CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT/DETAILED PUBLIC STATEMENT/DRAFT LETTER OF OFFER IN TERMS OF REGULATION 18(5)(b) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

PARAG FANS AND COOLING SYSTEMS LIMITED

(Regd. Office: Plot No. 1/2B & 1B/3A, Industrial Area No. 1, AB Road, Dewas - 455001, Madhya Pradesh)

This Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer (**"Corrigendum to PA, DPS and DLOF"**) is being issued by Birla Capital and Financial Services Limited (the **"Manager to the Offer"**) on behalf of Mr. Sandeep Badjatia And M/S Impact Projects And Consultants Private Limited (Formerly known as M/S B3 Projects & Consultants Private Limited) (the **"Acquirers"**) in respect of the Open Offer to the equity shareholders of PARAG FANS AND COOLING SYSTEMS LIMITED (the **"Target Company"** or **"PFCSL"**) pursuant to and in compliance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011 (the **"Regulations"**). This Corrigendum to PA, DPS and DLOF should be read in conjunction with the original Public Announcement (**"PA"**) filed with the Stock Exchanges and SEBI on December 13, 2012 (Thursday), Detailed Public Statement (**"DPS"**) appeared on December 20, 2012 (Thursday) and Draft Letter of Offer (**"DLOF"**) filed with SEBI on December 28, 2012 (Friday). The DPS appeared in The Financial Express (English-All Editions), Jansatta (Hindi-All Editions) and Choutha Sansar (Indore Edition).

The terms used in this Corrigendum to PA, DPS and DLOF have the same meaning assigned to them in PA, DPS and DLOF issued earlier, unless otherwise specified. The Equity Shareholders of the Target Company are requested to note the following information related to the Open Offer:

a. SEBI Observation

On behalf of the Acquirers; the Manager to the Offer has received SEBI's observations vide its letter bearing reference no. CFD/DCR/TO/DV/OW/4569/2013 and dated February 22, 2013 (**"Observation Letter"**) in terms of proviso to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.

b. The Office Price being ₹ 1.00 (Indian Rupee One Only) as declared in the PA, DPS and DLOF has been revised to ₹ 2.00 (Indian Rupees Two Only). This upward revision of the offer price is done in pursuant with Regulation 18(4) of SEBI (SAST) Regulations, 2011.

c. Point no. 6.2.4 of the DLOF should be read as followings:

Considering the upward revision of the Offer Price as mentioned above, the total fund requirement for the Offer (assuming full acceptance) is ₹ 1,815,424 (Eighteen Lakhs Fifteen Thousand Four Hundred and Twenty Four Only). In accordance with Regulation 17(2) and 18(5)(a) of the SEBI (SAST) Regulations, 2011, the Acquirers have created/opened an **"Escrow Account"** bearing account No. 912020066445588 with the escrow agent, i.e., Axis Bank Limited **(herein referred to as "Axis Bank")**, having branch at Atlanta, Ground Floor, Nariman Point, Mumbai, 400021, Maharashtra and made therein a cash deposit of ₹ 455,000 (Rupees Four Lakhs Fifty Five Thousand Only) in the account, being more than 25% (25% being ₹ 453,856) of the total consideration payable to the shareholders under the Offer.

d. The **Revised Activity Schedule** of the Open Offer is as follows:

Revised Schedule of Activity	Original (As published)		Revised	
	Date	Day	Date	Day
Date of Public Announcement	December 13, 2012	Thursday	December 13, 2012	Thursday
Date of publication of Detailed Public Statement in the newspaper	December 20, 2012	Thursday	December 20, 2012	Thursday
Date of filing DLOF with SEBI, BSE (Stock Exchanges) & Target Company	December 28, 2012	Friday	December 28, 2012	Friday
Last date for a Competitive Offer	January 11, 2013	Friday	January 11, 2013	Friday
Date of receipt of final comments from SEBI	January 18, 2013	Friday	February 22, 2013	Friday
Identified Date*	January 22, 2013	Tuesday	February 26, 2013	Tuesday
Date by which the Letter of Offer will be dispatched to shareholders	January 30, 2013	Wednesday	March 05, 2013	Tuesday
Last date for upward revision of the Offer Price and/or Offer Size	January 31, 2013	Thursday	March 06, 2013	Wednesday
Last date by which the Independent Committee of Board of Directors of the Target Company shall give its recommendations	January 31, 2013	Thursday	March 07, 2013	Thursday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in the newspapers and sending the same to SEBI, BSE (Stock Exchanges) & Target Company	February 05, 2013	Tuesday	March 11, 2013	Monday
Date of commencement of tendering period	**February 06, 2013**	**Wednesday**	**March 12, 2013**	**Tuesday**
Date of closing of tendering period	**February 20, 2013**	**Wednesday**	**March 25, 2013**	**Monday**
Post Offer Advertisement in the newspapers and sending the same to SEBI, BSE (Stock Exchange) & Target Company	February 27, 2013	Wednesday	April 03, 2013	Wednesday
Date by which acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate(s) for the rejected shares will be dispatched/issued.	March 06, 2013	Wednesday	April 10, 2013	Wednesday
Final report from Merchant Banker	March 13, 2013	Wednesday	April 18, 2013	Thursday

*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 Acquirer and the parties to the SPA) are eligible to participate in the Offer any time before the Closure of the Offer.

All the other terms and conditions remain unchanged.

The Acquirers accept full responsibility for the information contained in this Corrigendum to PA, DPS and DLOF and also for the fulfillment of the obligations of the Acquirers laid down in the Regulations.

A copy of this Corrigendum to PA, DPS and DLOF will be available at SEBI website at www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirers:

BIRLA CAPS

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Date : February 26, 2013
Place : Mumbai

PRESSMAN

Size: 12 (w) X 32 (h)