

Ref: CMG/MJ/TWO/2015-16/73

December 09, 2015

To,

1. **BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
2. **National Stock Exchange of India Ltd.,**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
3. **The Calcutta Stock Exchange Limited**
7, Lyons Range, Kolkata 700001

Sub.: Open offer by Standard Greases and Specialities Private Limited ("Acquirer"), along with (i) Janus Consolidated Finance Private Limited ("PAC 1"), (ii) Alpha TC Holdings Pte Ltd. ("PAC 2"), and (iii) Tata Capital Growth Fund I ("PAC 3") (collectively, being the persons acting in concert ("PAC")) to the Shareholders of Tide Water Oil Company (India) Limited ("Target Company") for acquisition of up to 2,26,512 equity shares ("Offer Shares"), representing 26% of the voting share capital of the Target Company ("Open Offer") pursuant to the provisions of Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"), read with Regulation 31A(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This has a reference to the Public Announcement dated September 22, 2015, Detailed Public Statement dated September 30, 2015 and the Letter of Offer dated December 03, 2015 filed with your office with respect to the subject Open Offer.

As per the provisions of Regulation 18(4) of the SEBI (SAST) Regulations, the Acquirer has decided to revise the offer price from Rs. 16,632/- per Offer Share ("Offer Price") to Rs. 17,505/- per Offer Share ("Revised Offer Price"). Thus, the Revised Offer Price of Rs. 17,505/- will be paid to the shareholders who validly tender their shares in the Open Offer and whose shares are accepted in the Open Offer. The revised offer size now stands at Rs. 3,96,50,92,560 from Rs. 3,76,73,47,584.

In compliance with Regulation 17(2) of SEBI (SAST) Regulations, the Acquirer has made an additional cash deposit in the Cash Escrow Account maintained with the Escrow Bank (Kotak Mahindra Bank) such that the aggregate amount deposited is more than 25% of the Revised Offer Size.

Registered Office: 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005. Tel: 22178300, Fax: 22188332

Email:corporate.office@sbicaps.com Web: www.sbicaps.com CIN: U99999MH1986PLC040298

A Subsidiary of State Bank of India

The Corrigendum for the price revision will be published on December 10, 2015 in Financial Express, being an English national daily (all editions), Jansatta, being a Hindi national daily (all editions), Navashakti, being a Marathi daily (Mumbai edition) and Kalantar Patrika, being a Bengali daily (Kolkata edition), where Detailed Public Statement was published.

Should you require any further information, please contact the following persons:

Contact Person	Telephone	Email
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Ms. Kavita Tanwani	022 22178509	kavita.tanwani@sbicaps.com

Thanking you

Yours truly,

For SBI Capital Markets Limited



Name: Sunita Kumari

Designation: Vice President