**SECOND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT DATED AND PUBLISHED ON OCTOBER 9, 2018.**
**FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS OF**

# FEDERAL-MOGUL GOETZE (INDIA) LIMITED

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Open offer ("**Offer**") for acquisition of up to 1,39,16,676 (One Crore Thirty Nine Lakhs Sixteen Thousand Six hundred and Seventy six) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten) each ("**Equity Share**"), representing up to 25.02% of the total equity share capital of Federal-Mogul Goetze (India) Limited ("**Target Company**") on a fully diluted basis, from the eligible equity shareholders ("**Eligible Shareholders**"), by Tenneco Inc. ("**Acquirer**") together with Icahn Enterprises LP ("**IEP**" or "**PAC 1**"), American Entertainment Properties Corp. ("**AEP**" or "**PAC 2**") and IEH FMGI Holdings LLC ("**IEH**" or "**PAC 3**") (collectively known as "**PACs**").

This second corrigendum ("**Corrigendum 2**") to the Detailed Public Statement ("**DPS**") is being issued by CKP Financial Services Private Limited, the manager to the offer ("**Manager to the Offer**"), for and on behalf of the Acquirer and PACs. This Corrigendum is in continuation of and should be read in conjunction with the offer public announcement dated April 16, 2018 ("**PA**") in relation to this Offer filed by the Acquirer, DPS published and dated October 9, 2018, Draft Letter of Offer dated October 16, 2018 ("**DLoF**") and Corrigendum 1 to the DPS ("**Corrigendum 1**") dated June 29, 2019. Capitalized terms not defined herein shall have the meaning assigned to them in the PA, the DPS, the DLoF and Corrigendum 1, as the case may be.

The Offer is being made under Regulation 3(1), Regulation 4 read with Regulation 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"), in light of the indirect acquisition of voting rights in and control by the Acquirer (a New York Stock Exchange listed entity) over the Target Company in terms of the definitive agreement dated April 10, 2018 between the Acquirer, IEP, AEP and Federal-Mogul LLC ("**Federal-Mogul**") to acquire the ownership of Federal-Mogul.

The Acquirer has come to an agreement with IEP and AEP on March 28, 2019, whereby IEP and AEP, through its wholly owned subsidiary IEH, will acquire the shares of the Target Company tendered in the Offer. Such acquisition of shares will be undertaken directly through IEH, a wholly-owned subsidiary of AEP, as the person acting in concert with the Acquirer.

**THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE OFFER:**

**Sub-point 1 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

The Acquirer is a publicly traded corporation in the United States of America and was incorporated on August 26, 1996 under the name of New Tenneco Inc. On December 11, 1996 it changed its name to Tenneco Inc. The registered office/headquarters of the Acquirer is located at 3411 Silverside Road, Tatnall Building #104, Wilmington, DE 19810/500 North Field Drive, Lake Forest, IL 60045, United States of America. Its telephone number is +001 847 482 5000 and fax number is +001 847 482 5940.

**Sub-point 2 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

Headquartered at Lake Forest, Illinois, Acquirer is one of the world's leading designers, manufacturers and marketers of Aftermarket, Ride Performance, Clean Air and Powertrain products and technology solutions for diversified markets, including light vehicle, commercial truck, off-highway equipment and the aftermarket, with 2018 pro forma revenues of US$ 17.8 billion and approximately 81,000 employees worldwide. On October 1, 2018, Acquirer completed the acquisition of Federal-Mogul LLC ("**Federal-Mogul**"), a leading global supplier to original equipment manufacturers and the aftermarket. 100% of the equity of Federal-Mogul was acquired by Acquirer and Federal-Mogul was merged with and into Acquirer, with Acquirer continuing as the surviving company. The Acquirer conducts operations in more than 100 facilities across 5 (five) Continents.

**Sub-point 4 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

The top five shareholders forming part of the shareholding pattern of the Acquirer as on June 30, 2019, based on information provided by National Association of Securities Dealers Automated Quotations System ("**NASDAQ**") regarding the ownership of the Acquirer's common stock, is given below-

| Sl. No. | Shareholder | Number of shares held | Percentage |
|---|---|---|---|
| 1. | Icahn Associates Corporation | 5,651,177 | 9.9% |
| 2. | The Vanguard Group, Inc. | 4,839,841 | 8.5% |
| 3. | Fuller & Thaler Asset Management Inc. | 3,875,500 | 6.8% |
| 4. | BlackRock Institutional Trust Company, N.A. | 3,406,038 | 6.0% |
| 5. | Dimensional Fund Advisors, L.P. | 2,598,892 | 4.5% |

**Sub-point 6 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

The Acquirer expects to separate its businesses to form two new, independent companies, an Aftermarket and Ride Performance company as well as a new Powertrain Technology company.

**Sub-point 7 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

On April 10, 2018, the Acquirer announced that it had entered into a definitive agreement dated as of April 10, 2018 ("**Underlying Agreement**") with IEP, AEP and Federal-Mogul to acquire the ownership of Federal-Mogul. The transaction contemplated under the Underlying Agreement has been concluded on October 1, 2018 ("**Primary Transaction**"). The Acquirer has come to an agreement with IEP and AEP on March 28, 2019, whereby IEP and AEP through its wholly owned subsidiary IEH will acquire the shares of the Target Company tendered in the Offer. Such acquisition of shares, will be undertaken directly through IEH, a wholly-owned subsidiary of AEP, as the person acting in concert with the Acquirer.

**Sub-point 13 of Point A1 of Point A of Point I of the DPS shall be read as follows:**

The key financial information of the Acquirer, as derived from its restated audited consolidated financial statements for the financial years ended December 31, 2016, December 31, 2017 and December 31, 2018 audited by the independent auditor of the Acquirer and its unaudited consolidated financial statements for the 6-month period ended June 30, 2019 which have been subject to limited review by the independent auditor of the Acquirer is set out here below. The said financials have been prepared in accordance with US Generally Accepted Accounting Principles:

| Particulars | For the 12-month period ending December 31 | | | | | | For 6-month Period | |
|---|---|---|---|---|---|---|---|---|
| | 2016 | | 2017 | | 2018 | | Period ending June 30, 2019 | |
| | INR | US$ | INR | US$ | INR | US$ | INR | US$ |
| Total Revenue | 6,12,071 | 8,597 | 6,60,271 | 9,274 | 8,37,477 | 11,763 | 6,39,909 | 8,988 |
| Net Income | 29,546 | 415 | 18,867 | 265 | 7,903 | 111 | (4,272) | (60) |
| Basic Earnings Per Share (EPS) | 441.41 | 6.2 | 266.98 | 3.75 | 66.21 | 0.93 | (80.45) | (1.13) |
| Net Worth/ Shareholder' Fund | 40,795 | 573 | 48,556 | 682 | 1,36,411 | 1,916 | 1,31,285 | 1,844 |

*Notes:*

*a. All US$ amounts except EPS are in millions.*

*b. All INR amounts except EPS are in millions.*

*c. Since the financials of the Acquirer are presented in US$, a translation (convenience translation) of such financials into INR has been adopted. The US$ to INR conversion has been assumed at the reference rate of US$ 1 = INR 71.1959 as on December 24, 2019, (i.e. the last working day prior to the date of the Corrigendum 2 to the DPS) (Source: www.fbil.org.in. Effective July 10, 2018 Financial Benchmarks India Private Limited (FBIL) has assumed the responsibility of computation and dissemination of reference rate for US$/INR and exchange rate of other major currencies from RBI).*

*d. The financial information for the financial years ending December 31, 2018, 2017 and 2016 set forth has been extracted from the audited consolidated financial statements of the Acquirer which have been prepared in accordance with US Generally Accepted Accounting Principles. These financial statements have been audited by PricewaterhouseCoopers LLP, the independent auditor of the Acquirer. Financial information presented above for the period ended June 30, 2019 is derived from the Acquirer's unaudited financial statements for the 6-month period ended June 30, 2019 included as Part I of the Acquirer's Quarterly Report on Form 10-Q filed with the United States Securities and Exchange Commission on August 6, 2019.*

*e. Total Revenue includes net sales and operating revenues.*

*f. Net Income is including income attributable to non-controlling interest.*

*g. Net worth includes common stock and accumulated other comprehensive loss, retained earnings (accumulated deficit), premium on common stock, other capital surplus and non-controlling interest excluding Treasury Shares.*

**Sub-point 5 of Point A2 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

Based on the information contained in PAC 1's Quarterly Report on Form 10-Q for June 30, 2019, filed with the United States Securities and Exchange Commission on August 6, 2019, the equity for limited partners is US$ 6,498 mn and the depository units outstanding as on June 30, 2019 are 201,551,298. The Market Capitalisation of PAC 1 was US$14.9 Billion as at August 6, 2019 based on a share price of $76.05 on August 6, 2019.

**Sub-point 6 of Point A2 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

PAC 1 is a public company whose shares are traded on the NASDAQ. As such, shareholding of PAC 1 changes frequently. The top five shareholders forming part of the shareholding pattern of the PAC 1 as on June 30, 2019, based on the information contained in the filings made with the United States Securities and Exchange Commission as of August 6, 2019, regarding the ownership of the PAC 1's common stock, is given below:

| Sl. No. | Shareholder | Number of shares held | Percentage |
|---|---|---|---|
| 1. | Carl Icahn and his Affiliates | 185,333,620 | 92.0% |
| 2. | Citigroup Inc | 6,415,557 | 3.2% |
| 3. | Horizon Kinetics LLC | 2,836,180 | 1.4% |
| 4. | Morgan Stanley | 275,392 | 0.1% |
| 5. | Geode Capital Management | 138,788 | 0.1% |

**Sub-point 7 of Point A2 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

PAC 1 has not entered into any related party transactions in the course of its business, with the Target Company, according to the unaudited financial statement of the Target Company for the period ended June 30, 2019.

**Sub-point 12 of Point A2 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

The key financial information of PAC 1, as derived from its audited consolidated financial statements for the 12-month period ended December 31, 2016, December 31, 2017 and December 31, 2018 audited by the independent auditor of the Acquirer and its consolidated financial statements for the 6-month period ended June 30, 2019 which have been subject to limited review by the independent auditor of the Acquirer is set out here below. The said financials have been prepared in accordance with US Generally Accepted Accounting Principles.

| Particulars | For the 12-month period ending December 31 | | | | | | For 6-month Period | |
|---|---|---|---|---|---|---|---|---|
| | 2016 | | 2017 | | 2018 | | Period ending June 30, 2019 | |
| | INR | US$ | INR | US$ | INR | US$ | INR | US$ |
| Total Revenue | 5,29,982 | 7,444 | 9,15,081 | 12,853 | 9,64,064 | 13,541 | 287 | 4,027 |
| Net Income | (1,58,055) | (2,220) | 1,84,469 | 2,591 | 1,45,667 | 2,046 | (89,778) | (1,261) |
| Basic Earnings Per Share (EPS) | (574.55) | (8.07) | 1053.70 | 14.80 | 815.91 | 11.46 | (321.09) | (4.51) |
| Net Worth/ Shareholder' Fund | 5,70,778 | 8,017 | 8,09,355 | 11,368 | 9,18,783 | 12,905 | 8,14,908 | 11,446 |

*Notes:*

*a. All US$ amounts except EPS are in millions.*

*b. All INR amounts except EPS are in millions.*

*c. The above figures have been converted into INR using the exchange rate of US$ 1 = INR 71.1959 as on December 24, 2019 one working day before the date of the Corrigendum 2 to DPS. (Source: www.fbil.org.in).*

*d. The financial information for the financial years ending December 31, 2016, December 31, 2017 and December 31, 2018 set forth has been extracted from the audited consolidated financial statements of IEP as at and for the financial years ending December 31 2016, December 31, 2017 and December 31, 2018 and has been prepared in accordance with US Generally Accepted Accounting Principles and as at and for the 6-month period ending June 30, 2019 included as Part I of IEP Quarterly Report on Form 10-Q filed with the United States Securities and Exchange Commission on August 6, 2019.*

*e. These financial statements have been audited by Grant Thornton, the independent auditor of Icahn Enterprises LP and are included as Part I of IEP's Report on Form 10-K filed with the United States Securities and Exchange Commission. Financial information presented above for the 6-month period ended June 30, 2019, is unaudited and has been reviewed by IEP's independent auditor.*

*f. Total Revenue includes net sales, operating revenues and other income*

*g. Net Income is including income attributable to non-controlling interest.*

*h. Net worth includes common stock and accumulated other comprehensive loss, retained earnings (accumulated deficit), premium on common stock, other capital surplus and non-controlling interests.*

**Sub-point 4 of Point A3 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

The total equity of PAC 2 as per the unaudited consolidated financials as at and for the 6-month period ended June 30, 2019 is US$ 10,807 mn and as per the audited consolidated financials as at and for the year ended December 31, 2018 is US$ 11,227 mn.

**Sub-point 5 of Point A3 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

PAC 2 owns 3,075,663 Class B shares of the Acquirer as of the date of Corrigendum 2.

**Sub-point 7 of Point A3 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

PAC 2 has not entered into any related party transactions in the course of its business, with the Target Company, according to the unaudited financial statements of the Target Company for the period ended June 30, 2019

**Sub-point 12 of Point A3 of Point A of Point I of the Corrigendum to the DPS shall be read as follows:**

The key financial information of PAC 2, as derived from its audited consolidated financial statements for the 12-month period ending December 31, 2016, December 31, 2017 and December 31, 2018 audited by the independent auditor and the limited review financial statements for the Six month period ended June 30, 2019 reviewed by the independent auditor of PAC 2 is set out here below:

| Particulars | For the 12-month period ending December 31 | | | | | | For 6-month Period | |
|---|---|---|---|---|---|---|---|---|
| | 2016 | | 2017 | | 2018 | | Period ending June 30, 2019 | |
| | INR | US$ | INR | US$ | INR | US$ | INR | US$ |
| Total Revenue | 12,07,055 | 16,954 | 14,90,415 | 20,934 | 9,15,508 | 12,859 | 3,30,135 | 4,637 |
| Net Income | (50,834) | (714) | 1,94,721 | 2,735 | 1,60,832 | 2,259 | (11,107) | (156) |
| Basic Earnings Per Share (EPS) | N.A | N.A. | N.A | N.A | N.A | N.A | N.A | N.A |
| Net Worth/ Shareholder' Fund | 5,04,138 | 7,081 | 6,86,898 | 9,648 | 7,99,316 | 11,227 | 7,69,414 | 10,807 |

*Notes:*

*a. All US$ amounts except EPS are in millions.*

*b. All INR amounts except EPS are in millions.*

*c. The financial information for the financial years ending December 31, 2016, 2017 and 2018 set forth has been extracted from the audited consolidated financial statements of AEP as at and for the financial years ending December 31 2016, December 31, 2017 and December 31, 2018 which have been prepared in accordance with US Generally Accepted Accounting Principles and as at and for the Six month period ending June 30, 2019 is prepared as per US Generally Accepted Accounting Principles.*

*d. These financial statements have been audited by Grant Thornton, the independent auditor of AEP. Financial information presented above for the period ended June 30, 2019, is unaudited and has been reviewed by AEP's independent auditor.*

*e. The above figures have been converted into INR using the exchange rate of US$ 1 = INR 71.1959 as on December 24, 2019 one working day before the date of dispatch of this Corrigendum 2 to the DPS. (Source: www.fbil.org.in).*

*f. Total Revenue includes net sales, operating revenues and other income.*

*g. Net Income is including income attributable to non-controlling interest.*

*h. Net worth includes common stock and accumulated other comprehensive loss, retained earnings (accumulated deficit), premium on common stock, other capital surplus and non-controlling interests.*

**Sub-point 6 of Point C of Point I of DPS shall be read as follows:**

*There are no Related Party Transaction with PACs.* The Acquirer has not entered into any related party transactions in the course of its business, with the Target Company, according to the 10 Q filing with the United States Securities and Exchange Commission by the Acquirer for the six month period ended June 30, 2019. Please note that the related party disclosures for the Target Company are prepared pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR**"). Please note this disclosure differs from the disclosure of related party transactions by the Acquirer because the Acquirer is subject to the requirements of the United States Securities and Exchange Commission. The United States Securities and Exchange Commission requires disclosure of related party transactions pursuant to Item 404 of Regulation S-K only if the amount of the transaction exceeds $120,000.

**Sub-point 7 of Point C of Point I of DPS shall be read as follows:**

Brief audited consolidated financial details of the Target Company for the last 3 (three) financial years (ending March 31) as derived are as set forth below. Also, audited consolidated financial statements as at and for the 12-month period ending March 31, 2017, March 31, 2018 and March 31, 2019 and limited review unaudited consolidated financial information for the 6-month period ended September 30, 2019 are prepared in accordance with Indian Accounting Standards are as follows:

***(Amount INR In million, unless stated otherwise)***

| Particulars | FY 2017 | FY 2018 | FY 2019 | 6-month ending September 30, 2019 |
|---|---|---|---|---|
| | INR | INR | INR | |
| Total Revenue | 14,284.00 | 13,713.61 | 13,560.75 | 5,800.47 |
| Net Income | 837.41 | 961.92 | 954.98 | 258.70 |
| Basic Earnings Per Share (EPS) | 15.05 | 17.29 | 17.17 | 3.98 |
| Net Worth/ Shareholder' Fund | 6,671.31 | 7,628.73 | 8,579.05 | 8,793.31 |

*Notes:*

*a. All amounts are in INR in million, except per share data.*

*b. Audited consolidated financial statements for the 12-month period ending March 31, 2017, March 31, 2018, March 31, 2019 and as at and for the 6-month period ending September 30, 2019 are prepared as per Indian Accounting Standards (Ind AS).*

*c. Total revenue includes revenue from operations and other income.*

*d. Net Income does not contain other comprehensive income.*

*e. Net worth includes share capital/equity share capital, reserves amd surplus/other equity and minority/ non-controlling interest.*

*(Source: Target Company Annual Reports are available on BSE website for year ending on March 31, 2017, 2018 and 2019 and also limited review unaudited consolidated financial information for the period ending September 30, 2019).*

**Sub-point 4 of Point D of Point I of DPS shall be read as follows:**

This Offer is to acquire 13,916,676 (One Crore Thirty Nine Lakh Sixteen Thousand Six Hundred and Seventy Six) Equity Shares, representing 25.02% of the voting share capital of the Target Company at a price of INR 667.50/- (Indian Rupees Six Hundred and Sixty Seven and Paise Fifty Only) per Equity Share ("**Enhanced Offer Price**"), which includes an offer price of INR 608.46 (Indian Rupees Six Hundred and Eight and Paise Forty Six Only) per Equity Share ("**Offer Price**") and an enhancement of INR 30.51 (Indian Rupees Thirty and Paise Fifty One Only) per Equity Share i.e. a sum of 10% (ten percent) per annum on the Offer Price for the period between April 10, 2018 (i.e. the date of execution of the Underlying Agreement for the Primary Transaction) and the date of publication of the DPS in terms of Regulation 8(12) of the SEBI (SAST) Regulations. Further, as per the final SEBI observation letter dated July 4, 2019, the applicable tendering period would have been from July 22, 2019 to August 2, 2019 with the last date for payment of consideration being August 20, 2019. Subsequent to the SEBI observation letter dated July 4, 2019, legal remedies were pursued at the Honourable Securities Appellate Tribunal ("**SAT**") and the Honourable Supreme Court, and the final order was pronounced by the Honourable Supreme Court on December 16, 2019, leading to a revision in the tendering period to January 6, 2020 to January 17, 2020 with last date for payment of consideration being January 31, 2020. Accordingly, the additional interest for the period between August 21, 2019 to January 30, 2020 is INR 28.53 (Indian Rupees Twenty Eight and Paise Fifty Three Only) per Equity Share. Thus the Enhanced Offer Price is INR 667.50 (Indian Rupees Six Hundred and Sixty Seven and Paise Fifty Only), payable in cash, in accordance with Regulation 9(1)(a) of SEBI (SAST) Regulations and subject to the terms and conditions set out in the PA, DPS, DLoF and Corrigendum 1.

The Corrigendum 2 to the DPS is being published in the following newspapers:

| Newspaper | Language | Edition |
|---|---|---|
| Business Standard | English | All |
| Business Standard | Hindi | All |
| Jansatta | Hindi (Regional) | Regional |

*The DPS was published in Business Standard English, Business Standard Hindi and Jansatta on October 09, 2018 (The Lucknow and Chandigarh editions of Business Standard English published the DPS on October 10, 2018, due to technical reasons)*

*The Corrigendum 1 to the DPS was published in Business Standard English, Business Standard Hindi and Jansatta on June 29, 2019*

A copy of the PA, DPS and Corrigendum 1 to the DPS are also available on the SEBI website at www.sebi.gov.in

**Paragraph 3 of Sub-point 3 of Point II of DPS shall be read as follows:**

Following the separation of Acquirer, Acquirer's board of directors has selected Brian J. Kesseler to serve as the Chairman and Chief Executive Officer of the Aftermarket and Ride Performance company and Roger J. Wood to serve as Chairman and Chief Executive Officer of the Powertrain Technology company.

**Sub-point 1 of Point III of DPS shall be read as follows:**

The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisitions are as follows:

| Details | Acquirer and PACs | |
|---|---|---|
| | No. of Equity shares held | Percentage (%) |
| Shareholding as on the date of PA | Nil | Nil |
| Equity shares acquired between the PA date and the DPS date | Acquirer acquired indirect control over 41,715,454 equity shares due to acquisition of Federal-Mogul. Federal-Mogul owned Federal-Mogul Holdings Limited and Federal-Mogul Vermogensverwaltungs GMBH through a chain of subsidiaries. Upon completion of the Primary Transaction, 100% of the equity of Federal-Mogul was acquired by Acquirer and Federal-Mogul was merged with and into Acquirer, with Acquirer continuing as the surviving company. Federal-Mogul Holdings Limited holds 60.05% and Federal-Mogul Vermogensverwaltungs GMBH holds 14.93% of the equity voting share capital of the Target Company. | 74.98% |
| Post offer shareholding (On fully diluted basis, as on 10th working day after close of the tendering period) (assuming full acceptance under the offer) | Acquirer's indirect shareholding in the Target Company, will be 41,715,454 equity shares and PAC 3 will directly hold 13,916,676 Equity Shares. Accordingly, the aggregate of equity shares directly and indirectly owned by the Acquirer and PACs would be 55,632,130 equity shares. | 100% |

**Sub-point 3 of Point III of DPS shall be read as follows:**

Assuming full acceptance under the Offer, PAC 3 shall (i) directly own 13,916,676 Equity Shares of the Target Company representing 25.02% of the equity voting share capital of the Target Company; and (ii) Acquirer shall indirectly own 41,715,454 equity shares of the Target Company representing 74.98% of the equity share voting capital of the Target Company through indirect ownership of Federal-Mogul Holdings Limited and Federal-Mogul Vermogensverwaltungs GMBH which in turn hold 60.05% and 14.93% of the equity voting share capital of the Target Company respectively. Therefore, assuming full acceptance of the Offer, the Acquirer and PACs together shall indirectly/directly own 55,632,130 equity shares representing 100% of the equity voting share capital of the Target Company.

**Sub-point 4 of Point IV of DPS shall be read as follows:**

The Offer Price is justified, taking into account the following parameters, as set out under Regulation 8(3), Regulation 8(4) and Regulation 8(12) of the SEBI (SAST) Regulations:

| | | |
|---|---|---|
| a) | Highest negotiated price per Equity Share of the Target Company for any acquisition under an agreement attracting the obligation to make the PA of the Offer | N.A. |
| b) | The volume-weighted average price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with the Acquirer, during the 52 (fifty-two) weeks immediately preceding April 10, 2018 (being the earlier of, the date on which the Primary Transaction is contracted, and the date on which the intention or the decision to enter into the Primary Transaction is announced in the public domain) | N.A. |
| c) | Highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with the Acquirer, during the 26 (twenty-six) weeks immediately preceding April 10, 2018 (being the earlier of, the date on which the Primary Transaction is contracted, and the date on which the intention or the decision to enter into the Primary Transaction is announced in the public domain) | N.A. |
| d) | Highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with the Acquirer, between April 10, 2018 (being the earlier of, the date on which the Primary Transaction is contracted, and the date on which the intention or the decision to enter into the Primary Transaction is announced in the public domain), and the date of the PA. | N.A. |
| e) | Volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding April 10, 2018 (being the earlier of, the date on which the Primary Transaction is contracted, and the date on which the intention or the decision to enter into the Primary Transaction is announced in the public domain), as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided that such Equity Shares are frequently traded | N.A. (as Equity Shares of the Target Company are listed on BSE and NSE and are infrequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations) |
| f) | Fair price of the Equity Shares based on valuation parameters including book value, comparable trading companies and other such parameters as are customary for valuation of shares of such companies under Regulation 8(4) of the SEBI (SAST) Regulations*<br>*(Source: Valuation Report dated April 03, 2019 provided by Haribhakti & Co. LLP, Chartered Accountants.)*<br>*Haribhakti & Co. LLP, Chartered Accountants, were appointed by SEBI as an independent valuer pursuant to Regulation 8(16) of the SEBI (SAST) Regulations* | INR 608.46 (Indian Rupees Six Hundred and Eight and Paise Forty Six Only) per Equity Share |
| g) | Price of INR 667.50/- (Indian Rupees Six Hundred and Sixty Seven and Paise Fifty Only) including interest in terms of Regulation 8(12) of the SEBI (SAST) Regulations and additional interest for delay in making Offer. | INR 667.50/- (Indian Rupees Six Hundred and Sixty Seven and Paise Fifty Only)<br>***Please refer Note [1] below.*** |
| h) | Per Equity Share value, as required under Regulation 8(5) of SEBI (SAST) Regulations. | N.A.<br>Since -<br>(a) the proportionate net asset value of the Target Company as a percentage of the consolidated net asset value of Federal-Mogul; or<br>(b) the proportionate sales turnover of the Target Company as a percentage of the consolidated sales turnover of Federal-Mogul; or<br>(c) the proportionate market capitalization of the Target Company as a percentage of the enterprise value for Federal-Mogul -<br>is not in excess of fifteen per cent on the basis of the most recent audited annual financial statements, the Acquirer is not required to compute and disclose the per share value of the Target Company along with a detailed description of the methodology adopted for such computation. |

***Notes:***

*[1] In accordance with Regulation 8(12) of the SEBI (SAST) Regulations, in case of an indirect acquisition other than indirect acquisition referred in Regulation 5(2) of SEBI (SAST) Regulations, the offer price shall stand enhanced by an amount equal to a sum determined at the rate of 10% (ten per cent) per annum for the period between the earlier of the date on which the primary acquisition is contracted or the date on which the intention or the decision to make the primary acquisition is announced in the public domain, and the date of the detailed public statement, provided that such period is more than five working days.*

*For disclosure purposes, the Offer Price and Enhanced Offer Price have been rounded to two decimal places.*

*The Underlying Agreement was executed on April 10, 2018 and the PA with respect to the Underlying Agreement was made on April 16, 2018. The Primary Transaction contemplated in the Underlying Agreement was concluded on October 1, 2018. In compliance with Regulation 8(12) of the SEBI (SAST) Regulations, the Offer Price of INR 608.46/- (Indian Rupees Six Hundred and Eight and Paise Forty Six Only) per Equity Share has been enhanced by INR 30.51/- (Indian Rupees Thirty and Paise Fifty One Only) per Equity Share, being the interest determined at the rate of 10 per cent per annum on the Offer Price for the period between the date of the Underlying Agreement (agreement triggering the Offer) i.e. April 10, 2018 and the date of publication of the DPS i.e. October 9, 2018. Further, as per the final SEBI observation letter dated July 4, 2019, the applicable tendering period would have been from July 22, 2019 to August 2, 2019 with the last date for payment of consideration being August 20, 2019. Subsequent to the SEBI observation letter dated July 4, 2019, legal remedies were pursued at the Honourable Securities Appellate Tribunal ("**SAT**") and the Honourable Supreme Court, and the final order was pronounced by the Honourable Supreme Court on December 16, 2019, leading to a revision in the tendering period to January 6, 2020 to January 17, 2020 with last date for payment of consideration being January 31, 2020. Accordingly, the additional interest for the period between August 21, 2019 to January 30, 2020 is INR 28.53 (Indian Rupees Twenty Eight and Paise Fifty Three Only) per Equity Share. Thus the Enhanced Offer Price is INR 667.50 (Indian Rupees Six Hundred and Sixty Seven and Paise Fifty Only).*

**HariBhakti & Co. LLP, Chartered Accountants, in their valuation report dated April 03, 2019 have mentioned that the fair value for the Equity Shares of the Target Company is INR 608.46 (Indian Rupees Six hundred and Eight and Paise Forty Six Only) per Equity Share. They have considered the following valuation methods for arriving at this fair value and have given each of these methods equal weightage: (a) Comparable Companies' Multiples Method/Guideline Company method - EV/EBITDA multiples of comparable companies; and (b) Discounted Cash Flows (DCF) method (c) Net Asset Value Method*

*The Offer Price may be revised in the event of any corporate action such as bonus issue, rights issue, stock split, etc., if the record date for effecting such corporate actions falls prior to three working days before the commencement of the Tendering Period of the Offer.*

**Sub-point 7 of Point IV of DPS shall be read as follows:**

In the DPS, an offer price of INR 420.05 (Indian Rupees Four Hundred Twenty and Paise Five Only) per Equity Share was offered, consisting of a base price of INR 400 (Rupees Four Hundred Only) per Equity Share plus interest of INR 20.05 (Indian Rupees Twenty and Paise Five Only). However, SEBI's observation letters dated March 20, 2019 and July 04, 2019, directed revision of the base offer price upwards from INR 400 (Indian Rupees Four Hundred Only) to INR 608.46 (Indian Rupees Six Hundred Eight and Paise Forty Six Only) per Equity Share. Acquirer filed an appeal against the observation letters received from SEBI at the SAT on April 1, 2019 and July 15, 2019 respectively. SAT passed its orders dated May 16, 2019 and November 7, 2019 respectively. SAT order dated November 7, 2019 was in favour of SEBI. Acquirer along with PACs lodged an appeal with the Honourable Supreme Court on December 3, 2019. The Honourable Supreme Court disposed the appeal on December 16, 2019 and upheld the offer price of INR 608.46 (Rupees Six Hundred and Eight and Paise Forty Six Only) per Equity Share.

**Point V of DPS Financial Arrangement shall be read as follows:**

1. Assuming full acceptance, the total fund requirement (including the Enhanced Offer Price) to meet the Offer is INR 928,93,81,230/- (Indian Rupees Nine Hundred and Twenty Eight Crore Ninety Three Lakh Eighty One Thousand Two Hundred and Thirty Only) ("**Maximum Consideration**").
2. The Acquirer has come to an agreement with PAC 1 and PAC 2 on March 28, 2019, whereby PAC 1 and PAC 2 agreed to acquire the shares of the Target Company tendered in the Offer. Such acquisition of shares will be undertaken directly through PAC 3, a wholly-owned subsidiary of PAC 2, as the person acting in concert with the Acquirer.
3. PAC 3 has made firm financial arrangements to fulfil the payment obligations under this Offer, in terms of Regulation 25(1), 27(1) (a) and (b) of the SEBI (SAST) Regulations, and hence the Acquirer/ PACs are in a position to complete the Offer.
4. PAC 3 has confirmed that it has sufficient capital resources for the purpose of providing such commitment. PAC 3 vide its letter dated December 23, 2019 to the Manager to the Offer has confirmed that, based on the aforementioned, it has sufficient means and capability for the purpose of fulfilling the obligations under the Offer and that it has firm arrangements for funds to fulfil the payment obligations under the Offer. After considering the aforementioned, MSKA & Associates, Chartered Accountants (Address: Floor 3, Enterprise Centre, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai-400099, India; Telephone: +91 22 3332 1600; Fax number: +91 22 2439 3700; Firm Registration Number: 105047W) has confirmed, by way of a certificate dated December 24, 2019, ("**Firm Financing Certificate**"), that the PAC 3 has adequate financial resources through verifiable means available for meeting its obligations under the SEBI (SAST) Regulations for a value up to the Maximum Consideration.
5. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the PAC 3 and the Manager to the Offer have entered into an escrow agreement with JPMorgan Chase Bank N.A, (acting through its office at Mumbai, the "**Escrow Agent**") on December 18, 2019 ("**Escrow Agreement**"), and by way of cash deposit for performance by the PAC 3 of its obligations under the SEBI (SAST) Regulations, the PAC 3 has created an escrow account named "IEH Escrow Account" ("**Open Offer Escrow Account**") with the Escrow Agent. The PAC 3 has made an aggregate cash deposit of INR 167,96,76,000.37 (Indian Rupees One hundred and Sixty Seven crores Ninety Six lakhs Seventy Six thousand and Paise Thirty Seven Only) in the Open Offer Escrow Account ("**Escrow Amount**"), which is equal to the amount required to be deposited in cash computed basis the offer size in accordance with regulation 17(1) of the SEBI (SAST) Regulations.
6. The PAC 3 has mutual fund balance and cash and bank balance as on December 20, 2019 and December 23, 2019 respectively which is more than 100% (one hundred percent) of the Maximum Consideration and to fulfil the payment obligations under the Offer. The balance in mutual fund denotes units/investments in USA Government securities and the IEH confirms that no redemption shall be made of any units from the said balance in mutual fund till the completion of Offer.
7. The source of funds for the Offer shall be a combination of PAC 3's mutual fund balances together with cash and bank balances. MSKA & Associates, Chartered Accountants, by its letter dated December 24, 2019, has confirmed that the mutual fund balances and cash and bank balances available with PAC 3 as of such date that were, in the aggregate, substantially in excess of the Maximum Consideration.
8. The amount deposited in the Open Offer Escrow Account meets the requirement for total sum of (i) 25% of INR 5,00,00,00,000/- (Indian Rupees Five Hundred Crore Only) out of the Maximum Consideration; and (ii) 10% of the balance of the Maximum Consideration, as required under Regulation 17(1) of the SEBI (SAST) Regulations.
9. In case of any upward revision in the Offer Price, the Acquirer/ PACs shall make further deposit into the Open Offer Escrow Account, prior to effecting such revision, to ensure compliance with regulation 17(2) of the SEBI (SAST) Regulations.
10. The Acquirer as well as PACs are aware of, and will comply with their obligations under the SEBI (SAST) Regulations. PAC 3 has adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.
11. On the basis of the aforesaid financial arrangements, the undertaking by the PAC 3 and MSKA & Associates, Chartered Accountants' Firm Financing Certificate, the Manager to the Offer is satisfied that firm arrangements for funds for payment through verifiable means are in place to implement this Offer.

**Sub-point 6 of Point D of Point I and Sub point 1 of Point VI of the DPS and Point 5 of the Corrigendum 1 to the DPS shall be read as follows:**

*continued on next page...*

# The team behind FM's Budget 2020



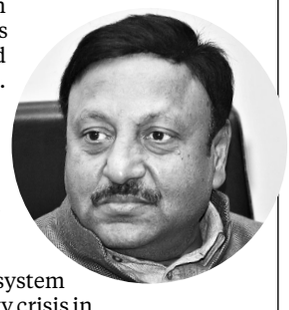
**Finance Minister Nirmala Sitharaman will present her second Budget** a little more than a month from now. With growth at its lowest in more than six years and a long-lasting slowdown affecting demand and consumption across sectors, Sitharaman and her team are looking to announce measures to boost growth and activity.

Also, after a number of rollbacks following the last Budget, the political leadership is looking to seize back initiative as the government is being criticised by stakeholders for not being able to manage the slowdown, with multiple agencies, including the RBI, slashing growth forecasts for the year.

Like any other FM, Sitharaman will depend on her team of bureaucrats and advisors to frame and present the budget. **Arup Roychoudhury** compiles brief profiles:

## RAJIV KUMAR

*(Finance and financial services secretary)*



According to the norm, being the senior-most of the five secretaries in the Finance Ministry, Financial Services Secretary Rajiv Kumar also holds the designation of finance secretary. A 1984 batch officer from the Jharkhand cadre, Kumar is known as the driving force behind the spate of mergers of state-owned banks. The ambitious ₹2.1-trillion bank recapitalisation programme was also announced during his time. The biggest challenge that Kumar has had to deal with during his stint is the level of toxic assets in the banking system and the liquidity crisis in non-banking financial companies (NBFCs). The upcoming Union Budget 2020-21 will be his last, as he is expected to retire from the service at the end of February. Even if the financial services secretary gets an extension, it is likely to be for a few more months, till the Finance Bill is passed.

## AJAY BHUSHAN PANDEY

*(Revenue secretary)*

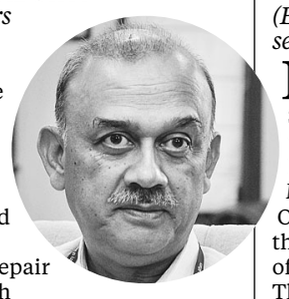


Replacing Hasmukh Adhia was never meant to be easy. And it hasn't been for Pandey, who is also the chairman of the Goods and Service Tax Network and, till recently, was heading the Unique Identification Authority of India as well. Pandey has come in for heavy criticism for giving unrealistic tax revenue targets for the year. With growth faltering, all the direct and indirect tax projections are now coming undone, and the Centre is unlikely to meet the fiscal deficit target of 3.3 per cent of gross domestic product for 2019-20. It remains to be seen what sort of a positive impact the recent corporate tax cuts have on investment levels by the private sector.

Pandey is a 1984 batch Maharashtra cadre officer and is tipped to be the Finance Secretary after Kumar's retirement. His biggest challenge now is ensuring that states get their due GST compensation before the issue snowballs further.

## ATANU CHAKRABORTY

*(Economic affairs secretary)*



A 1985 batch Gujarat cadre officer, Atanu Chakraborty was brought in from the Department of Investment and Public Asset Management to repair relationships with regulatory bodies like the Reserve Bank of India and the Securities and Exchange Board of India, and with other government departments. These relations had been slightly damaged during the time of his predecessor Subhash Garg for a number of reasons. Chakraborty till recently held the charge of both economic affairs and expenditure. His biggest challenge right now is to ensure that the fiscal slippage remains at acceptable levels, as mandated by the Fiscal Responsibility and Budget Management Act, at not more than 0.5 per cent. Chakraborty is also expected to write most of the Budget speech.

## TUHIN KANTA PANDEY

*(Dipam secretary)*



Known as a young, smart, and diligent official, Pandey perhaps faces the greatest test of his career, in form of a steep ₹1.05 trillion disinvestment target, which is the biggest Department of Investment and Public Asset Management (Dipam) has ever been given. Before the year ends, Pandey has to ensure privatisation of state-run Air India, Bharat Petroleum, Shipping Corp, Shipping Corp, and the sale of the Centre's entire stake in THDC and NEEPCO to NTPC.

He also has to carry out sales of further tranches of the two CPSE equity exchange traded funds and the initial public offerings and offer-for-sales, which are a par for the course. It is imperative that Dipam has to exceed its target for the third consecutive year to make up part of a shortfall in tax revenues. Pandey is a 1987 batch Odisha cadre officer.

## T V SOMANATHAN

*(Expenditure secretary)*



Between 2015 and 2017, Somanathan was in the Prime Minister's Office to look after the implementation of economic policies. Thus, he has the trust of the top political leadership. A 1987 batch, Tamil Nadu cadre officer, his appointment to the post of expenditure secretary was announced late last week. As the Centre grapples with the need to revive the economy, his role in the Union Budget will be closely watched.

## KRISHNAMURTHY SUBRAMANIAN

*(Chief economic advisor)*



It is said that Subramanian has been brainstorming with economists and experts in the public and private sector for some big ideas and themes that could find way in the Budget. A proponent of behavioral economics, Subramanian has a deep understanding of the financial sector and is expected to further drive banking and financial sector reforms. An alumni of Indian Institute of Management Kolkata and University of Chicago Booth School of Business, Subramanian counts Raghuram Rajan as one of his mentors.

## SANJEEV SANYAL

*(Principal economic advisor)*

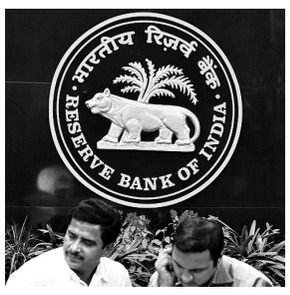


Sanyal wears many hats: Author, historian, and economist. As the principal economic advisor, he has been part of negotiations with the Reserve Bank of India and the financial sector on a number of issues, including sector-specific non-performing assets, and has also been part of a panel on commerce and trade reforms. Sanyal is likely to contribute heavily to the Budget as well as the economic survey.

# Operation Twist 2.0 on Monday

## RBI to conduct another special OMO

**ANUP ROY**
Mumbai, 26 December



The Reserve Bank of India (RBI) will conduct one more simultaneous bond purchase and sale in the secondary markets, which has come to be known as India's version of Operation Twist.

The RBI, in a notification, said it will purchase 10-year bonds worth ₹10,000 crore, while simultaneously selling four bonds maturing in 2020 for up to the same amount.

It conducted such an operation on earlier this week on Monday, the next such open market operation (OMO) will happen on Monday. In that auction, the RBI bought its full quota of 10-year bonds, but sold just ₹6,825 crore, in aggregate, of short-term bonds maturing in the next year.

After the announcement of the first OMO last week, the yields on the 10-year bonds had fallen more than 15 basis points. On Monday, the cut off yield had come at 6.546 per cent. On Thursday, the 10-year bond yield closed at 6.58 per cent.

Bond dealers said that to bring down the longer-term yields, the central bank will have to continue doing such OMOs, otherwise, the 10-year bond yields will climb back to 6.75 per cent level, even as the short-term bond yields don't climb up much. Through such OMOs, the RBI is trying to address the spread between one year and 10-year bonds that had climbed up to more than 160 basis points.

Softening of long term yields help the government borrow extra at a cheaper rate, given that the fiscal deficit is likely to widen. Besides, the borrowing costs for states and corporates also come down marginally if the 10-year bond yields soften.

At the same time, since most banks have pegged their retail lending rates to repo, the rise in short-term yields may not make loans costlier by an equal margin since the repo is unlikely to rise from here for a long time. In fact, analysts expect the central bank to cut repo even further.

# FM to hold review meeting with PSB chiefs tomorrow

Finance Minister Nirmala Sitharaman is set to hold a review meeting with chief executive officers (CEOs) of public sector banks (PSBs) on Saturday.

The FM is set to follow up on the Union Budget announcement made in July, in which she had said customers or merchants won't be charged merchant discount rates (MDRs) as the Reserve Bank of India and banks will absorb the costs. Sitharaman will also discuss with PSBs the prospects of launching RuPay credit cards, a move that was recently announced by SBI Card.

Further, overdraft facility to beneficiaries of the Pradhan Mantri Jan Dhan Yojana through RuPay card will be taken up in the meeting which is scheduled to be held over a duration of two hours.

**BS REPORTER**

...continued from previous page

In view of an application made by the Acquirer before the Competition Commission of India ("**CCI**") under section 6(2) of the Competition Act, 2002 read with the Competition Commission of India (Procedure in regard to transaction of business relating to combinations) Regulations, 2011, the CCI vide its order dated June 5, 2018, opined that the proposed combination is not likely to have an appreciable adverse effect on competition in India and approved the same.

Further, in view of an application jointly made by the PACs before the CCI under section 6(2) of the Competition Act, 2002 read with the Competition Commission of India (Procedure in regard to transaction of business relating to combinations) Regulations, 2011 and the CCI vide its order dated September 23, 2019, approved the proposed combination.

**Point VII of DPS shall be read as follows:**

| SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER | | |
|---|---|---|
| **Activity** | **Day and Date** | |
| | **Original** | **Revised** |
| PA Date | Monday, 16 April 2018 | Monday, 16 April 2018 |
| Date of publication of the DPS | Tuesday, October 9, 2018 | Tuesday, October 9, 2018 |
| Date by which DLoF is to be filed with the SEBI | Tuesday, October 16, 2018 | Tuesday, October 16, 2018 |
| Last date for a competing offer (within 15 (fifteen) Working Days of the DPS) | Wednesday, October 31, 2018 | Wednesday, October 31, 2018 |
| Last date for SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer) | Friday, November 9, 2018 | Wednesday, March 20, 2019 |
| Appeal 1 filed by Acquirer with Securities Appellate Tribunal (SAT) | - | Monday, April 01, 2019 |
| SAT Order/Decision for the Appeal 1 | - | Thursday, May 16, 2019 |
| SEBI Observations on the DLoF –upholding the revised offer price | - | Thursday, July 04, 2019 |
| Appeal 2 filed by Acquirer with Securities Appellate Tribunal (SAT) | - | Monday, July 15, 2019 |
| SAT Order/Decision for the Appeal 2 | - | Thursday, November 07, 2019 |
| Appeal 3 filed by the Acquirer with the Supreme Court | - | Tuesday, December 03, 2019 |
| Supreme Court Order | - | Monday, December 16, 2019 |
| Identified Date* | Tuesday, November 13, 2018 | Friday, December 20, 2019 |
| Last date by which Letter of Offer ("**LoF**") will be dispatched to the Eligible Shareholders | Tuesday, November 20, 2018 | Monday, December 30, 2019 |
| Last date by which the committee of independent directors constituted by the Board of Directors of the Target Company shall give its recommendation (up to 2 (two) working days prior to the commencement of the Tendering Period) | Monday, November 26, 2018 | Wednesday, January 1, 2020 |
| **Last date for the revision of the Offer Price/number of Equity Shares (Prior to the commencement of last 1 (one) Working Day before the commencement of the Tendering Period) | Thursday, November 22, 2018 | Thursday, January 2, 2020 |
| Date of Advertisement announcing the schedule of activities for the open offer, status of statutory and other approvals, status of unfulfilled conditions (if any), etc. in the newspapers in which the DPS has been published | Wednesday, November 28, 2018 | Thursday, January 2, 2020 |
| Date of commencement of Tendering Period (Offer Opening Date) | Thursday, November 29, 2018 | Monday, January 6, 2020 |
| Date of expiry of Tendering Period (Offer Closing Date) | Wednesday, December 12, 2018 | Friday, January 17, 2020 |
| Last date of communicating the acceptance/ rejection and payment of consideration (net of applicable taxes) or refund of Equity Shares under the Offer to the Eligible Shareholders | Thursday, December 27, 2018 | Friday, January 31, 2020 |
| Last date for publication of post-offer public announcement in the newspapers in which the DPS had been published | Thursday, January 3, 2019 | Friday, February 7, 2020 |

**Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Eligible Shareholders as on such date to whom this Letter of Offer would be sent. All the Eligible Shareholders (registered or unregistered) of the Equity Shares of the Target Company are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.*

***change in SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2018, w.e.f. 11-09-2018, prior to this, it was "three working days".*

**Point VIII Procedure for tendering the Shares in case of Non Receipt of LoF shall be replaced:**

a. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LoF, may also participate in this Offer.

b. Eligible Shareholders may participate in the Offer by approaching their Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the LoF or in the relevant Form of Acceptance-cum-Acknowledgment.

c. In case of non-receipt of the LoF, such Eligible Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares.

d. Alternatively, in case of non-receipt of the LoF, the Eligible Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client identification number, DP name, DP identification number, number of shares tendered and other relevant documents. Such Eligible Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Designated Stock Exchange before the Closure of the Tendering Period.

**Procedure to be followed by the Eligible Shareholders holding Equity Shares in physical form:**

a. As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI PR 51/2018 dated December 03, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 1, 2019.

b. Accordingly, the Eligible Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Offer can do so only after the Equity Shares are dematerialised. Such Eligible Shareholders are advised to approach any depository participant to have their Equity Shares dematerialised

**Sub-point 7 of Point VIII of DPS shall be read as follows:**

The Acquirer along with PACs has appointed Pravin Ratilal Share And Stock Brokers Limited ("**Buying Broker**") as their broker for the Offer through whom the purchase and settlement of the Equity Shares tendered in the Offer will be made. The contact details of the Buying Broker are as mentioned below:

| | |
|---|---|
| **Name of Broker** | **Pravin Ratilal Share And Stock Brokers Limited** |
| **Address of Broker** | "Sakar-1", 5th floor, opp. Gandhigram Railway Station, Navrangpura, Ahmedabad – 380 009 |
| **Telephone No.** | +91-79-26553700/792 |
| **Fax No.** | +91-79-26582331 |
| **Email of Broker** | info@prssb.com |
| **CIN** | U67120GJ1994PLC022117 |
| **Contact Person** | Dhwani S. Jarmarwala |
| **SEBI Registration Details** | INZ000206732 |

This Corrigendum 2 to the DPS is being issued on behalf of the Acquirer and PACs, by the Manager to the Offer i.e. CKP Financial Services Private Limited

If the Eligible Shareholders have any queries, they should consult the Manager to the Offer (details appearing below).

A copy of this Corrigendum 2 is expected to be available on the SEBI website at http://www.sebi.gov.in.

**MANAGER TO THE OFFER**

**CKP Financial Services Private Limited**
Delsol, 1st floor, CTS No. C/597 & C/598, D'Monte Park Road,
Near Bandra Gymkhana, Bandra (West), Mumbai-400050, India
Tel: +91-9322997964. E-mail: fmgi.openoffer@ckpfinancialservices.com
Contact Person: Mr. Brijesh Parekh

**Issued for and on behalf of the Acquirer and PACs**

| Acquirer | PAC 1 | PAC 2 | PAC 3 |
|---|---|---|---|
| **Tenneco Inc.** 3411 Silverside Road, Tatnall Building #104, Wilmington, DE 19810/ 500 North Field Drive, Lake Forest, IL 60045, United States of America | **Icahn Enterprises LP** 767 5th Avenue, New York, NY 10153, United States of America. | **American Entertainment Properties Corp.** 767 5th Avenue, New York, NY 10153, United States of America. | **IEH FMGI Holdings LLC** 767 5th Avenue, New York, NY 10153, United States of America. |

Place: Mumbai
Date: December 26, 2019




## PUBLIC NOTICE

**ICICI BANK LIMITED**
CIN-L65190GJ1994PLC021012
**Registered Office:** ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, **Ph:** 0265-6722239
**Corporate Office:** ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051, **Ph:** 022-26538900, **Fax:** 022-26531228,
**Email:** investor@icicibank.com, **Website:** www.icicibank.com

NOTICE is hereby given that, in terms of Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Bank will, *inter alia*, consider the approval of the unaudited financial results for the quarter and nine months ending December 31, 2019 at its Meeting to be held on Saturday, January 25, 2020, in Mumbai.

The financial results will be available on the Bank's website at **www.icicibank.com** after the approval of the Board.

In accordance with Regulations 46(2) and 47(2) of the Listing Regulations, Notice of the said meeting for the above purpose has been hosted on the website of the Bank at **www.icicibank.com** and that of the Stock Exchanges at **www.nseindia.com** and **www.bseindia.com**.

**For ICICI Bank Limited**
**Sd/-**
**Rakesh Jha**
**Group Chief Financial Officer**

**Date : December 26, 2019**
**Place : Mumbai**



## PUBLIC NOTICE FOR AUCTION CUM SALE (APPENDIX – IV A) (Rule 8(6))

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorized Officer of **IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IIFL HFL)** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower/s, offers are invited by the undersigned in sealed covers for purchase of immovable property, as described hereunder, which is in the possession, on **"AS IS WHERE IS", "AS IS WHAT IS"** and **"WHATEVER THERE IS"** BASIS particulars of which are given below:-

| Borrower(s) / Guarantor(s) | Demand Notice Date and Amount | Description of theImmovable property | Date of Possession | Reserve Price |
|---|---|---|---|---|
| **Mr. Anilkumar Ramkhilwan Kori Ms. Keshrani Anil Kori M/s. Kori Enterprises (Prospect No.765325** | **13-Sept-2017 Rs.22,66,967/-** (Rupees Twenty Two Lakh Sixty Six Thousand Nine Hundred Sixty Seven Only) | All that part and parcel of the properties bearing Flat No.304, 3RD Floor, D-Wing, Chandresh Kailash ABCDEFG CHS, Shil Road, S No.133, Hissa No.1-1 &S No.130, Hissa No.5-A & Others, Village-Nilje, Tal- Kalyan, Dombivali (E), Kalyan, Thane, Maharashtra **(Area:-450 sq ft Built up Area)** | 10-Jan-2018 **Total Outstanding as on date 24-Dec-2019 Rs.30,35,475/-** (Rupees Thirty Lakh Thirty Five Thousand Four Hundred and Seventy Five Only) | **Rs.11,00,000/-** (Rupees Eleven Lakh Only) **Earnest Money Deposit (EMD) Rs.1,10,000/-** (Rupees One Lakh Ten Thousand Only) |
| **Date of Inspection of property** | **Date for Submission of Offers /EMD Last Date** | | | |
| **10-Jan-2020 1100 hrs - 1400 hrs** | **15-Jan-2020 till 5 pm Date/ time of Auction 17-Jan-2020, 1100 hrs - 1300 hrs** | **Concerned Branch :-** IIFL Home Finance Ltd.,Shop No. 5, Ground Floor, Lily Apartment, Parsi Agiary Lane, Tembhi Naka, Charai, Thane West, Thane, Maharashtra 400601 ( Authorized officer: Mr. Sanjay Jha @ 8657474302) | | |

1. Date of inspection of the immovable property is **10-Jan-2020 between 1100 hrs - 1400 hrs.**
2. Last date of submission of sealed offers in the prescribed tender forms along with EMD is **15-Jan-2020 till 5 pm** at the branch office address.
3. Date of opening of the offers for the Property is **17-Jan-2020** at the above mentioned branch office address at **1100 hrs - 1300 hrs** the tender will be opened in the presence of the Authorised Officer.
4. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
5. The notice is hereby given to the Borrower and Guarantor, to remain present personally at the time of sale and they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above, as per the particulars of Terms and Conditions of Sale.
6. The Borrower(s)/Guarantor(s) are hereby given **15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002** to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to IIFL Home Finance Limited in full before the date of sale, auction is liable to be stopped.
7. The EMD shall be payable through DD in favour of " IIFL Home Finance Limited" payable at GURGAON and shall be submitted at the concerned branch/Corporate Office.
8. The detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above branch office.
9. The immovable property will be sold to the highest tenderer. However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.
10. Tenders that are not filled up or tenders received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
11. Company is not responsible for any liabilities upon the property which is not in the knowledge of the company.

For further details, contact Mr. Sanjay Jha @ 8657474302, Email:-sanjay.jha@iifl.com, Corporate Office : Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015. Place: Thane Date : 27-Dec-2019 Sd/-Authorised Officer, IIFL Home Finance Limited



## PUBLIC NOTICE FOR AUCTION CUM SALE (APPENDIX – IV A) (Rule 8(6))

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorized Officer India Infoline Finance Limited (IIFL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower/s,expression of interest/offer has been received from an intended purchaser at the amount mentioned as reserve price and therefore further offers are invited by the undersigned in sealed covers for purchase of immovable property, as described hereunder, which is in the possession, on **"AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS"** BASIS particulars of which are given below:-

| Borrower(s)/Guarantor(s) | Demand Notice Date and Amount | Date of Physical Possession | Description of the Immovable property |
|---|---|---|---|
| 1.Balaji Cars (I)LLP, 2.Balaji Cars Pvt. Ltd., 3.Ms. Yogita Shyamsunder Jangid, 4.Ms. Hemani Shyam Sunder Jangid, 5.Mr. Shyam Sunder Bhagwanram Jangid, 6.Mrs. Kanchan Shyamsunder Jangid, 7.M/s Balaji Properties, 8.M/s Balaji Auto (Prospect No.**744177**) | **18-Oct-2016 Rs.8,77,68,526/-** (Rupees Eight Crore Seventy Seven Lakh Sixty Eight Thousand Five Hundred and Twenty Six only) | **30-Sept-2019 Total Outstanding** as on **On 20-Dec-2019 Rs. 9,37,45,985/-** (Rupees Nine Crore Thirty Seven Lakh Forty Five Thousand Nine Hundred and Eighty Five Only) | All that part and parcel of the properties bearing Flat No.1,2, 3 and 4, Ground Floor & 1st Floor, Wing A & B, Building No.6, "Srushti Complex", Ghodbunder Road, Village- Kolshet, Thane (W), Maharashtra-400607.**(Total Built Up Area:-3300 Sq.ft )** |
| | | | **Reserve Price(Rs.)** **Rs.3,35,00,000/-** (Rupees Three Crore Thirty Five Lakh Only) **Earnest Money Deposit (EMD) Rs.33,50,000/-** (Rupees Thirty Three Lakh Fifty Thousand Only) |
| **Date of Inspection of Property 10-Jan-2020** 1100 hrs-1400 hrs | **EMD Last Date 15-Jan-2020** till 5 pm. | **Date/ Time of Auction 17-Jan-2020** 1100 hrs-1300 hrs | **Concerned Branch:-** India Infoline Finance Limited,Tiara Chambers, 6th & 7th Floor, Maharashtra Lane, Off L.T Road, Borivali (West), Mumbai-400092 (Authorized officer: **Sanjay Jha @8657474302**) |

1.Date of inspection of the immovable property is **10-Jan-2020** between **1100 hrs - 1400 hrs.**
2.Last date of submission of sealed offers in the prescribed tender forms along with EMD is **15-Jan-2020** till 5 pm at the branch office address.
3.Date of opening of the offers for the Property is **17-Jan-2020** at the above mentioned branch office address at **1100 hrs - 1300 hrs** the tender will be opened in the presence of the Authorised Officer.
4.Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
5.The notice is hereby given to the Borrower and Guarantor, to remain present personally at the time of sale and they can bring the intending buyers/ purchasers for purchasing the immovable property as described herein above, as per the particulars of Terms and Conditions of Sale.
6.The Borrower(s)/Guarantor(s) are hereby given **15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002** to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to India Infoline Finance Limited in full before the date of sale, auction is liable to be stopped.
7.The EMD shall be payable through DD in favour of " India Infoline Finance Limited" payable at GURGAON and shall be submitted at the concerned branch /Corporate Office.
8.The detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above branch office.
9.The immovable property will be sold to the highest tenderer.However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.
10.Tenders that are not filled up or tenders received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
11.The immovable property will be sold to the highest bidder, if any, otherwise shall be sold to the offer for an amount of **Rs.3,35,00,000/- (Rupees Three Crore Thirty Five Lakh only)**.However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.
12.Company is not responsible for any liabilities upon the property which is not in the knowledge of the company.
For further details, contact Mr. Sanjay Jha @ 8657474302, Email:-sanjay.jha@iifl.com,**Corporate Office :** Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015. **Place:** Thane **Date:** 27-12-2019 **Sd/- Authorised Officer For India Infoline Finance Limited (IIFL)**