Corrigendum to the Detailed Public Statement and Offer Opening Advertisement under Regulation 18 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Equity Shareholders of

JAYAVANT INDUSTRIES LIMITED

Registered Office: 1st Floor, Jayavant House, Azad Road, Near CBT Bhandiwad Base, Hubli – 580 020, Karnataka, India. Phone No.: 0836-2365869, Email ID: info.jayavant@gmail.com

This Advertisement is being issued by, **Karn Merchant Bankers Limited ('Manager to the Offer')**, on behalf of, **Mr. Arun Kumar Bhangadia (the 'Acquirer')**, pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ('SEBI (SAST) Regulations') in respect of the Open Offer **to acquire upto 14,00,906 Equity Shares of the face value of Rs. 10 each (the 'Offer Shares')**, representing in aggregate 26% of the total Equity Share Capital of, **Jayavant Industries Limited (the 'Target Company')** at a price of **Rs. 7/- (Rupees Seven Only) (the 'Offer Price')** per fully paid up Equity Share of face value Rs. 10/- each, payable in cash (the 'Offer'). The Detailed Public Statement ('DPS') with respect to the aforementioned Offer was published on Thursday; May 22, 2014 in all the editions of **Financial Express (English National Daily)** and **Jansatta (Hindi National Daily)** and the Hubli edition of **Kannada Prabha (Regional Language Daily)**.

1. The Offer Price is Rs. 7/- (Rupees Seven Only) per fully paid up Equity Share of face value Rs. 10/- each, payable in cash. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (hereinafter referred to as 'IDC') of the Target Company has recommended that, the Offer Price of Rs. 7/- per Equity Share is fair and reasonable. The recommendation of the IDC was published on Monday; July 07, 2014 in all the editions of Financial Express (English National Daily) and Jansatta (Hindi National Daily) and the Hubli edition of Kannada Prabha (Regional Language Daily).
3. The Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations.
4. The Letter of Offer (including Form of Acceptance cum Acknowledgement + Blank Share Transfer Deeds) (hereinafter collectively referred to as the 'Letter of Offer') dated June 27, 2014 was dispatched to all the Equity Shareholders, except the Acquirer and Sellers, by Tuesday; July 01, 2014.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of Securities and Exchange Board of India (SEBI) at http://www.sebi.gov.in and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt/ non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and should be sent to **M/s. Satellite Corporate Services Pvt. Ltd. ('Registrar to the Offer')**:
   a. **In case of physical Shares:** The name and address of the shareholder(s), number of Equity Shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such Equity Shares such as broker note, succession certificate, original share certificate/ original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholder(s) (in case of joint holdings in the same order as per the specimen signatures lodged with Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before the end of business hours on the date of closure of the Offer i.e. Wednesday; July 23, 2014. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect.
   b. **In case of Dematerialized Shares:** The name and address of the shareholder(s), number of Equity Shares held, Depository name, Depository I.D., Client name, Client I.D., number of Equity Shares offered along with a photocopy of the original delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off- Market" mode, duly acknowledged by the Depository Participant, in favour of **"JIL-Open Offer Demat Escrow Account" (Depository Escrow Account)** filled in as per the instructions given below:

Depository Participant Name	IL&FS Securities Services Limited
DP ID	IN300095
Client ID	11759610
Account Name	JIL-Open Offer Demat Escrow Account
Depository	NSDL
Market	Off Market

so as to reach the Registrar to the Offer on or before the end of business hours on the date of closure of the Offer i.e. Wednesday; July 23, 2014. Such Equity Shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing.

Shareholders having their beneficial account with CDSL have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favor of the Special Depository Account opened with NSDL.

6. In terms of regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on Thursday; May 29, 2014. We have received the observations in terms of regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR2/OW/17941/2014 dated June 24, 2014, which have been duly incorporated in the Letter of Offer.
7. There have been no other material changes in relation to the Offer, since the date of the Public Announcement (PA).
8. To the best of the knowledge of the Acquirer, as on date, there are no statutory approvals required to acquire the Equity Shares tendered pursuant to this Offer. If any statutory approvals are required or become applicable at a later date, the Offer would be subject to the receipt of such statutory approvals.
9. **Schedule of Activities:**

Activity	Original Day and Date	Revised Day and Date
Date of the Public Announcement (PA)	Thursday; May 15, 2014	Thursday; May 15, 2014
Date of publication of DPS in newspapers	Thursday; May 22, 2014	Thursday; May 22, 2014
Last date for public announcement of a competing offer(s) being made	Thursday; June 12, 2014	Thursday; June 12, 2014
Identified Date*	Monday; June 23, 2014	Thursday; June 26, 2014
Last Date by which Letter of Offer will be dispatched to the Shareholders	Monday; June 30, 2014	Thursday; July 03, 2014
Date of commencement of Tendering Period (Offer Opening Date)	Monday; July 07, 2014	Thursday; July 10, 2014
Date of closure of the Tendering Period (Offer Closing Date)	Friday; July 18, 2014	Wednesday; July 23, 2014
Last date for communicating the rejection/ acceptance; completion of payment of consideration or refund of Shares to the Shareholders of the Target Company	Monday; August 04, 2014	Thursday; August 07, 2014
Date by which the underlying transaction which triggered Open Offer will be completed	Monday; August 11, 2014	Thursday; August 14, 2014

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and the Sellers) are eligible to participate in the Offer any time before the closure of the Offer.*

Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/ or DPS and/ or Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

Issued by the MANAGER TO THE OFFER

Karn Merchant Bankers Limited
Select Structured Solutions

KARN MERCHANT BANKERS LIMITED,
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Email: info@karnbanker.com, **Website:** www.karnbanker.com
Contact Person: Mr. Karn Vats/ Mr. Goutam Seal,
SEBI Registration No.: INM000011153

On behalf of the ACQUIRER (Mr. ARUN KUMAR BHANGADIA)

Place: Kolkata
Day & Date: Tuesday; July 08, 2014

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