

# CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF PANAFIC INDUSTRIALS LIMITED

Registered Office: 4566-13, Jai Mata Market, Trinagar, New Delhi - 110035

**OPEN OFFER FOR ACQUISITION OF 21,35,250 EQUITY SHARES FROM THE SHAREHOLDERS OF PANAFIC INDUSTRIALS LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "PIL") BY MR. RAJEEV KUMAR GUPTA AND MRS. SARITA GUPTA (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS") ("OFFER")**

This Corrigendum ("Corrigendum") to the Detailed Public Statement dated March 19, 2014, published on March 20, 2014 ("DPS") is being issued by Sobhagya Capital Options Limited the Manager to the Offer ("Manager to the Offer"/ "Manager"), on behalf of the Acquirers, in respect Open Offer for acquisition of 21,35,250 Equity Shares from the shareholders of Panafic Industrials Limited (hereinafter referred to as "Target Company" or "PIL") pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ("SEBI (SAST) Regulations"/ "Regulations") to amend and supplement the DPS. This Corrigendum is in continuation of and should be read in conjunction with the Public Announcement issued on March 12, 2014 ("PA") and the DPS, unless otherwise specified.

The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1. The revised schedule of activities pertaining to the Offer is set forth below:

Nature of Activity	Day and Date	
	Original Schedule	Revised Schedule
Date of the Public Announcement	Wednesday, March 12, 2014	Wednesday, March 12, 2014
Last date of publication of the Detailed Public Statement	Thursday, March 20, 2014	Thursday, March 20, 2014
Last date of filing of Draft Letter of Offer with SEBI	Thursday, March 27, 2014	Thursday, March 27, 2014
Last date for a Competing Offer	Monday, April 15, 2014	Monday, April 15, 2014
Identified Date*	Tuesday, April 29, 2014	Tuesday, June 10, 2014
Last Date by which Letter of Offer will be dispatched to the Shareholders	Tuesday, May 06, 2014	Tuesday, June 17, 2014
Last Date for revising the Offer Price/Offer Size	Tuesday, May 06, 2014	Wednesday, June 18, 2014
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Wednesday, May 07, 2014	Thursday, June 19, 2014
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Thursday, May 08, 2014	Friday, June 20, 2014
Date of commencement of tendering period (Offer Opening Date)	Monday, May 12, 2014	Tuesday, June 24, 2014
Date of expiry of tendering period (Offer Closing Date)	Monday, May 26, 2014	Monday, July 07, 2014
Date by which all requirements including payment of consideration would be completed	Monday, June 09, 2014	Monday, July 21, 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 Acquirers and the Sellers) are eligible to participate in the Offer any time before the closure of the Offer.*

All other terms and conditions of the Offer in the DPS remain unchanged.

Capitalized terms used but not defined in this Corrigendum shall have the same meaning as assigned to such terms in the DPS.

The Acquirers accept full responsibility for the information contained in this Corrigendum and also accepts responsibility for the obligations of the Acquirers as set out in the SEBI (SAST) Regulations.

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

For further details, please refer to the Letter of Offer to be issued by the Acquirers.

**Issued by Manager to the Offer**



**SOBHAGYA CAPITAL OPTIONS LIMITED**

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**Contact Person:** Mr. Heemadri Mukerjea and Mr. Amit Kumar

**For and on behalf of the Acquirers**

Sd/-

Sd/-

(RAJEEV KUMAR GUPTA)

(SARITA GUPTA)

Place : New Delhi

Date : June 12, 2014