**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, THE DETAILED PUBLIC STATEMENT, THE LETTER OF OFFER AND FIRST CORRIGENDUM FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF MANGALORE CHEMICALS & FERTILIZERS LIMITED**

REG. OFFICE: LEVEL 11, UB TOWER, UB CITY, 24 VITTAL MALLYA ROAD, BANGALORE - 560 001
Tel.: +91 80 2220 8990 | Fax: +91 80 2220 8989

This corrigendum announcement ("**Second Corrigendum**") is being issued by JM Financial Institutional Securities Limited, the Manager to the Offer ("**Manager**") for and on behalf of SCM Soilfert Limited ("**Acquirer**" / "**SCM**") and Deepak Fertilisers And Petrochemicals Corporation Limited ("**PAC**" / "**DFPCL**"), pursuant to and in accordance with Regulation 18 (5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") with respect to an upward revision in the Offer Price from ₹63/- (Rupees Sixty Three only) per Equity Share to ₹93.60/- (Rupees Ninety Three and Paise Sixty only) per Equity Share ("**Revised Offer Price**").

This Second Corrigendum is to be read together with the public announcement issued on April 23, 2014 ("**PA**"), the detailed public statement dated May 1, 2014 ("**DPS**") that was published on May 1, 2014, letter of offer dated September 16, 2014, ("**LoF**") which has been dispatched to the Public Shareholders who held Equity Shares of the Target Company as on the Identified Date and corrigendum dated September 23, 2014 ("**First Corrigendum**") published on September 24, 2014.

Capitalized terms used in this Second Corrigendum but not defined shall have the same meaning as assigned to them in the PA, the DPS and/or the LoF.

The Shareholders are requested to note the following developments with respect to this Offer:

1. **Upward revision in Offer Price**
   a. In terms of Regulation 18(4) of the SEBI (SAST) Regulations, the Acquirer and the PAC have decided to revise the Offer Price upwards from ₹ 63/- (Rupees Sixty Three only) per Equity Share to ₹93.60/- (Rupees Ninety Three and Paise Sixty only) per Equity Share.
   b. Accordingly, the Revised Offer Price of ₹ 93.60/- (Rupees Ninety Three and Paise Sixty only) per Equity Share shall be paid to all Public Shareholders who validly tender their Equity Shares in the Offer, subject to the terms and conditions set out in the LoF.
   c. 10% p.a. interest shall be payable on pro-rata basis from the Scheduled Payment Date being September 3, 2014 till the date of actual payment of consideration under the Offer.
   d. All other terms and conditions of this Offer set out in the PA, the DPS and the LoF remain unchanged.
2. **Financial Arrangements**
   a. Based on the Revised Offer Price, the maximum consideration payable under this Offer (assuming full acceptance of this Offer) would be ₹ 288,41,84,690/- (Rupees Two Hundred Eighty Eight Crores Forty One Lacs Eighty Four Thousand Six Hundred and Ninety only), i.e. consideration payable for acquisition of 3,08,13,939 Equity Shares at the Revised Offer Price of ₹93.60/- (Rupees Ninety Three and Paise Sixty only) per Equity Share.
   b. In light of the revision to the Offer Price and in accordance with Regulations 17 and 18(5) of the SEBI (SAST) Regulations:
      i. The Acquirer has deposited an additional amount of ₹ 31,05,00,000/- (Rupees Thirty One Crores and Five Lacs only) in the Escrow Account maintained with the Escrow Bank pursuant to the Escrow Agreement (dated April 28, 2014) entered into between the Acquirer, the Manager and the Escrow Bank. The amount of ₹ 32,99,12,800 (Rupees Thirty Two Crores Ninety Nine Lacs Twelve Thousand and Eight Hundred only) being the aggregate of aforementioned additional amount and the amount of ₹ 1,94,12,800 (Rupees One Crore Ninety Four Lacs Twelve Thousand and Eight Hundred only) originally deposited by the Acquirer in the Escrow Account (**"Revised Escrow Amount"**), is 11.44% of the revised maximum consideration payable by the Acquirer under this Offer (assuming full acceptance of this Offer) and interest portion there on; and
      ii. The amount of ₹ 81,52,32,340 (Rupees Eighty One Crores Fifty Two Lacs Thirty Two Thousand Three Hundred and Forty only) being the aggregate of the Revised Escrow Amount and the value of the original bank guarantee (dated April 28, 2014) issued by the Escrow Bank in favour of the Manager for an amount of ₹ 48,53,19,540/- (Rupees Forty Eight Crore Fifty Three Lacs Nineteen Thousand Five Hundred and Forty only) is higher than the minimum prescribed escrow amount of 25% for the first ₹ 500 Crore (Rupees Five Hundred Crore only) of the revised maximum consideration and interest at the rate of 10% p.a. payable on pro-rata basis from the Schedule Payment Date being September 3, 2014 to November 5, 2014 being the last day for payment of consideration under this Offer (assuming full acceptance) in accordance with Regulation 17 of the SEBI (SAST) Regulations.
   c. Additionally, in light of the revision to the Offer Price, M/s HMA & Associates, Chartered Accountants (through its Partner Mr. Harshad Joshi having membership no. 131625), having its office at 1, Runwal Pratishtha, 1202/27, Shivajinagar, Apte Road, Behind Santosh Bakery, Pune - 411 004, have, vide certificate dated September 25, 2014, certified that adequate and firm financial resources are available with the Acquirer and PAC to enable them to fulfill their financial obligations under this Offer. Such certificate will be available for inspection to the Shareholders (along with the other documents available for inspection, as mentioned in the LoF) at the office of the Manager at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 on any working day (i.e. Monday to Friday, not being a bank holiday in Mumbai) between 10:00 am to 4:00 pm during the Tendering Period.
   d. Based on the above, the Manager is satisfied that firm arrangements have been put in place by the Acquirer and the PAC to fulfill their obligations in relation to this Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
3. The name of the PAC was erroneously printed as Deepak Fertilisers And Petrochemicals Limited in the First Corrigendum. The same should be read as Deepak Fertilisers And Petrochemicals Corporation Limited.

The Acquirer, the PAC and their respective directors accept full responsibility for the information contained in this Second Corrigendum (other than such information as has been obtained from public sources) and also for the fulfilment of their obligations under the SEBI (SAST) Regulations.

A copy of this Second Corrigendum will also be available on SEBI's website (www.sebi.gov.in). For further details, please refer to the LoF issued by the Acquirer and the PAC.

4. Details of Manager to the Offer and Registrar to the Offer

Manager to the Offer

JM FINANCIAL

**JM Financial Institutional Securities Limited**
7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.
Tel. No.: +91 22 6630 3030, Fax No.: +91 22 6630 3330
Contact Person: Ms. Lakshmi Lakshmanan
Email: lakshmi.lakshmanan@jmfl.com
SEBI Registration Number: INM000010361
CIN: U65192MH1995PLC092522

Registrar to the Offer

LINK INTIME
INDIA PVT LTD

**Link Intime India Private Limited**
C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West),
Mumbai - 400 078, India. Tel: +91 22 6171 5400, Fax: +91 22 2596 0329
Contact Person: Mr. Dinesh Yadav | Email: mcf.offer@linkintime.co.in

Place : Mumbai
Date : September 25, 2014