CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT DATED MAY 1, 2014 WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF MANGALORE CHEMICALS & FERTILIZERS LIMITED

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This corrigendum announcement ("**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 Limited ("**PAC**" / "**DFPCL**"), pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**"). This Corrigendum is to be read together with the public announcement issued on April 23, 2014 ("**Public Announcement**") and the detailed public statement dated May 1, 2014 ("**DPS**") that was published on May 1, 2014 and filed with the Securities and Exchange Board of India ("**SEBI**") in accordance with the SEBI (SAST) Regulations.

SEBI has issued its comments on the draft letter of offer dated May 8, 2014 ("**DLoF**") to the Manager vide its letter number CFD/DCR/SKS/20556/2014 dated July 15, 2014. Further, vide its letter number CFD/DCR/TO/SKS/21857/2014 dated July 24, 2014, SEBI has clarified that the tendering period shall commence within 12 (twelve) Working Days of the receipt of the last of the approvals of the Competition Commission of India ("**CCI**") by either the Acquirer or Zuari Fertilisers and Chemicals Limited ("**Competing Acquirer**"). Accordingly, the Manager has dispatched the letter of offer ("**LoF**") to the public shareholders whose name appeared on the register of members on the Identified Date in accordance with the timelines specified below on or before September 24, 2014, in accordance with the provisions of the SEBI (SAST) Regulations.

Capitalised terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the LoF.

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

1. The revised schedule of activities pertaining to the Offer is set forth below:

Activity	Schedule of activities as per the DPS	Revised schedule of activities as per the DLoF and LoF
	Day & Date	
Date of the Public Announcement	Wednesday, April 23, 2014	Wednesday, April 23, 2014
Date of publication of the Detailed Public Statement	Thursday, May 01, 2014	Thursday, May 01, 2014
Filing of the Draft Letter of Offer with SEBI	Thursday, May 08, 2014	Thursday, May 08, 2014
Last date for a competing offer(s)	Friday, May 23, 2014	Friday, May 23, 2014
Last date for SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, May 30, 2014	Wednesday, July 16, 2014#
Identified Date*	Tuesday, June 03, 2014	Wednesday, September 17, 2014
Date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, June 10, 2014	Wednesday, September 24, 2014
Latest date for revising the Offer Price / Offer Size	Wednesday, June 11, 2014	Thursday, September 25, 2014
Last date of publication in newspaper for revision of Offer price / Offer size	Thursday, June 12, 2014	Friday, September 26, 2014
Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer	Thursday, June 12, 2014	Monday, September 29, 2014
Date of publication of Offer opening public announcement in the newspapers in which the Detailed Public Statement has been published	Monday, June 16, 2014	Tuesday, September 30, 2014
Date of commencement of the Tendering Period (Offer Opening Date)	Tuesday, June 17, 2014	Wednesday, October 01, 2014
Date of closure of the Tendering Period (Offer Closing Date)	Monday, June 30, 2014	Friday, October 17, 2014
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Monday, July 14, 2014	Wednesday, November 05, 2014^
Last date for publication of post-Offer public announcement in the newspapers in which the Detailed Public Statement has been published	Monday, July 21, 2014	Thursday, November 13, 2014

 # The SEBI observation letter was received on Wednesday, July 16, 2014. This was erroneously printed in the LoF as Wednesday, July 15, 2014.

**The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LoF would be posted. It is clarified that, subject to paragraphs 4 under Statutory and Other Approvals of Part VI of the LoF, all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Offer at any time prior to the expiry of the Tendering Period.*

SEBI has vide its letter no. CFD/DCR/TO/SKS/21857/2014 dated July 24, 2014 allowed the commencement of the tendering period not later than 12 (twelve) working days from the receipt of the CCI approvals by the Acquirer or the Competing Acquirer whichever is later. The Acquirer received the CCI Approval on August 19, 2014. The tendering period and the identified date have been calculated from the September 15, 2014 being the date of receipt of CCI approval by the Competing Acquirer.

^Interest @10% p.a. will be paid for the period commencing from the Scheduled Payment Date being September 3, 2014 till the date of actual payment of consideration under the Offer.

2. Paragraph II (1) of the DPS has been amended and should read as follows:

This Offer is a mandatory offer being made by the Acquirer and PAC, in accordance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, pursuant to the proposal by the Acquirer to place a purchase order for up to 20,00,000 Equity Shares of the Target Company at a price not exceeding ₹63/- per Equity Share.

3. Further post the date of publishing of the DPS, a public announcement making a competitive bid was made on May 12, 2014 by Ambit Corporate Finance Private Limited and ICICI Securities Limited on behalf of Zuari Fertilisers and Chemicals Limited, together with Zuari Agro Chemicals Limited, United Breweries (Holdings) Limited, Kingfisher Finvest India Limited and Mc Dowell Holdings Limited as the persons acting in concert with them proposing to acquire 3,08,13,939 Equity Shares constituting 26 per cent of the fully diluted voting equity share capital of the Target Company at a price of ₹ 68.55/- per Equity Share. For further details on Competitive Offer, please refer to SEBI's website: www.sebi.gov.in.

4. The other material updates from the date of the Public Announcement are as follows:

a. Mr. N Sunder Rajan who was an Independent Director, of the Target Company expired on July 17, 2014.

b. Mr. N Srinivasulu Reddy Magunta has been appointed as Director on August 7, 2014 in the casual vacancy caused by the demise of Mr. N Sunder Rajan, Independent Director pursuant to Regulation 24 (2) of the SEBI (SAST) Regulations.

5. Updated status of statutory approvals is as follows:

a. This Offer is subject to receipt of approval from the CCI under Section 6(2) of the Competition Act, 2002.

b. CCI has vide its order dated July 30, 2014 (received on August 19, 2014) granted its approvals for the acquisition of shares in the Target Company by the Acquirer.

All other terms and conditions of the Offer remain unchanged. The Acquirer and the PAC and their respective directors (as applicable) accept full responsibility for the information contained in this Corrigendum (other than such information as has been obtained from public sources) and also accept full responsibility for their obligations under the Offer and shall be jointly and severally liable for ensuring compliance with the SEBI (SAST) Regulations.

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

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 23, 2014