

VCK CAPITAL MARKET SERVICES LIMITED

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CIN: L67190WB1983PLC035658

OPEN OFFER FOR ACQUISITION OF 23,53,075 (TWENTY THREE LAKHS FIFTY THREE THOUSAND SEVENTY FIVE ONLY) FULLY PAID UP EQUITY SHARES OF ₹ 10 EACH FROM THE SHAREHOLDERS OF VCK CAPITAL MARKET SERVICES LIMITED ("VCK" / "TARGET COMPANY") BY MR. SHREY PAREKH (ACQUIRER NO. 1) AND MR. VIJAY CHAMPANERI (ACQUIRER NO. 2) (HEREIN AFTER COLLECTIVELY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Addendum cum Corrigendum to the Public Announcement and Detailed Public Statement ("Addendum") is in continuation of and shall be read in conjunction with the Public Announcement dated February 15, 2019 and Detailed Public Statement published February 25, 2019 in The Business Standard (English - All Editions), The Business Standard (Hindi - All Editions), Navshakti (Marathi - Mumbai Edition) and Ek Din (Bengali - Kolkata Edition) to the public shareholders of VCK Capital Market Services Limited ("Target Company") issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Mr. Shrey Parekh (Acquirer No. 1) and Mr. Vijay Champaneri (Acquirer No. 2) under Regulations 3(1), 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011, as amended to acquire upto 23,53,075 (Twenty Three Lakhs Fifty Three Thousand Seventy Five Only) Equity Shares of the face value of ₹ 10 each, constituting 26% of the voting capital of the Target Company on a fully diluted basis at a price of ₹ 1.30 (Rupees One and Thirty Paise Only) per fully paid-up Equity Share (the "Offer Price").

The shareholders of the Target Company are requested to note the following subsequent developments with respect to the underlying transaction and the Offer:

- 1) The Share Purchase Agreement dated February 15, 2019 ("Principal Share Purchase Agreement") was entered between Mr. Yashveer Singh, Mr. Shrey Parekh & Mr. Vijay Champaneri (collectively refer as "the Acquirers") & VCK Share and Stock Broking Services Limited, VCK Investments Private Limited, Mr. Sandip Kampani & Mr. Hemal Kampani (collectively refer as "the Sellers"). In terms of the Principal Share Purchase Agreement, the Acquirers had agreed to acquire the Equity Shares of the Target Company as given below:

Name of the Acquirers	No. of Equity Shares	% of Total Equity Shares Capital
Mr. Yashveer Singh	12,42,912	13.73%
Mr. Shrey Parekh	5,97,085	6.60%
Mr. Vijay Champaneri	5,97,085	6.60%
Total	24,37,082	26.93%

- 2) After entering of the Principal Share Purchase Agreement & the Acquirers have started the process of Open Offer under SEBI (SAST) Regulations, 2011. The Draft Letter of Offer was duly filed with SEBI in term of the Regulations. SEBI had issue observation letter bearing reference number SEBI/HO/CFD/DCR-2/OW/P/2019/12352/1 dated May 16, 2019 in terms of Regulation 16(4) of the Regulations.
- 3) Subsequently it has been decided that Mr. Yashveer Singh will no longer be part of this transaction. Thereafter Mr. Shrey Parekh & Mr. Vijay Champaneri (the remaining 2 Acquirers) have decided to amend the Principal Share Purchase Agreement to this effect and have entered into Addendum Share Purchase Agreement. All other terms & conditions of the Principal Share Purchase Agreement have remain unchanged.
- 4) The Addendum Share Purchase Agreement dated May 22, 2019 ("Addendum Share Purchase Agreement") was entered between Mr. Shrey Parekh & Mr. Vijay Champaneri (collectively refer as "the Acquirers") & VCK Share and Stock Broking Services Limited, VCK Investments Private Limited, Mr. Sandip Kampani & Mr. Hemal Kampani (collectively refer as "the Sellers"). All the parties to the Addendum Share Purchase Agreement have collectively decided to remove Mr. Yashveer Singh as Acquirer. In terms of the Addendum Share Purchase Agreement, the Acquirers have agreed to acquire the Equity Shares of the Target Company as given below:

Name of Acquirers	No. of Equity Shares Agreed to be Acquired	% of the Share Capital of the Target Company	Name of the Sellers	No. of Shares Agreed to be Sold by Sellers	% of the Share Capital of the Target Company
Mr. Shrey Parekh	12,42,912	13.73%	VCK Share and Stock Broking Services Limited	12,18,541	13.46%
Mr. Vijay Champaneri	12,18,541	13.46%	VCK Share and Stock Broking Services Limited	12,15,973	13.44%
			VCK Investments Private Limited	2,150	0.02%
			Mr. Sandip Kampani	298	Negligible
			Mr. Hemal Kampani	120	Negligible
Total	24,37,082	26.93%		24,37,082	26.93%

- 5) Post completion of the Open Offer process, Mr. Yashveer Singh will not be part of the Target Company either as Promoter or Management. Mr. Shrey Parekh & Mr. Vijay Champaneri will be classified as new Promoters of the Target Company.
- 6) Schedule of Activities:

Major Activities	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Public Announcement	February 15, 2019 (Friday)	February 15, 2019 (Friday)
Detailed Public Statement	February 25, 2019 (Monday)	February 25, 2019 (Monday)
Filing of Draft Letter of Offer with SEBI	March 05, 2019 (Tuesday)	March 05, 2019 (Tuesday)
Last Date for a Competitive Bid*	March 19, 2019 (Tuesday)	March 19, 2019 (Tuesday)
Receipt of Comments from SEBI on Draft Letter of Offer	March 27, 2019 (Wednesday)	May 16, 2019 (Thursday)
Identified Date**	March 29, 2019 (Friday)	May 20, 2019 (Monday)
Date by which Letter of Offer be posted to the Shareholder	April 05, 2019 (Friday)	May 27, 2019 (Monday)
Comments on the Offer by a Committee of Independent Directors constituted by the BoDs of the Target Company	April 09, 2019 (Tuesday)	May 29, 2019 (Wednesday)
Last Day of Revision of Offer Price / Share	April 10, 2019 (Wednesday)	May 30, 2019 (Thursday)
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	April 11, 2019 (Thursday)	May 31, 2019 (Friday)
Date of Opening of the Offer	April 12, 2019 (Friday)	June 03, 2019 (Monday)
Date of Closing of the Offer	April 29, 2019 (Monday)	June 17, 2019 (Monday)
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	May 14, 2019 (Tuesday)	July 01, 2019 (Monday)

*There has been no competing offer in this Offer.

**Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. All Public Shareholders (registered or unregistered) who own the Shares of the Target Company are eligible to participate in the offer anytime before the Closure of the Offer.

- 7) Any further development in this matter which may lead to a change in the above mentioned timeline shall be communicated separately by way of another corrigendum.
- 8) There have been no other material changes in relation to the Offer, since the date of the PA, save as otherwise disclosed in the DPS and this addendum.

The terms not defined herein will have the same meaning as defined in the PA, DPS and this Addendum. All other terms and conditions of the Offer shall remain unchanged. This Addendum is being issued in all the aforesaid newspapers in which the DPS was appeared.

The Acquirers jointly and severally accept the responsibility for the information contained in this Addendum to the Public Announcement and Detailed Public Statement and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

This Addendum will also be available at SEBI's website i.e. www.sebi.gov.in

THIS ADDENDUM TO THE PUBLIC ANNOUNCEMENT AND DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



ARYAMAN FINANCIAL SERVICES LIMITED
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Website: www.afsl.co.in | Email: info@afsl.co.in
Contact Person: Mr. Deepak Biyani / Mr. Ayush Agarwal

Place: Mumbai

Date: May 23, 2019