Corrigendum to the Detailed Public Statement and Offer Opening Advertisement to the Equity Shareholders under Regulation 18 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OF

SAPTHARISHI FINANCE LIMITED

CIN No.L65191TN1981PLC009110

Registered Office: No. 33/47G, Gandhi Mandapam Road, Kotturpuram, Chennai, Tamil Nadu – 600 085. Tele No.: 044 - 24471739; Email Id: saptharishifin@gmail.com

This Advertisement is being issued by **Chartered Capital and Investment Limited ("Manager to the Offer"),** for and on behalf of **Devki Nandan Textile Private Limited ("the Acquirer")** pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire shares of **Saptharishi Finance Limited.** The Detailed Public Statement ("DPS") with respect to the aforementioned offer made by the Acquirer had appeared in Business Standard (English), Business Standard (Hindi) and Dhina Suriyan (Tamil) Chennai on Friday, March 28, 2014.

1. The Offer Price of Rs. 2/- (Rupees Two Only) per equity share of Rs. 10/- each **("Offer Price").** There has been no revision in the Offer Price.
2. A committee of Independent Directors **("IDC")** of the Target Company have opined that the Offer Price of Rs. 2/- (Rupees Two Only) is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Friday, May 23, 2014 in the same newspapers in which the DPS was published, as mentioned above.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("LOO") has been dispatched to all the Shareholders on Monday, May 19, 2014.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of SEBI at **http://www.sebi.gov.in** and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
   - **In the case of the Equity Shares held in physical form,** the name, address, number of the Equity Shares held, number of the Equity Shares offered, distinctive numbers and folio number together with the original Equity Share certificate(s) and valid transfer deed(s) and or such other documents as specified in LOO, additionally in the case of unregistered shareholder, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired is also to be submitted.
   - **In the case of the Equity Shares held in dematerialized form,** the depository participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares to the special depository account **("Escrow Demat Account")**, as per the details given below alongwith such other documents as specified in the Letter of Offer:

DP Name	**:**	**Ventura Securities Limited**	**DP ID**	**:**	**IN303116**
Client ID No.	**:**	**11349417**	**Account Name**	**:**	**LIIPL SFL Escrow Demat Account**
Depository	**:**	**National Securities Depository Limited ("NSDL")**			

Note: The Shareholders having their beneficiary account in CDSL shall use the inter-depository instruction slip for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with NSDL.

6. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
7. To the best of the knowledge of the Acquirer, no statutory approvals are required by the Acquirer to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.
8. Schedule of Activities:

Sr. No	Activity	Original Schedule	Revised Schedule
		Day and Date	Day and Date
1.	Date of Public Announcement (PA)	Friday, March 21, 2014	Friday, March 21, 2014
2.	Date of publication of the Detailed Public Statement (DPS)	Friday, March 28, 2014	Friday, March 28, 2014
3.	Last date for making a competing offer		
4.	**Identified Date***	**Wednesday, May 07, 2014**	**Monday, May 12, 2014**
5.	Date by which Letter of offer (LOO) will be dispatched to the Shareholders	Thursday, May 15, 2014	Tuesday, May 20, 2014
6.	**Date of commencement of Tendering Period**	**Thursday, May 22, 2014**	**Tuesday, May 27, 2014**
7.	**Date of closing of tendering period**	**Wednesday, June 04, 2014**	**Monday, June 09, 2014**
8.	Date by which the underlying transaction which triggered Open Offer will be completed	Wednesday, June 25, 2014	Monday, June 30, 2014

** Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent.*

Capitalized terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer.

The Acquirer and its Directors, accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

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

ISSUED BY MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

CIN No.L45201GJ1986PLC008577

SEBI Registration No.: INM000004018

418-C, "215 Atrium", Andheri Kurla Road Andheri (East), Mumbai 400 093

Tel. No.: 022- 6692 4111, **Fax No.:** 022-6692 6222 **Email:** mumbai@charteredcapital.net

Contact Person: Mrs. Menka Jha

'Sobhagya'

Place : Mumbai

Date : Monday, May 26, 2014

For and on behalf of the Acquirer

Devki Nandan Textile Private Limited