

APOLLO FINVEST (INDIA) LIMITED

Registered Office: 1st Floor, Jewel Arcade, Plot No. 123, TPS IV, Waterfield Road, Bandra (West), Mumbai - 400 050
Tel.: 022-2645 1770; Fax: 022-2642 8300; Email: apollofininvestrel@gmail.com; Corporate Identification Number (CIN): L51900MH1985PLC036991

Further to the Public Announcement (PA) published on June 26, 2015, to the shareholders of Apollo Finvest (India) Limited (Target Company) issued by Ashika Capital Limited (Manager to the Offer) for and on behalf of Mrs. Anju. R. Innani (Acquirer), pursuant to and in compliance with Regulation 11(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto [SEBI (SAST) Regulations, 1997], the shareholders of the Target Company are requested to kindly note the following:

1. Offer Price for Original Shareholders and Other Shareholders:

As per the SEBI Order, in respect of the Original Shareholders whose Shares are tendered and accepted under the Offer, the Acquirer shall, along with the Offer Price of ₹ 15.25/-, pay an interest of ₹ 8.75/- (calculated @ 10% per annum from April 23, 2010 to January 14, 2014). Accordingly, the consideration payable to the Original Shareholders would be ₹ 24 per Share which includes an interest of ₹ 8.75 per Share on ₹ 15.25/- per Share.

In respect of the Other Shareholders the Offer Price would be ₹ 15.25/- per share.

2. Interest Payment and Determination of Original Shareholders:

a. The interest of ₹ 8.75/- (calculated @ 10% per annum from April 23, 2010 to January 14, 2016) per Share along with the Offer Price of ₹ 15.25/- per Share is payable to Original Shareholders. Such interest is payable only to Original Shareholders, i.e., those who were shareholders of the Target Company as on January 15, 2010 and continue to be shareholders of the Target Company till the date of the closing of the Offer and will be calculated on the payment consideration due on such of those Shares accepted under this Offer which are determined as forming part of their holdings as on January 15, 2010. The following examples illustrate the identification of the Original Shareholders:

- a shareholder who held 200 Shares on January 15, 2010 and subsequently sold 50 Shares will be considered to be an Original Shareholder only in respect of 150 Shares, provided that such Shares are tendered and accepted under the Offer;
- a shareholder who held 200 Shares on January 15, 2010 and subsequently purchased 50 Shares will be considered to be an Original Shareholder only in respect of 200 Shares, provided that such Shares are tendered and accepted under the Offer; and
- a shareholder who held 200 shares on January 15, 2010, and subsequently sold 50 shares and then bought 50 shares, will be considered to be an Original Shareholder only in respect of 150 shares, and if such shareholder has subsequently sold and purchased 50 more shares, he will be considered to be an Original Shareholder only in respect of 100 shares, provided that in each such case, the relevant Shares are tendered and accepted under the Offer and the principle of First In First Out (FIFO) would apply i.e. the Shares which were acquired first would be deemed to have been sold first.

In case of shares held in demat form, buy/sell of shares will be determined based on weekend positions as provided by Depositories/Registrars and Share Transfer Agents, subject to availability of beneficiary positions for the earlier periods.

b. As described above, only Original Shareholders whose Shares (which are determined as forming part of their holdings as on January 15, 2010) are tendered and accepted in the Offer will be eligible for interest under the Offer. Such interest will be payable only on those Shares which are held by the Original Shareholders from January 15, 2010 upto the date of closing of the Offer. Such eligibility for interest will be determined on basis of the Register of Members/Register of Beneficial Owners as maintained by the current Registrars and Share Transfer Agents i.e. Link Intime India Private Limited and as provided by the Depositories i.e. NSDL and CDSL in the following manner:

- List of Members of the Target Company as on January 15, 2010;
- Details of all the transfers/transmissions/deletions/transpositions, for shares held in physical form, that have taken place since January 15, 2010 till date of closing of the Offer;
- Beneficiary position data as downloaded by the Registrar and Share Transfer Agent from time to time since January 15, 2010 till date of closing of the Offer;
- Details of changes, if any, of name of the Original shareholder In the case of shares held in physical form, the endorsement(s) on the face or back of the relevant share certificate(s);
- Register of Members and Register of Beneficial Owners as on closure of the Offer;
- Details of dematerialization and re-materialization requests that have been confirmed to the depositories on the date of closing of the Offer;
- Details of the changes, if any, on account of consolidation of holdings in one or more folios and split of holdings in case of shares held in physical form;

c. Furthermore those shareholders who deem to be eligible for interest should also submit the following documents to enable the Registrar to the Offer to determine their eligibility for interest under the Offer, along with and within the same term of, other documents mentioned in the Letter of Offer including the Form of Acceptance:

- Original Shareholders holding Shares in physical form will be eligible for interest if no transfers have been registered in the "Memorandum of Transfers" in the share certificate submitted in original after January 15, 2010.
- Original Shareholders holding Shares in demat form must submit:
 - Details of folio(s) in which Shares were held in physical form OR a photocopy of share certificate, if available;
 - Transaction/holding statement obtained from Depository Participant (DP) since the date of dematerialization/purchase till the date of submission of the Form of Acceptance along with the delivery instruction for transferring shares to the Escrow Demat Account opened for this Offer.
- Change of Name: Those Original Shareholders, who have changed their names at any time between January 15, 2010 till the date of closing of the Offer, are advised to submit the evidence of change of name, to enable the Registrar to the Offer to determine the eligibility of such shareholders to receive interest.
- Transmission: Those Original Shareholders who have acquired title to the Shares either by transmission, due to death of the sole/any of the joint holders, or through operation of law are advised to submit documentary evidence in support of such transmission including the details of the original holder's name, number of Shares held at the time of transmission, the date of application for transmission, and in case Shares held in physical form, the folio number and in case of beneficial owners, the DP name, DP ID, beneficiary account number, to determine the eligibility of such shareholders to receive interest.
- Transposition: Those Original Shareholders who are joint holders of Shares and have transposed their names i.e. changed the order in which their names are recorded in the share certificates or in the record maintained by the depository are advised to submit documentary evidence in support of such transportation including the details of the original holder's name, number of Shares held at the time of transportation, the date of application for transportation and the folio number to determine the eligibility of such shareholders to receive interest.

In the event the Acquirer do not receive the above mentioned documentation from shareholders who deem to be eligible for interests, Acquirer is entitled to rely on the list of Original Shareholders determined on basis of the register of members/shareholders register/beneficial records as provided by the Depository(s) i.e. NSDL and CDSL and the Registrars and Share Transfer Agents as described above.

Furthermore, the shareholders who are not registered on the register of members/shareholders register/beneficial records as provided by the Depository(s) i.e. NSDL and CDSL and the Registrars and Share Transfer Agents (Unregistered Shareholders) and held shares in physical form who deem to be eligible for interests, are required to provide the above mentioned documentation in order to be eligible for interests, failing to provide such documentation, they will not be considered Original Shareholders for the purpose of the Offer.

Original Shareholders of the Target Company, who intend to avail interest amounts payable under the Offer, should tender their Shares, along with the relevant documents mentioned above, on or before the date of Closing of the Offer.

d. The Acquirer has appointed M/s. R. D. Sarfare & Co., Chartered Accountants having their office at 305, 3rd Floor, D/8, Shan Bldg., Sion (East), Mumbai - 400 037 to review the process of determining the eligibility of shareholders as per the methodology outlined above.

3. The total fund requirement for the Offer (Maximum Consideration), assuming the full acceptance of the Offer i.e. 7,48,200 at ₹ 24/- per share, would be ₹ 1,79,56,800/- (Indian Rupees One Crore Seventy Nine Lakhs Fifty Six Thousand Eight Hundred only). The Acquirer has already, at the time of Public Announcement, deposited an amount of ₹ 88,00,000/- (Rupees Eighty Eight Lakhs only), in cash, being more than 25% of the Maximum Consideration, in the Escrow Account opened with HDFC Bank Limited.

4. The Schedule of activities pertaining to the Offer is as under:

Activities	Original Date & Day	Revised Date & Day
Date of Publication of Public Announcement	June 26, 2015 (Friday)	June 26, 2015 (Friday)
Last Date for a Competitive Bid, if any	July 17, 2015 (Friday)	July 17, 2015 (Friday)
Specified Date*	July 24, 2015 (Friday)	July 24, 2015 (Friday)
Date of Publication of Corrigendum to Public Announcement	-	December 03, 2015 (Thursday)
Date by which the Letter of Offer to be dispatched to the shareholders	August 05, 2015 (Wednesday)	December 04, 2015 (Friday)
Date of Opening of the Offer	August 12, 2015 (Wednesday)	December 11, 2015 (Thursday)
Last date for revising the Offer Price/Number of Shares	August 20, 2015 (Thursday)	December 17, 2015 (Thursday)
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	August 26, 2015 (Wednesday)	December 23, 2015 (Wednesday)
Date of Closing of the Offer	August 31, 2015 (Monday)	December 30, 2015 (Wednesday)
Date by which acceptance/rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted Shares/Share Certificate(s) will be credited/dispatched	September 15, 2015 (Tuesday)	January 14, 2016 (Thursday)

*Specified 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.

This Announcement should be read in conjunction with the PA and the LOO. The terms not defined herein will have the same meaning as defined in PA and the LOO.

The Acquirer accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997.

A copy of the 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 Acquirer.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai - 400 021.
Tel.: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini/Mr. Mihir Mehta