

ASIA CAPITAL LIMITED

("ASIA" / "ACL" / "TARGET COMPANY" / "TC")

Registered Office: 100, Vaishali, Pitampura, Delhi-110 088,

Phone No. +91-11-2731 2176 / 5103 / 4705 5102

In compliance with Regulations 3 (1) and 4 read with Regulations 13 (4), 14 (3) and 15(2) of the SEBI (SAST) Regulations, 2011

This corrigendum to the detailed public statement is being issued Navigant Corporate Advisors Limited, on behalf of M/s. SKC Investment Advisors Private Limited (Acquirer) in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") and the SEBI Observation Letter no. SEBI/HO/CFD-DCR-1/OW/P/2018/22394/1 dated 9th August, 2018 and SEBI Letter dated 14th August, 2018 in respect of Open Offer ("**Offer**") for the acquisition up to 8,03,920 Equity Shares of Rs. 10/- each representing 26.00 % of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirer have appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, and Apla Mahanagar (Marathi Daily) on 20th April, 2018.

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THAT THE FOLLOWING INFORMATION RELATED TO OFFER:

1. Update in the schedule of Activities: The original and revised schedule of activities is set forth as below:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	13.04.2018	Friday	13.04.2018	Friday
Publication of Detailed Public Statement in newspapers	20.04.2018	Friday	20.04.2018	Friday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	20.04.2018	Friday	20.04.2018	Friday
Last date of filing draft letter of offer with SEBI	27.04.2018	Friday	26.04.2018	Thursday
Last date for a Competing offer	15.05.2018	Tuesday	15.05.2018	Tuesday
Receipt of comments from SEBI on draft letter of offer	22.05.2018	Tuesday	09.08.2018	Thursday
Receipt of approval from Reserve Bank of India	N.A.	N.A.	11.10.2018	Thursday
Identified date	24.05.2018	Thursday	12.10.2018	Friday
Date by which letter of offer be dispatched to the shareholders	31.05.2018	Thursday	22.10.2018	Monday
Last date for revising the Offer Price	01.06.2018	Friday	23.10.2018	Tuesday
Comments from Committee of Independent Directors of Target Company	04.06.2018	Monday	24.10.2018	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	06.06.2018	Wednesday	26.10.2018	Friday
Date of Opening of the Offer	07.06.2018	Thursday	29.10.2018	Monday
Date of Closure of the Offer	20.06.2018	Wednesday	13.11.2018	Tuesday
Payment of consideration for the acquired shares	04.07.2018	Wednesday	29.11.2018	Thursday
Final report from Merchant Banker	11.07.2018	Wednesday	06.12.2018	Thursday

2. In accordance with SEBI Letter dated 14th August, 2018, Acquirer has been directed to pay interest @ 10% p.a. for delay in payment beyond Scheduled Payment Date i.e. 27th September, 2018, being the last date for payment of consideration under the offer in accordance with timelines as stipulated in the SEBI (SAST) Regulations, based on SEBI Observation Letter no. SEBI/HO/CFD-DCR-1/OW/P/2018/22394/1 dated 9th August, 2018. This delay was due to pending statutory approval from RBI which was received on 11th October, 2018. Accordingly in line with directions received by SEBI, Offer price has been revised to Rs. 15.27/- (Rupees Fifteen and Paise Twenty Seven Only) and additional amount has been deposited in the Escrow Account.

All other terms and conditions remain unchanged. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

Manager to the Offer:



Navigant
Reinventing Business

NAVIGANT CORPORATE ADVISORS LIMITED

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Date: 20.10.2018

