



23. Paragraph 3 of Part IX of the DPS and paragraph 5.8 of the LoF stands replaced with the following:

(i) Pursuant to the resolution passed by the board of directors of the Target Company dated December 31, 2017, resolutions of the shareholders of the Target Company through postal ballot dated May 7, 2018 and RBI letter dated May 10, 2018, the following issuances have been approved:

- a) Issue of up to 3,488,372 number of fully compulsory convertible debentures ("CCDs") of ₹ 129 (Rupees One Hundred and Twenty Nine) each which would be converted into 1 equity share of ₹ 10 (Rupees Ten) each at a premium of ₹ 119 (Rupees One Hundred and Nineteen) each aggregating up to ₹ 449,999,988 (Rupees Four Hundred and Forty Nine Million Nine Hundred Ninety Nine Thousand Nine Hundred and Eighty Eight) to Indgrowth Capital Fund I Limited as a public shareholder on preferential basis;
- b) Issue of up to 1,279,069 number of Equity Shares at ₹ 129 (Rupees One Hundred and Twenty Nine) each (face value ₹ 10 (Rupees Ten) issued at a premium of ₹ 119 (Rupees One Hundred and Nineteen)) aggregating to up to ₹ 164,999,901 (Rupees One Hundred and Sixty Four Million Nine Hundred and Ninety Nine Thousand Nine Hundred and One), and up to 13,837,210 number of CCDs of ₹ 129 (Rupees One Hundred and Twenty Nine) each, which would be converted into 1 equity share of ₹ 10 (Rupees Ten) each at a premium of ₹ 119 (Rupees One Hundred and Nineteen) each aggregating up to ₹ 1,785,000,090 (Rupees One Billion Seven Hundred and Eight Five Million and Ninety) to Clearsky Investment Holdings Pte.Ltd. as a public shareholder on preferential basis;
- c) Issue up to 1,279,069 number of Equity Shares at ₹ 129 (Rupees One Hundred and Twenty Nine) each (face value ₹10 (Rupees Ten) issued at a premium of ₹119 (Rupees One Hundred and Nineteen) aggregating to up to ₹164,999,901 (Rupees One Hundred and Sixty Four Million Nine Hundred and Ninety Nine Thousand Nine Hundred and One), and up to 13,837,210 number of fully compulsory convertible preference shares of ₹ 129 (Rupees One Hundred and Twenty Nine) each ("CCPS"), which would be converted into 1 equity share of ₹ 10 (Rupees Ten) each at a premium of ₹ 119 (Rupees One Hundred and Nineteen) each aggregating up to ₹ 1,785,000,090 (One Billion Seven Hundred and Eight Five Million and Ninety) to New Quest Asia Investments III Limited as a public shareholder on preferential basis; and

d) Scheme of arrangement between the Target Company and Asia Pragati Capfin Private Limited, their respective shareholders and creditors whereby the lending business of Asia Pragati Capfin Private Limited comprising of business of extending term loans and working capital loans to small and medium sized companies, together with all its assets and liabilities, (but excluding specifically retained assets liabilities, licenses, approvals etc., which are more appropriately stated in the scheme) shall be first demerged from Asia Pragati Capfin Private Limited and consequently merged with the Target Company. In consideration of the foregoing, Asia Pragati Capfin Private Limited shall be paid consideration by way of issuance of 13,565,891 Equity Shares of the Target Company.

Pursuant to amendment in the investment agreements the aforesaid CCDs & CCPS' will not be convertible into equity shares for a period of six months from the date of allotment of such securities.

- (ii) The board of directors of the Target Company in their meeting dated May 24, 2018 approved the following (subject to shareholder, regulatory and other relevant approvals):
  - a) Issue up to 6,492,583 number of CCPS at ₹ 140 (Rupees One Hundred and Forty) which would be converted into 1 equity share of ₹ 10 (Rupees Ten) each at a premium of ₹ 130 (Rupees One Hundred and Thirty) aggregating to up to 908,961,620 (Rupees Nine Hundred and Eight Million Nine Hundred and Sixty One Thousand Six Hundred and Twenty), to public shareholder on preferential basis; and
  - b) Issue up to 8,783,785 number of Convertible Warrants ("Warrants") at ₹ 148 (Rupees One Hundred and Forty Eight) which would be converted into 1 equity share of ₹ 10 (Rupees Ten) each at a premium of ₹ 138 (Rupees One Hundred and Thirty Eight) aggregating to up to ₹ 1,300,000,180 (Rupees Thirteen Hundred Million One Hundred and Eighty), to SamenaFidem Holdings as a public shareholder on preferential basis.

The CCPS and Warrants shall be convertible into equity shares not earlier than the expiry of 6 months from the date of allotment.

- (iii) Further, the Target Company is contemplating a Qualified Institutions Placement ("QIP") that was approved by the shareholders of the Target Company through the postal ballot dated May 7, 2018. The Target Company in its board meeting dated May 24, 2018 has formed a QIP Committee to decide on matters relating to the QIP including deciding the dates of opening and closing of the offer, issue price and finalization/ issuance of placement document. The QIP Committee of the Target Company in their meeting held on May 29, 2018 approved the following:

- a. Preliminary Placement Document for issuance of equity shares through QIP under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"),
- b. Date of opening of the QIP issue i.e on July 10, 2018
- c. The relevant date in terms of Regulation 85 of the SEBI ICDR Regulations is May 29, 2018.
- d. The Target Company may also consider offering a discount of not more than 5% on the offer price so calculated based on the relevant date.

24. In paragraph 5.12 of the LoF the name of the Compliance officer should be read as Ms. Sweta Kumar.

The Acquirers (including designated partners of Acquirer No. 1) accept full responsibility for the obligations of the Acquirers as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Sellers or the Target Company) contained in this Offer Opening Public Announcement and Corrigendum.

A copy of this Offer Opening Public Announcement and Corrigendum is expected to be available on the website of SEBI <http://www.sebi.gov.in/>.

**ISSUED BY THE MANAGER TO THE OFFER**



**EQUIRUS CAPITAL PRIVATE LIMITED**

**SEBI Registration Number: INM000011286**

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**Contact Person: Mr. Pavan Naik, Mr. Sameer Purohit**

Place : Mumbai

Date : May 30, 2018

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