

**SUPPLEMENTAL ANNOUNCEMENT TO THE PUBLIC  
ANNOUNCEMENT MADE TO THE PUBLIC  
SHAREHOLDERS OF  
INDIA SECURITIES LIMITED**

(Registered Office: New No. 77/56, C. P. Ramaswamy Road, Abhiramapuram,  
Chennai – 600 018 Tamil Nadu, India)

This supplemental announcement is being made in connection with the public announcement ("Supplemental Announcement") made on behalf of Essar Capital Limited ("Acquirer") by Edelweiss Financial Services Limited ("Manager to the Offer") to the Shareholders of India Securities Limited ("Company").

This Supplemental Announcement should be read in conjunction with the original Public Announcement ("Original PA") dated March 10, 2012, which was published on March 12, 2012, the Offer Letter dated March 10, 2012 ("Offer Letter"), the announcement made for the information of the Equity Shareholders of the Company dated March 22, 2012 which was published on March 23, 2012, the Post Offer public announcement ("Post Offer PA") dated March 30, 2012 which was published on March 30, 2012 and the Corrigendum to the Public Announcement dated April 13, 2012 which was published on April 14, 2012 ("Corrigendum").

Capitalized terms used in this Supplemental Announcement but not defined shall have the same meaning as assigned in the Original PA.

The Public Shareholders are hereby informed that instructions for return of Shares to those whose bids have not been accepted in the reverse book building process have been issued on May 28, 2012 and May 29, 2012.

Pursuant to receipt of the letter from SEBI dated May 16, 2012 ("SEBI Letter") on instructions relating to the delisting offer, the Acquirer has made representations to SEBI and Manager to the Offer is seeking clarification from SEBI on certain aspects of the SEBI Letter and the outcome is awaited.

The revised date of payment to the Public Shareholders whose shares have been accepted in the reverse book building process will be published by the Manager to the Offer in due course in the same newspapers in which the Original PA was published.

The other terms and conditions of the Offer remain unchanged.

**MANAGER TO THE OFFER**



**Edelweiss Financial Services Limited**

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Contact Person: Mr. Sumeet Lath / Mr. Jibi Jacob

**For Essar Capital Limited**

(On behalf of the Board of Directors)

Sd/-  
Director  
(Mr. Neeraj Gupta)

Sd/-  
Director  
(Mr. Girish Sathe)

Place: Mumbai, India

Date: May 29, 2012