

August 28, 2019

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Respected Sir/ Madam,

Subject: OPEN OFFER BY SHAREWEALTH SECURITIES LIMITED ("ACQUIRER") TO THE SHAREHOLDERS OF S.I.CAPITAL & FINANCIAL SERVICES LIMITED L ("TARGET COMPANY" OR "SICFSL") TO ACQUIRE FROM THEM UPTO 7,80,000 EQUITY SHARES OF RS. 10/- EACH REPRESENTING 26% OF THE EQUITY AND VOTING SHARE CAPITAL OF SICFSL @ RS. 10/-PER FULLY PAID-UP EQUITY SHARE.

We are pleased to enclose herewith 2 (two) copies of Corrigendum to Detail Public Statement (DPS) for your kind perusal along with other necessary documents whose details are as under:

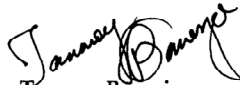
1. Hard Copy of Newspaper Publication of the Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions) and Lakshyadeep Marathi (Mumbai Edition).

We shall submit Makkal Kural, Tamil (Chennai Edition) at later stage.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For Capital Square Advisors Private Limited


Tanmoy Banerjee
(Vice President)



Encl: As above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : www.capitalsquare.in

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT DATED DECEMBER 10, 2018 AND DRAFT LETTER OF OFFER DATED DECEMBER 17, 2018 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

S.I.CAPITAL & FINANCIAL SERVICES LIMITED

Registered Office: 64, Montielth Road, Egmore, Chennai, Tamil Nadu- 600008 India
Phone No.: +91-44-28415438, 28415439, 42145840; Website: <http://www.slcapital.co.in>
Email Id: info@slcapital.co.in CIN: L67190TN1994PLC029151

In compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Open Offer for acquisition upto 7,80,000 Equity Shares from the shareholders of S.I.CAPITAL & FINANCIAL SERVICES LIMITED (TARGET COMPANY) by Sharewealth Securities Limited (ACQUIRER COMPANY)

OPEN OFFER FOR ACQUISITION OF UP TO 7,80,000 FULLY PAID-UP EQUITY SHARES ("OPEN OFFER SHARES") OF FACE VALUE OF RS.10 (RUPEES TEN) EACH REPRESENTING 26.00% OF THE EQUITY SHARE CAPITAL/VOTING CAPITAL OF S.I.CAPITAL & FINANCIAL SERVICES LIMITED HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "SICFSL", BY SHAREWEALTH SECURITIES LIMITED (HEREINAFTER REFERRED TO AS "THE ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND 4 OF THE SECURITIES EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Corrigendum to Detailed Public Statement is being issued by CapitalSquare Advisors Private Limited (The "Manager To The Offer") on behalf of the Acquirer, in respect of the open offer to the Equity Shareholders of S.I.CAPITAL & FINANCIAL SERVICES LIMITED (hereinafter referred as the "Target Company" Or "SICFSL") in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) 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 should be read in conjunction with The Detailed Public Statement in relation to this offer Dated December 10, 2018 ("DPS") which was published in the Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions), Lakshdeep (Marathi) (Mumbai Edition) and Makkal Kural (Tamil) (Chennai Edition) on December 10, 2018.

The terms used in this Corrigendum to the DPS and DLoO have the same meaning assigned to them in the DPS and DLoO issued earlier, unless otherwise specified.

REVISION OF THE OFFER PRICE:

In view of the parameters considered and presented in DLoO in terms of Regulation 8(2) of the SEBI (SAST) Regulations, and in the opinion of the Acquirer and Manager to the Offer, ₹ 16/- per equity share is decided as the offer price being the highest of the prices mentioned therein. However, pursuant to delay in receipt of prior approval from the RBI, resulting in delay in making payment to the eligible shareholders by 98 days, an interest at the rate of 10% (ten percent) per annum for the period of 98 days i.e., Re. 0.43 has been added to the price.

Therefore in view of the above Offer Price of ₹ 16.50/-per equity share is justified in terms of regulation 8 (2) of the SEBI (SAST) Regulations.

Note: SEBI vide its Letter No. SEBI/HO/CFD/DCR-2/DW/P/2018/13437/1 dated May 28, 2019 has directed to the Acquirer to pay the interest @ 10% p.a for delay.

FINANCIAL ARRANGEMENT:

Pursuant to increase in offer price, additional amount of Rs 1,00,000/- has been deposited in the Escrow Account with Kotak Mahindra Bank Limited, 27 DKC, C27 G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051 ("Escrow Banker"). The aggregate of the additional amount (Rs. 1,00,000) and the amount of Rs 31,50,000/- (Rupees Thirty One Lakh Fifty Thousand Only) originally deposited by the Acquirer in the Escrow Account, is more than 25% of revised maximum consideration payable by the Acquirer under this Offer (assuming full acceptance of this Offer); The total revised aggregate amount is ₹32,50,000/- (Rupees Thirty Two Lakh Fifty Thousand Only) of the revised maximum consideration payable under this Offer.

SCHEDULE OF ACTIVITY:

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

a) A schedule of some of the major activities relating to the Offer is as under:

Activities	Original Schedule		Revised schedule	
	Date	Day	Date	Day
Date of the PA	December 03, 2018	Monday	December 03, 2018	Monday
Publication of Detailed Public Statement in newspapers	December 10, 2018	Monday	December 10, 2018	Monday
Last date of filing of the Draft Letter of Offer with the SEBI	December 17, 2018	Monday	December 17, 2018	Monday
Last date of a Competing Offer#	January 01, 2019	Tuesday	January 01, 2019	Tuesday
SEBI observation on Draft Letter of Letter	January 08, 2019	Tuesday	May 16, 2019	Thursday
Identified Date*	January 10, 2019	Thursday	August 22, 2019	Thursday
Date by which the Letter of Offer will be dispatched to the shareholders	January 17, 2019	Thursday	August 29, 2019	Thursday
Last date by which Board of the Target shall give its recommendation	January 22, 2019	Tuesday	September 04, 2019	Wednesday
Last date for revising the Offer Price / Offer Size	January 22, 2019	Tuesday	September 05, 2019	Thursday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	January 23, 2019	Wednesday	September 05, 2019	Thursday
Date of commencement of tendering period	January 24, 2019	Thursday	September 06, 2019	Friday
Date of closing of tendering period	February 06, 2019	Wednesday	September 20, 2019	Friday
Date by which all requirement including payment of consideration would be completed	February 21, 2019	Thursday	October 07, 2019	Monday

Note: The schedule of activity has been calculated from August 20, 2019, being the date of receipt of RBI's letter dated August 20, 2019 by the Acquirer from the Target Company, and SEBI vide letter dated May 28, 2019 had granted extension for commencement of the Tendering Period not later than 12 working days of receipt of the approval from the RBI. Please refer to the Statutory & other Approvals for further details.

- Reference to the various dates as mentioned in the DPS, Draft Letter of Offer should be read as per revised activity schedule mentioned above. All other terms and conditions remain unchanged.
- The Acquirer accepts full responsibility for the information contained in this Corrigendum to the DPS and DLoO and also accept responsibility for the obligations of the Acquirer laid down in the Regulations, as amended.
- 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 issued by the Acquirer.

Issued by the Manager to the Offer on behalf of the Acquirer

MANAGER TO THE OFFER:
CAPITALSQUARE ADVISORS PRIVATE LIMITED
208, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (E), Mumbai 400093, Maharashtra, India. Tel: +91-22-66849999 Fax: +91-22-66849998
Website: www.capitalsquare.in Email Id: tanmoy.banerjee@capitalsquare.in
Contact Person: Mr. Tanmoy Banerjee SEBI Registration No: INM00012219

Date: August 27, 2019
Place: Mumbai

On behalf of Acquirer
Sd/-
Sharewealth Securities Limited

