CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF DURGESH MERCHANTS LIMITED

Registered Office: D-220, Basement, Defence Colony, New Delhi- 110024

OPEN OFFER FOR ACQUISITION OF 694200 EQUITY SHARES FROM THE SHAREHOLDERS OF DURGESH MERCHANTS LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "DML") BY MR. KAMAL AHUJA (HEREINAFTER REFERRED TO AS "THE ACQUIRER") ("OFFER")

This Corrigendum **("Corrigendum")** to the Detailed Public Statement dated March 29, 2015 published on March 30, 2015 **("DPS")** is being issued by Sobhagya Capital Options Limited, the Manager to the Offer **("Manager to the Offer"/ "Manager"),** on behalf of the Acquirer, in respect of Open Offer for acquisition of 694200 Equity Shares from the shareholders of Durgesh Merchants Limited (hereinafter referred to as **"Target"** or **"Target Company"** or **"DML")** pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any **("SEBI (SAST) Regulations"/ "Regulations")** to amend and supplement the DPS. This Corrigendum is in continuation of and should be read in conjunction with the Public Announcement issued on March 23, 2015 **("PA")** and the DPS dated March 30, 2015, unless otherwise specified. The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1. Pursuant to the SEBI observation letter no. CFD/DCR-1/24343/15 dated August 27, 2015 , references to the Regulation 3(1) of the SEBI (SAST) Regulations as one of the triggering of the offer has been inserted in the offer letter as: This Offer is being made by the Acquirer pursuant to regulation 3(1) along with regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").
2. The revised schedule of activities pertaining to the Offer is set forth below:

Nature of Activity	Original Time Schedule Day and Date	Revised Time Schedule Day and Date
Date of the Public Announcement	Monday, March 23, 2015	Monday, March 23, 2015
Last Date of publication of the Detailed Public Statement	Monday, March 30, 2015	Monday, March 30, 2015
Last Date of filing of Draft Letter of Offer with SEBI	Wednesday, April 08, 2015	Wednesday, April 08, 2015
Last date for a Competing Offer	Thursday, April 23, 2015	Thursday, April 23, 2015
Identified Date*	Thursday May 07, 2015	Tuesday, Jan 03, 2017
Last Date by which Letter of Offer will be dispatched to the Shareholders	Thursday, May 14, 2015	Tuesday, Jan 10, 2017
Last date for revising the Offer Price/ Offer Size	Friday, May 15, 2015	Thursday, Jan 12, 2017
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Tuesday, May 19, 2015	Friday, January 13, 2017
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Wednesday, May 20, 2015	Monday, January 16, 2017
Date of commencement of tendering period (Offer Opening Date)	Thursday, May 21, 2015	Tuesday, Jan 17, 2017
Date of expiry of tendering period (Offer Closing Date)	Wednesday, June 03, 2015	Wednesday, Feb 1, 2017
Date by which all requirements including payment of consideration would be completed	Wednesday, June 17, 2015	Wednesday, Feb 15, 2017

**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 Seller) are eligible to participate in the Offer any time before the closure of the Offer.*

3. In terms of regulation 32 (h) of SEBI SAST Regulations and the SEBI Letter CFD/DCR-1/24919/2015 dated September 02, 2015, interest at the rate of 10% Per Annum, i.e. Rs.1.66 per share to be paid to the eligible public shareholders of DML whose shares were accepted pursuant to the Offer, for delay of 607 days in the offer schedule.
4. The key financial statements have been updated till September 30th , 2016 and the same are being available for inspection in the registered office of the target Company and the Manager to the offer (during office hours only).
5. The Registered office of the Target Company has been shifted from Flat No. 8/33, III Floor, Satbhrava School Marg, W.E.A, Karol Bagh, New Delhi- 110005 to D-220, Basement, Defence Colony, New Delhi- 110024 w.e.f. October 14, 2015.
6. The Designation of Mr. Kamal Ahuja (DIN: 00005195) has been changed from Managing Director to the Director of the Target Company on October 14, 2015. Further, Mr. Kamal Ahuja (DIN: 00005195) has resigned from the post of Directorship of the Target Company on March 07, 2016 Also, the designation of Ms. Supriya Sinha (DIN: 07118175), has been changed from Additional Director to Independent Director on March 31, 2015 and she has resigned from the post of Independent Director of the Company on October 09, 2016.
7. Target Company has appointed Mr. K.K Gupta (Membership No. 87891), Partner of M/s Krishan Rakesh & Co, Chartered Accountants (Firm Registration no.: 009088N), having office at 143, Kohat Enclave, Second floor, Pitampura, Delhi- 110034, Ph: 011-45152170, email id: kkgupta@krco.in; as the Statutory Auditor of the Company w.e.f. September 14, 2016.
8. Target Company has appointed Mr. Yash Malhotra (DIN: 07596446) as Additional Director on January 02, 2017
9. In terms of Regulation 25(3), Acquirer accepts that the contents of the public announcement, the detailed public statement, the letter of offer and the post – offer advertisement are true, fair and adequate in all material aspects and not misleading in any material particular and are based on reliable sources and states the sources wherever necessary.
10. In terms of Regulation 18(11) of SEBI (SAST) Regulations, 2011 Acquirer will make payment to the eligible shareholders with interest.
11. In terms of Regulation 27(6) of SEBI (SAST) Regulations, 2011 the Manager to the Offer shall not deal on his own account in the shares of the Target Company during the Offer Period.
12. Certificate issued by Mr. S.A Singh (Membership No. 88577) Proprietor of M/s Shivesh & Co., Chartered Accountants, having office at C-55, Sector-56, Noida, UP-201301, Mobile No.: +91-9810248683, Email Id: shiveshas@yahoo.com, has certified, vide certificate dated November 15, 2016 the Fair Value of Equity Shares of the Target Company. This Pricing Certificate is available for inspection (During office Hours Only).
13. On 30 th December 2016, Target Company has received the approval of the Reserve Bank of India (RBI) under Non-Banking Financial Companies (Approval of Acquisition or Transfer of Control) Directions, 2014 issued under master Circular No. DNBS (PD) CC No. 397/03.02.001/2014-15 dated July 01, 2014.

OTHER INFORMATION:

1. References to various dates as mentioned in PA/DPS/DLOO should be read as per revised activity schedule as mentioned above.
2. Subject to statutory approvals, the Open Offer shall continue and shall be completed as per the schedule set out above and updated in the LOF sent to shareholders of the Target Company.
3. All other terms and conditions of the Offer in the DPS remain unchanged.
4. The Acquirer accepts full responsibility for the information contained in this Corrigendum and also for the fulfilment of their obligations laid down in the Regulations.
5. A copy of this Corrigendum will be available at SEBI website at http://www.sebi.gov.in.
6. Capitalized terms used but not defined in this Corrigendum shall have the same meaning as assigned to such terms in the DPS.

For further details, please refer to the Letter of Offer issued by the Acquirer.

Issued by Manager to the Offer

SOBHAGYA
CAPITAL OPTIONS LTD.

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Website: www.sobhagyacapital.com
Contact Person: Mr Suraj Jha & Ms Prapti Abbey

For and on behalf of the Acquirer
Sd/-
(Kamal Ahuja)
Place : New Delhi
Date : 04.01.2017

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