

**GOYAL ACHAL SAMPATTI VIKAS AND NIYOJAN NIGAM LIMITED**

Regd. Off.: 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001.

Tel: 011-43571040; Fax: 011-43571047

In compliance with Regulation 3(1) and Regulation 4 of the SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Corrigendum to the Detailed Public Announcement ('Corrigendum') is being issued by Quintessence Enterprises Private Limited ('Manager to the Offer' or 'QEPL'), for and on behalf of Donjon Financial Services Private Limited (herein after referred to as 'Acquirer') pursuant to and in compliance with Regulation 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ('Regulations'). This Corrigendum should be read in continuation of and in conjunction with the Detailed Public Statement ('DPS') published on Tuesday, November 05, 2013.

Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the DPS, unless otherwise specified.

The Shareholders of Goyal Achal Sampatti Vikas and Niyojan Nigam Limited ('GASVNNL') are requested to note the developments/amendments with respect to and in connection with the DPS, published on November 05, 2013, which are as under:

**A. Change in Offer Price:**

There has been an upward revision in the Offer Price from ₹ 5.50 per equity share to ₹ 8.06 per equity share. The revision in the Offer Price was pursuant to violation of Regulation 11(1) of SEBI (SAST) Regulations, 1997 in the year 2004 by the promoters of GASVNNL for not making an open offer due to increase in the percentage of 'Promoters' Shareholding on account of forfeiture of shares by non-promoter shareholders. The Fair Value per Equity Share of GASVNNL, as on March 31, 2004 works out to ₹ 4.16 per equity share as per the Valuation Report dated January 08, 2014 issued by M/s. RMA & Associates, Chartered Accountants, Delhi. To this fair value, an interest @ 10% per annum till the date of Public Announcement ('PA') i.e. ₹ 3.90 (Rupees three and ninety paise only) per share is added and accordingly the offer price of ₹ 8.06 per share is derived.

**B. Pursuant to increase in Offer Price:**

- (i.) The total requirement of funds for this Offer on the basis of increase in the Offer Price (assuming full acceptance) would be ₹ 1,24,36,580/- (Rupees One Crore Twenty Four Lacs Thirty Six Thousand Five Hundred and Eighty only).
- (ii.) The Acquirer had earlier deposited an amount of ₹ 34,00,000/- (Rupees Thirty Four Lacs only), in cash, which now constitutes 27% of the Maximum Consideration payable under the Offer.
- (iii.) The Acquirer has entered into Inter Corporate Deposit Agreements with B. G. Jain Investments Private Limited, on October 30, 2013, for an amount of ₹ 75,00,000/- and a supplementary agreement for an amount of ₹ 50,00,000 entered on January 02, 2014 in lieu of the revision in the Offer Price to meet the Open Offer obligations. Mr. Virendra Bapna, Proprietor of M/s V S Bapna & Associates (Membership No. 405027), Chartered Accountants, (FRN: 131079W), vide certificate dated January 16, 2014 has confirmed that sufficient resources are available with the Acquirer for fulfilling the obligations under this 'Offer' in full.

**C. Change in the schedule of activities pertaining to the offer:**

Nature of Activity	Original Day & Date	Revised Day & Date
Date of the PA	Monday, October 28, 2013	Monday, October 28, 2013
Date of publishing the Detailed Public Statement	Tuesday, November 05, 2013	Tuesday, November 05, 2013
Last date for filing of Draft Letter of Offer with SEBI	Tuesday, November 12, 2013	Tuesday, November 12, 2013
Last date of a competing offer	Tuesday, November 26, 2013	Tuesday, November 26, 2013
Identified Date*	Friday, December 06, 2013	Friday, January 31, 2014
Latest date by which SEBI's observations will be received	Wednesday, December 04, 2013	Wednesday, January 29, 2014
Last date by which the Letter of Offer will be dispatched to the Shareholders' (except the Sellers) as on the identified date	Friday, December 13, 2013	Friday, February 07, 2014
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Wednesday, December 18, 2013	Wednesday, February 12, 2014
Date of public announcement for Opening the Offer	Thursday, December 19, 2013	Thursday, February 13, 2014
Date of Commencement of the Tendering Period (Offer opening date)	Friday, December 20, 2013	Friday, February 14, 2014
Date of Closing of the Tendering Period (Offer closing date)	Friday, January 03, 2014	Monday, March 03, 2014
Last date for communicating rejection/acceptance and payment for consideration for accepted equity shares or equity share certificate/demat delivery instruction for rejected equity shares will be dispatched/issued	Friday, January 17, 2014	Tuesday, March 18, 2014

\* Date falling on the 10<sup>th</sup> working day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.

The above changes wherever appeared in DPS dated November 05, 2013 shall be read accordingly.

The changes made at 'A' wherever appeared in Public Announcement ('PA') dated October 28, 2013 shall be read accordingly.

The Acquirer and Directors of Acquirer shall accept full responsibility for the information contained in the Corrigendum to the DPS and also for the obligations laid down in the Regulations, as amended.

A Copy of this Corrigendum will be available at SEBI website, [www.sebi.gov.in](http://www.sebi.gov.in)

**For and on behalf of Donjon Financial Services Private Limited (the Acquirer):**

**ISSUED BY MANAGER TO THE OFFER**

**Quintessence Enterprises Private Limited**

8-2-603/B/33/A/9, B-201, Zahera Nagar, Road No. 10,  
Banjara Hills, Hyderabad - 500034

Tel. No.: +91-040-65528262

E-mail: [quintessence@qeplindia.com](mailto:quintessence@qeplindia.com)

Contact Person: Ms. Lavanya Chandra



Place : Mumbai

Date : February 06, 2014