

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT ISSUED ON JUNE 2, 2011, TO THE SHAREHOLDERS OF
SABERO ORGANICS GUJARAT LIMITED
("SOGL" OR THE "TARGET")

Registered Office: Plot No. 2102, GIDC, Sarigam-396 155, Dist. Bulsar, Gujarat, Tel: + 91-260-3918500, Fax: + 91-260-3918500

This Corrigendum to the Public Announcement to be read in continuation and in connection with the Public Announcement dated June 1, 2011 issued on June 2, 2011 ("**Public Announcement**" / "**PA**"), corrigendum to the Public Announcement dated July 11, 2011 issued on July 12, 2011 ("**First Corrigendum to the PA**") and corrigendum to the Public Announcement dated November 14, 2011 issued on November 15, 2011 ("**Second Corrigendum to the PA**") and Letter of Offer dated November 11, 2011 ("**LOF**") to the shareholders of SOGL by Enam Securities Private Limited, the manager to the Offer ("**Enam**" or "**Manager to the Offer**"), on behalf of Coromandel International Limited (hereinafter referred to as "**CIL**" or the "**Acquirer**") pursuant to and in compliance with Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI (SAST) Regulations" or "Regulations").

The shareholders of SOGL are requested to kindly note the following:

Second Amendment Agreement to Share Purchase Agreement dated May 30, 2011 ("**SPA**") amongst the Sellers, Karville Company Limited ("**Karville**") and Acquirer was executed on November 18, 2011. The Second Amendment to SPA has information which has already been incorporated in the LOF [Refer Clause 3.1.8 of the LOF] and the Second Corrigendum to the PA [Refer Paragraph 5]. In addition, you may also note the following information (amongst other matters) pursuant to the Second Amendment to SPA:

- On or prior to November 30, 2011, subject to satisfaction of certain conditions as set forth in the Second Amendment to SPA, (i) 93,96,506 equity shares representing 27.75% of the Target Company's paid up share capital on a fully diluted basis will be transferred from an escrow account in the name of the Sellers to an escrow account in the name of the Acquirer ("**Acquirer Escrow Account**") and (ii) a sum of Rs. 174,14,46,079 (Rupees One hundred and seventy four crores fourteen lakhs forty six thousand and seventy nine only) for such Sale Shares at the price of Rs. 160 (Rupees One hundred and sixty) per Sale Share will be paid to the Sellers Escrow Bank Account. Further in terms of the SPA, a sum of Rs 23,80,05,118 (Rupees Twenty three crores eighty lakhs five thousand one hundred and eighteen only) at the price of Rs. 38.47 per share towards non compete fee due to the Sellers for the said Sale Shares will also be paid to the Sellers Escrow Bank Account (other than for 32,09,734 equity shares representing 9.48% of the Target Company's share capital as purchased by Harvard from Karville Company Limited, in respect of which the non compete fee has been waived by a letter from the Sellers to the Acquirer dated October 27, 2011 as set forth in the Second Corrigendum to the PA).

Copy of the Second Amendment to SPA will be available for inspection to the shareholders of the Target at A-302, Phoenix House 3rd Floor, 462, Senapati Bapat Marg Worli (East) Mumbai 400 013, on all working days, from the date of opening of the Offer till the date of closing of the Offer, between 11.00 a.m. and 3.00 p.m., except Saturdays, Sundays and Public Holidays.

The Acquirer along with its Directors severally and jointly accept full responsibility for the information contained in this Corrigendum to Public Announcement and also for the fulfillment of their obligations under SEBI (SAST) Regulations.

A copy of the Public Announcement issued on June 02, 2011, First Corrigendum to the PA issued on July 12, 2011, Second Corrigendum to the PA issued on November 15, 2011 and this Corrigendum to the Public Announcement will be available on SEBI's website at <http://www.sebi.gov.in>. Eligible persons who wish to participate in the Offer may also download the Letter of Offer, Form of Acceptance and Form of Withdrawal from the above mentioned website of SEBI.

Capitalised terms used herein and not defined have the same meaning assigned to them in the Public Announcement. All the terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of Offer.

Issued on behalf of the Acquirer by the Manager to the Offer



Enam Securities Private Limited

801, Dalamal Towers, Nariman Point,
Mumbai 400 021, India.

Tel: +91 22 6638 1800, Fax: +91 22 2284 6824

Email: sogl@enam.com;

Contact Person: Sachin K. Chandiwala / Simran Gadh

Date: November 21, 2011

Place: Mumbai