**PUBLIC ANNOUNCEMENT**
**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF FEDERAL-MOGUL GOETZE (INDIA) LIMITED UNDER REGULATIONS 3, 4 READ WITH REGULATIONS 5(1), 13(2)(e) AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO**

**Open offer ("Offer" / "Open Offer") for acquisition of up to 13,916,676 (Thirteen Million Nine Hundred and Sixteen Thousand Six Hundred and Seventy Six) fully paid-up equity shares of face value of Rs. 10 (Rupees Ten only) each, representing approximately 25.02% of the fully diluted voting equity share capital of Federal-Mogul Goetze (India) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase - I, New Delhi – 110020 ("Target Company") on a fully diluted basis, as of the 10th (tenth) working day from the closure of the tendering period, from all the public shareholders of the Target Company by Tenneco Inc. ("Acquirer").**

This public announcement ("**Public Announcement**" or "**PA**") is being issued by CKP Financial Services Private Limited, the manager to the Offer (the "**Manager**"), for and on behalf of the Acquirer, to the public shareholders pursuant to and in compliance with Regulations 3, 4, read with Regulations 5(1), 13(2)(e) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "**SEBI (SAST) Regulations**").

## 1. Offer Details

1.1. **Size:** Up to 13,916,676 (Thirteen Million Nine Hundred Sixteen Thousand Six Hundred and Seventy-Six Only) fully paid up equity shares of face value of Rs. 10/- (Rupees Ten only) each, representing approximately 25.02% of the fully diluted voting equity share capital of the Target Company ("**Offer Shares**"), on a fully diluted basis, as of the 10th (tenth) working day from the closure of the tendering period ("**Voting Share Capital**"), subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement ("**DPS**") and the letter of offer ("**LoF**") proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations.

1.2. **Price / Consideration:** The Offer is made at a price of Rs. 400 (Rupees Four Hundred only) per Offer Share (the "**Offer Price**"). If the Acquirer proceeds with the Offer, interest computed at the rate of ten per cent per annum on the Offer Price, calculated from the Announcement Date (as defined below) and up to the date of the DPS, will be paid together with the Offer Price in accordance with Regulation 8(12) of the SEBI (SAST) Regulations. The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. Accordingly, the Initial Offer Price has been determined in accordance with the provisions of Regulation 8(4) of the SEBI (SAST) Regulations.

The **DPS** to be issued under the SEBI (SAST) Regulations shall be published no later than within 5 working days after the completion of the Transaction (as defined below) in accordance with the terms of the relevant agreements for the Transaction pursuant to proviso to Regulation 13(4) of the SEBI (SAST) Regulations.

1.3. **Mode of Payment (cash/ security):** The Offer Price would be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4. **Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):** This is a triggered offer. This Offer is a mandatory offer made in compliance with Regulation 3, Regulation 4 read with Regulation 5(1) of the SEBI (SAST) Regulations, pursuant to the indirect acquisition of equity shares, voting rights of and control over the Target Company (in the manner described under paragraph 2 below). The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met and hence the proposed acquisition of the Target Company by the Acquirer as part of the Underlying Transaction will not constitute a "deemed direct acquisition" under the SEBI (SAST) Regulations. This Offer is not subject to any minimum level of acceptance.

## 2. Transaction which has triggered the open offer obligations (Underlying Transaction)

2.1 On April 10, 2018 ("**Announcement Date**"), the Acquirer announced that it had entered into a definitive agreement dated as of April 10, 2018 with Icahn Enterprises L.P. ("**IEP**"), American Entertainment Properties Corp. ("**Seller**") and Federal-Mogul LLC ("**Federal-Mogul**") to acquire the ownership of Federal-Mogul. Under the terms of the agreement, the Seller agreed to exchange with the Acquirer its 100% equity interest in Federal-Mogul for $800 million in cash, 5.7 million shares of Tenneco Class A common stock (representing a 9.9% voting interest), 23.8 million shares of Non-Voting Class B common stock and assumption of debt. Under the agreement, Acquirer can reduce the number of shares of Class B Non-Voting common stock by up to 7.3 million shares and increase the cash consideration proportionately at the closing (the "**Transaction**").

2.2 Federal-Mogul Holdings Limited holds 60.05% and Federal-Mogul Vermogensverwaltungs GMBH holds 14.93% of the Voting Share Capital of the Target Company and both are also the existing promoters of the Target Company. 100.00% of the paid-up equity share capital of Federal-Mogul Holdings Limited and Federal-Mogul Vermogensverwaltungs GMBH are indirectly held through a chain of subsidiaries by Federal-Mogul. Federal Mogul in turn is 100% owned by the Seller. The Seller is 100% owned by IEP.

2.3 **Details of Underlying Transaction**

| **Type of Transaction (Direct/Indirect)** | **Mode of Transaction (Agreement/Allotment/Market Purchase)** | **Shares/ Voting rights acquired/ proposed to be acquired** | | **Total Consideration for shares/ Voting Rights acquired (INR in Crores)** | **Mode payment (Cash/ securities)** | **Regulation which has triggered** |
|---|---|---|---|---|---|---|
| | | **Number** | **% vis-à-vis total equity/ voting capital** | | | |
| Indirect Acquisition | Please refer to paragraphs 2.1 and 2.2 above | Pursuant to the Transaction, Federal-Mogul's interest and indirect voting rights in the Target Company would be acquired by the Acquirer by virtue of acquisition of Federal-Mogul, thereby resulting in an indirect change in control of the Target Company. The indirect shareholding of the Acquirer in the Target Company post the Transaction would be 41,715,454 equity shares of the Target Company representing 74.98% of the voting share capital of the Target Company | The indirect shareholding of the Acquirer in the Target Company post the Transaction would be 41,715,454 equity shares of the Target Company representing 74.98% of the voting share capital of the Target Company. | Not applicable as this is an indirect acquisition and as of such date, there is no separate value allocated with respect to the Target Company. | Not applicable as it is an indirect acquisition | Regulation 3, Regulation 4 read with Regulation 5(1) of SEBI (SAST) Regulations. |

3. **Acquirer and PAC**

| Details | Acquirer | PAC | Total |
|---|---|---|---|
| Name of Acquirer | Tenneco Inc | N.A. | N.A. |
| Address | 500 North Field Drive<br>Lake Forest, IL 60045<br>United States | N.A. | N.A. |
| Names(s) of person in control/ promoters of Acquirer where Acquirer is company | The Acquirer is a publicly traded corporation in the United States of America | N.A. | N.A. |
| Name of the group, if any, to which the Acquirer belongs | Tenneco Group | N.A. | N.A. |
| Pre-transaction shareholding<br>Number of equity shares in the Target Company<br>% of the Voting Share Capital | Nil | N.A. | Nil. |
| Proposed shareholding after the acquisition of shares (including the shares due to which the Open Offer got triggered) | Following the completion of the Transaction, the Acquirer will indirectly hold 41,715,454 Equity Shares, representing 74.98% of the fully paid-up equity share capital of the Target Company | N.A. | The Acquirer will indirectly hold 41,715,454 Equity Shares, representing 74.98% of the fully paid-up equity share capital of the Target Company following the completion of the Transaction |
| Any other interest in the Target Company | None | N.A. | N.A. |

4. **Details of the selling shareholders, if applicable** – Not applicable, as the Offer is being made on account of the Transaction resulting in an indirect acquisition of control over the Target Company by the Acquirer and not as a result of any direct acquisition by the Acquirer of equity shares, voting rights in or control over the Target Company.

5. **Target Company**

**Name:** Federal-Mogul Goetze (India) Limited

**Registered Office:** DLF Prime Towers, 10 Ground Floor,
F 79 & 80, Okhla Phase – I,
New Delhi 110020

**Exchanges where listed:** Equity shares of the Target Company are listed on BSE Limited and NSE Limited. Scrip code (BSE): 505744, Scrip ID(BSE): FMGOETZE, Symbol (NSE): FMGOETZE

6. **Other Details**

6.1 The DPS pursuant to this Public Announcement which carries all such other information of the Offer including the detailed information of the Offer Price, detailed information on the Acquirer, detailed information on the Target Company, reasons and background for the Offer, statutory approvals for the Offer, details of financial arrangement, other terms of the Offer, conditions to the Offer, etc. shall be published no later than five (5) working days from the date of completion of the Transaction in terms of the SEBI(SAST) Regulations.

6.2 The Acquirer undertakes that it is aware of and will comply with its obligations prescribed under the SEBI (SAST) Regulations and that the Acquirer has adequate financial resources to meet its obligations under the Offer per the terms of the SEBI (SAST) Regulations.

6.3 In accordance with the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, the Offer to the Public Shareholders of the Target Company is subject to the completion of the Transaction. It is clarified that, in the event the Acquirer is unable to exercise or direct the exercise of voting rights in, or control over the Target Company on account of the Transaction having failed, the Acquirer shall not proceed with this Offer. The completion of the Transaction is subject to certain conditions including without limitation legal and statutory approvals including but not limited to approval from the Competition Commission of India which will be set out in the DPS and letter of offer for this Offer.

6.4 The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.

6.5 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.6 As per Regulation 13(2)(e) of the SEBI (SAST) Regulations, this Public Announcement is being made within four working days of the Announcement Date.

6.7 All information in relation to the Target Company contained in the Public Announcement is based on publicly available information.

**Issued by the Manager to the Offer**




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SEBI Registration Number: INM000012449

**On behalf of the Acquirer**

**Tenneco Inc.**
**Place: United States**
**Date: April 16, 2018**