CORRIGENDUM TO DETAILED PUBLIC STATEMENT PUBLISHED ON JUNE 29, 2016
FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

MAX VENTURES AND INDUSTRIES LIMITED

(formerly Capricorn Ventures Limited)

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This corrigendum (the **"Corrigendum'**) is being issued by Axis Capital Limited (**"Manager to the Offer"**), on behalf of Siva Enterprises Private Limited ("Acquirer 1") and P V T Ventures Private Limited ("Acquirer 2") collectively ("Acquirers") in respect of the open offer to acquire shares of Max Ventures and Industries Limited **("Target Company")** in terms of Regulations 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (**"SEBI SAST Regulations"**). This Corrigendum is being issued pursuant to revisions as advised by Securities and Exchange Board of India vide their letter no. SEBI/HO/CFD/DCR/25509/1/2016 dated September 09, 2016 and should be read in conjunction with the Public Announcement dated June 22, 2016 (**'PA'**) and Detailed Public Statement (**'DPS'**) published on June 29, 2016. The capitalised terms used but not defined in this corrigendum shall have the same meaning assigned to them in the DPS.

1) The revised schedule of activities pertaining to the Open Offer is as follows:

Nature of Activity	Original Schedule	Revised Schedule
Issue of PA	Wednesday, June 22, 2016	Wednesday, June 22, 2016
Publication of the DPS in newspapers	Wednesday, June 29, 2016	Wednesday, June 29, 2016
Filing of the draft Letter of Offer with SEBI	Tuesday, July 05, 2016	Tuesday, July 05, 2016
Last date for public announcement for competing offer(s)	Wednesday, July 20, 2016	Wednesday, July 20, 2016
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Wednesday, July 27, 2016	Friday, September 09, 2016
Identified Date*	Friday, July 29, 2016	Wednesday, September 14, 2016
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company	Friday, August 05, 2016	Wednesday, September 21, 2016
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, August 08, 2016	Thursday, September 22, 2016
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the public shareholders of the Target Company for this Offer	Tuesday, August 09, 2016	Friday, September 23, 2016
Publication of advertisement containing announcement of the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances	Thursday, August 11, 2016	Tuesday, September 27, 2016
Commencement of tendering period	Friday, August 12, 2016	Wednesday, September 28, 2016
Closure of tendering period	Monday, August 29, 2016	Thursday, October 13, 2016
Last date for issue of post-offer advertisement	Wednesday, September 21, 2016	Friday, November 4, 2016
Last date of payment of consideration to the public shareholders of the Target Company whose equity shares have been accepted in this Offer	Wednesday, September 14, 2016	Thursday, October 27, 2016
Last date for submission of the final report with SEBI	Wednesday, September 21, 2016	Friday, November 4, 2016

**The Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the Letter of Offer has been sent and is the date falling on the tenth (10th) Working Day prior to the commencement of the Tendering Period. All the Eligible Shareholders (registered or unregistered), except the Acquirers, (including persons deemed to be acting in concert), are eligible to participate in the Offer at any time prior to the closure of the Tendering Period.*

2) The Offer is being made pursuant to Regulation 3(2) of the SEBI SAST Regulations and reference to Regulation 3 in the PA and DPS shall be read as Regulation 3(2).

3) The financial information of the Acquirers has been updated for the three months period ended June 30, 2016 in the Letter of Offer dated September 19, 2016, which has been dispatched to the shareholders of the Target Company.

All other terms and conditions of the Open Offer remain unchanged.

The Acquirers, accept full responsibility for the obligations of the Acquirers as laid down in terms of the SEBI SAST Regulations, and for the information contained in this Corrigendum.

This corrigendum is expected to be available on SEBI website at **www.sebi.gov.in.**

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRERS

AXIS CAPITAL

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Place: New Delhi
Date: Friday, September 22, 2016