CORRIGENDUM TO DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF Victory Paper And Boards (India) Limited

CIN: L21019KL1994PLC008083

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This Corrigendum to Detailed Public Statement (this **"Corrigendum"**) is being issued by Vivro Financial Services Private Limited **('Manager to the Offer')** on behalf of Anna Aluminium Company Private Limited, Mr. Bobby M. Jacob and Mrs. Minny Bobby (Collectively referred as **"Acquirers"**) to the Equity Shareholders of Victory Paper And Boards (India) Limited ("VPBIL" or the "Target Company" or "TC") for the acquisition of 35,10,000 Equity Shares of the Target Company 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 and subsequent amendments thereto **("SEBI (SAST) Regulations").** This Corrigendum is being issued pursuant to changes/amendments advised by SEBI to the Manager to the offer vide their letter no CFD/DCR2/SKS/2016/6719/1 dated March 04, 2016 received on March 04, 2016 and should be read in conjunction with the Public Announcement **("PA")** filed on July 20, 2015,(Monday) and Detailed Public Statement **("DPS")** appeared in Business Standard (English), Jansatta (Hindi), Madhyamam (Malayalam – Thrissur edition)–and Lakshadweep (Marathi- Mumbai edition) on July 27, 2015 (Monday) unless otherwise specified. The capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the DPS.

The shareholders of Target Company are requested to note that the changes/amendments with respect to and in connection with DPS are as under:

1. The Revised schedule of activities pertaining to the offer is as follows:

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER	Original	Revised
Activity	Day-Date	Day-Date
Issue of Public Announcement (PA)	Monday , July 20, 2015	Monday , July 20, 2015
Publication of Detailed Public Statement (DPS)	Monday , July 27, 2015	Monday , July 27, 2015
Last date of filing Draft Letter of Offer with SEBI	Monday, August 03, 2015	Monday, August 03, 2015
Last date for public announcement for competing offer(s)	Monday, August 17, 2015	Monday, August 17, 2015
Last date for receipt of comments from SEBI on the Draft Letter of Offer	Tuesday, August 25, 2015	Friday, March 04, 2016
Identified Date* (for the purpose of determining the name of Shareholders to whom the Letter of Offer will be sent)	Thursday, August 27, 2015	Wednesday, March 09, 2016
Date by which Letter of Offer to be dispatched to the Shareholders	Thursday, September 03, 2015	Wednesday, March 16, 2016
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, September 07, 2015	Friday, March 18, 2016
Last date by which the recommendation of the committee of independent directors of the Target Company will be published	Tuesday, September 08, 2015	Monday, March 21, 2016
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 at its registered office	Wednesday, September 09, 2015	Tuesday, March 22, 2016
Commencement of Tendering Period (Offer Opening Date)	Thursday, September 10, 2015	Wednesday, March 23, 2016
Closure of Tendering Period (Offer Closing Date)	Thursday, September 24, 2015	Thursday, April 07, 2016
Date by which all requirements including payment of consideration would be completed	Monday, October 12, 2015	Wednesday, April 27, 2016
Issue of post offer advertisement and last date for filing of final report with SEBI	Monday, October 19, 2015	Wednesday, May 04, 2016

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Parties to SPA(s) are eligible to participate in the Offer any time before the closure of the Offer.*

2. The following para is inserted at the end of Para II (2)

As per the shareholding pattern as on March 04, 2016 the promoters holding is 72.328%, Public shareholding is 27.67%. Out of the said public shareholding, Mr. Bobby Jacob (Acquirer) holds 7,51,000 Equity Shares representing 5.56 % under the public category. After the shares purchase agreement and proposed acquisition under the open offer, the likely shareholding of the Acquirers in the first tranche works out to 71.48% only (i.e. 43.81% (first tranche under SPA) + 5.56% of the (existing shares held by the Acquirer) +22.11% (maximum shares available under the public category) = 71.48%)

3. The following para is added at the end of para B under the head Information about the Sellers:

"As directed by SEBI, 93,72,100 Equity shares representing 69.42% of the total paid up capital (underlying SPA shares) held by the promoters are in physical form. Since the SPA shares are in physical form, all the certificates related to the SPA Shares have been escrowed in favour of the Manager to the Open Offer and have been kept in the custody of the Indian Bank , P.B. No. 2554, Shanmugham Road, Ernakulam-682 031 , Kerala Ernakulam (hereinafter referred to as custodian). The payment of sale consideration and transfer of shares underlying the SPA will be completed after the time specified and in compliance with the SEBI General Order dated July 20, 2015" The Manager to the Open Offer has been authorized by the promoters to deal with the said custodian account.

4. As on the date of Letter of Offer the trading in Equity Shares of the TC are suspended from trading on BSE should be read along with sub para 2 of Para IV

5. Para IV Offer should be read as under: Book Value per share as per the Limited review report as on 31.03.2015 is (6.21) and (6.00) as on 31.03 2014 and Return on Net worth is NIL

A detailed procedure for tendering of shares in the Open offer is given in the Letter of Offer

All other terms and conditions remain unchanged. The Acquirers accepts full responsibility for the information contained in this Corrigendum and also for the fulfillment of his obligations laid down in the Regulations

A copy of this Corrigendum will be available at SEBI website at **http://www.sebi.gov.in.**

Issued by the Manager to the Offer

VIVRO

Vivro Financial Services Private Limited

SEBI Registration No. INM000010122

CIN:U67120GJ1996PTC029182

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Email: investors@vivro.net, **Website:** www.vivro.net **Contact Person**: Ms. Shashi Singhvi / Mr. Harish Patel

on behalf of the Acquirers

Place: Ernakulam Date: 22.03.2016	**Sd/-** **For, Anna Aluminium Company Private Limited**	**Sd/-** **Bobby M. Jacob**	**Sd/-** **Minny Bobby**