formalities.

   The Share Escrow Agent shall transfer these Equity Shares held in Escrow Demat Account to the Acquirers Demat Account, within 2 working days from the last date of communicating the rejection / acceptance and payment of consideration for the shares acquired in the Open Offer.

INFORMATION ABOUT THE TARGET COMPANY

1) The Registered & Corporate Office of the Target Company was shifted from Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai – 400 001 to 308, Maker Bhavan No. III, 21, New Marine Lines, Above Balwas Restaurant, Mumbai – 400 020 with effect from March 04, 2011.

2) The composition of Board of Directors of the Target Company has been changed with effect from March 22, 2011. Now the Board of Directors of the Target Company consists of Mr. Atul Jain, Mr. Deepak Arora, Mr. Labh Chand Maloo, Mr. Sandeep Maloo, Mrs. Neeta Maloo and Mr. Sunil Ramachandran Nair. The above changes in composition of Board of Directors of the Target Company are in compliance with the provisions of Regulation 22(7) of SEBI (SAST) Regulations.

THE REVISED SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER IS AS UNDER

The schedules of the activities pertaining to the Offer are given below:

ACTIVITY	ORIGINAL	REVISED
Public Announcement	17/02/2011 (Thursday)	17/02/2011 (Thursday)
Specified Date	04/03/2011 (Friday)	04/03/2011 (Friday)
Last date for a Competitive Bid	10/03/2011 (Thursday)	10/03/2011 (Thursday)
Date by which Letter of Offer to be posted to the shareholders	31/03/2011 (Thursday)	14/07/2011 (Thursday)
Date of Opening of the Offer	08/04/2011 (Friday)	20/07/2011 (Wednesday)
Last date for revising the offer price / Number of Share	15/04/2011 (Friday)	28/07/2011 (Thursday)
Last date for withdrawal of acceptance by the shareholders	21/04/2011 (Thursday)	03/08/2011 (Wednesday)
Date of Closure of the Offer	27/04/2011 (Wednesday)	08/08/2011 (Monday)
Date of communicating the rejection / acceptance and payment of consideration for the acquired shares	12/05/2011 (Thursday)	23/08/2011 (Tuesday)

All other terms, conditions and information of the PA remain unchanged. This announcement would also be available on the SEBI Website: www.sebi.gov.in

ARYAMAN
FINANCIAL SERVICES LTD

Aryaman Financial Services Limited

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Tel: 022 – 2261 8264 / 2261 8635; Fax: 022 – 2263 0434
Website: www.afsl.co.in; Email: info@afsl.co.in; Contact Person: Mr. Deepak Biyani

Place : Mumbai
Date : July 11, 2011

PRESSMAN

Size: 12 (w) X 17 (h)