

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS
OF**

VARDHMAN HOLDINGS LIMITED

(Registered Office: Chandigarh Road, Ludhiana- 141 010)

This Corrigendum is being issued by Sobhagya Capital Options Limited ("Manager to the Offer") for and on behalf of Pradeep Mercantile Company Private Limited (the "Acquirer") having its registered office at Vardhman Complex, Chandigarh Road, Ludhiana- 141010 and is with reference to the Public Announcement dated September 25, 2009 ("PA") to the shareholders of Vardhman Holdings Limited (the "Target") to acquire upto 252,163 fully paid up equity shares of Rs. 10/- each of the Target ("Share") representing 7.9% of the total paid-up equity share capital of the Target as on September 25, 2009, pursuant and in compliance with regulation 11(2A) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations").

The Shareholders of the Target may please note that the Schedule of Major Activities Relating to the Offer has been changed and shall be read as under:

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement ("PA") Date	September 25, 2009	Friday	September 25, 2009	Friday
Specified Date (1)	October 09, 2009	Friday	October 09, 2009	Friday
Last date for a competitive bid (if any)	October 16, 2009	Friday	October 16, 2009	Friday
Date by which individual Letter of Offer will be dispatched to the shareholders	November 06, 2009	Friday	December 05, 2009	Saturday
Offer Opening Date	November 11, 2009	Wednesday	December 10, 2009	Thursday
Last date for revising the Offer Price	November 19, 2009	Thursday	December 16, 2009	Wednesday
Last date for withdrawal of acceptances by the shareholder	November 25, 2009	Wednesday	December 22, 2009	Tuesday
Offer Closing Date	November 30, 2009	Monday	December 29, 2009	Tuesday
Last date of communicating rejection/ acceptance and payment of consideration for accepted tenders	December 15, 2009	Tuesday	January 13, 2010	Wednesday

The above dates where ever it appeared in the PA to be read accordingly.

All other terms and conditions of the offer as set forth in the PA are unchanged.

The Board of Directors of the Acquirer accepts full responsibility for the information contained in this Corrigendum and also for the obligations of Acquirer under the Regulations.

This Corrigendum will also be available on the SEBI website at www.sebi.gov.in

Issued by the Manager to the Offer on Behalf of the Acquirer

LEAD MANAGER TO THE ISSUE



SOBHAGYA CAPITAL OPTIONS LIMITED

Registered Office: B- 206, Okhla Industrial Area, Phase- I, New Delhi- 110020.

Tel. No.: +91 11 40777000 (30 Lines) **Fax No.:** +91 11 2681 9439, 40777069

Contact Person: Mr. Ankit Jain/ Mr. Amit Kumar

Email id: vhi_openoffer@sobhagyacapital.com

Place: New Delhi

Dated: December 02, 2009

Sobhagya/040/2009