CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF VALLABH POLY-PLAST INTERNATIONAL LIMITED

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This Corrigendum to the Public Announcement ("PA") is being issued by Karvy Investor Services Limited ("Manager to the Offer" or "KISL"), on behalf of Shri Dheeraj Wadhawan (hereinafter referred to as "Acquirer") and Shri Kapil Wadhawan & Smt. Aruna Rajeshkumar Wadhawan (hereinafter referred to as "Persons Acting in Concert"/"PACs") pursuant to and in compliance with Regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended ("Regulations"). The shareholders of Vallabh Poly-Plast International Limited are requested to note the following developments/ amendments with respect to and in connection with PA.

The PA was published on February 3, 2010 in the following publications – The Free Press Journal (English National Daily), Pratahkal, (Hindi National Daily) and Navshakti (Regional Daily).

The capitalized terms and abbreviations used in this corrigendum have the same meaning as ascribed to them in the PA, unless otherwise specified.

The following modifications / changes have been made to the PA:

Point no. 1.2 has been modified as;

Pursuant to the Supplementary Agreement to SP and SSA dated July 15, 2010,entered into by the Acquirer along with the PACs and the sellers, the capitalized term **"Promoter and Promoter Group"** or **"Sellers"** should be read as **"Sellers"**.

Point no. 3.2.1 (i) has been modified as;

The sentence "He has played a significant role in shaping policy guidelines on matters relating to the Mortgage Finance Industry" has been deleted.

Point no. 8.3.3 has been modified as;

Since, the above referred securities constitute 51.04% of the total consideration payable in the Open Offer, the Manager to the Offer has obtained the Post-Dated Cheques (dated December 31, 2010) from the Acquirer and PACs in its favour, for an aggregate value of **Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakhs Only)** representing 50% of the total consideration payable under this Offer, as an additional security so as to meet the liability of full consideration in case the Open Offer receives 100% or more response.

Point no. 8.8 has been modified as;

The Manager to the Offer, M/s Karvy Investor Services Limited, hereby confirms the ability of the Acquirer and PACs to implement the Offer in accordance with the SEBI (SAST) Regulations, 1997, as firm arrangements for funds for payment through verifiable means are in place to fulfil the Offer obligations.

Point no. 9.14 to be added as an additional point after point 9.13 as;

On the fulfillment of all the conditions herein mentioned, the Letter of Offer and Form of Acceptance, the Acquirers will pay the Offer Price by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder or first named shareholder in case of joint holding as well as through Electronic Clearing System (ECS) mode of payment like NEFT / RTGS / Direct Credit and shareholders are requested to compulsorily provide their bank details in the Form of Acceptance cum Acknowledgment in order to receipt of payment consideration through NEFT/ RTGS/ Direct Credit. The payment consideration will be sent by Registered Post to the sole / first named shareholder of VPPIL whose equity shares are accepted by the Acquirers at his address registered with VPPIL. It is desirable that shareholders holding shares in physical mode provide bank details of the sole / first shareholder in the Form of Acceptance cum Acknowledgment, so that the same can be incorporated in the cheque / demand draft.

Point no. 9.21 has been modified as;

Activity	Original Schedule	Revised Schedule
Public Announcement	Wednesday, February 3, 2010	Wednesday, February 3, 2010
Last Date for a Competitive Bid	Tuesday, February 23, 2010	Tuesday, February 23, 2010
Specified Date*	Thursday, March 4, 2010	Thursday, March 4, 2010
Date by which Letter of Offer will be Dispatched to the Shareholders	Monday, March 15, 2010	Thursday, August 19, 2010
Offer Opening Date	Thursday, March 25, 2010	Monday, September 6, 2010
Last Date for Revising the Offer Price / Number of Shares	Tuesday, April 6, 2010	Friday, September 17, 2010
Last Date for Withdrawal by Shareholders	Friday, April 9, 2010	Monday, September 20, 2010
Offer Closing Date	Tuesday, April 13, 2010	Saturday, September 25, 2010
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired shares and / or the share Certificate(s) will be dispatched /credited	Tuesday, April 27, 2010	October 9, 2010

In addition, the Bombay Stock Exchange Limited (BSE) vide its letter no. DCS/COMP/OT/KK/078/2009-10 dated June 15, 2010 has given its in-principle approval for revocation of suspension in trading of equity shares of the Target Company. Subsequently, the trading in the equity shares of the Target Company has commenced from July 28, 2010. For further details, please refer to page 35 of the Letter of Offer.

The Acquirer and the PACs accept full responsibility for the information contained in this Corrigendum to the PA and also for the obligations of the Acquirers and the PACs laid down in the Takeover Regulations, as amended.

Issued on behalf of the Acquirers and the PACs by the Manager to the Offer

KARVY
INVESTOR SERVICES LIMITED

Karvy Investor Services Limited
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Place: Mumbai
Date: August 14, 2010