CORRIGENDUM TO DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 TO THE PUBLIC SHAREHOLDERS OF CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED

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OPEN OFFER FOR ACQUISITION OF UP TO 162,953,997 (ONE HUNDRED AND SIXTY TWO MILLION NINE HUNDRED AND FIFTY THREE THOUSAND NINE HUNDRED AND NINETY SEVEN ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 2 (RUPEES TWO) EACH ("EQUITY SHARES") OF CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED ("CGCEL" OR "TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY (THE "PUBLIC SHAREHOLDERS") BY AMALFIACO LIMITED ("AMALFIACO" OR "ACQUIRER 1") AND MACRITCHIE INVESTMENTS PTE. LTD. ("MIPL" OR "ACQUIRER 2"), COLLECTIVELY THE "ACQUIRERS", TOGETHER WITH NIRSINIA LIMITED ("NIRSINIA" OR "PAC 1") AND AI GLOBAL INVESTMENTS (CYPRUS) PCC LTD ("AI GLOBAL" OR "PAC 2"), COLLECTIVELY THE "PAC", IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRERS (THE "OPEN OFFER").

This corrigendum to the Detailed Public Statement ("**Corrigendum**") is being jointly issued by HSBC Securities and Capital Markets (India) Private Limited and Barclays Bank PLC**,** the joint managers to the Open Offer (the "**Managers**"), for and on behalf of the Acquirers and the PAC to the Public Shareholders, pursuant to and in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter the "**SEBI (SAST) Regulations**") and pursuant to the Public Announcement ("**PA**") filed on 13 May 2016 and Detailed Public Statement ("**DPS**") filed on 19 May 2016 with BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**", and together with BSE the "**Stock Exchanges**"), the Securities and Exchange Board of India ("**SEBI**") and the Target Company, in terms of and in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, read with other applicable regulations of the SEBI (SAST) Regulations. In accordance with Regulation 14(3) of the SEBI (SAST) Regulations, the DPS was also published in three newspapers – Financial Express (English), Jansatta (Hindi) and Mumbai Tarun Bharat (Marathi).

This Corrigendum is to be read in continuation of, and in conjunction with the PA and the DPS. The capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the DPS.

THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO NOTE THE FOLLOWING CHANGES / AMENDMENTS WITH RESPECT TO THE DPS:

1. UPDATES ON THE CHARGING PROVISIONS OF THE SEBI (SAST) REGULATIONS UNDER WHICH ACQUIRER 2 IS MAKING THE OPEN OFFER:

Acquirer 2 is making the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Acquirer 2 is a 'person acting in concert' with Acquirer 1 and has entered into an Inter-se Agreement with Acquirer 1 and PAC 1. As a result of change in the charging provisions under which the Acquirer 2 is making the Open Offer, following consequential changes should be noted by the Public Shareholders in the DPS:

1.1. Opening paragraph shall be read as follows:

"*This detailed public statement ("***DPS***") is being jointly issued by HSBC Securities and Capital Markets (India) Private Limited ("***HSCI***") and Barclays Bank PLC***,*** *the joint managers to the Open Offer (the "***Managers***"), for and on behalf of the Acquirers and the PAC to the Public Shareholders, pursuant to and in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter the "***SEBI (SAST) Regulations***") and pursuant to the Public Announcement ("***PA***") filed on 13 May 2016 with BSE Limited ("***BSE***"), National Stock Exchange of India Limited ("***NSE***", and together with BSE the "***Stock Exchanges***"), the Securities and Exchange Board of India ("***SEBI***") and the Target Company, in terms of and in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, read with other applicable regulations of the SEBI (SAST) Regulations.*"

2. UPDATES ON PART I (ACQUIRERS, PAC, SELLER, TARGET COMPANY AND OPEN OFFER):

2.1. Paragraph 1.2 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The registered office of Acquirer 1 is located at 3rd Floor, Globe House, 23 Kennedy Avenue, 1075 Nicosia, Cyprus. Tel: +357 2202 9420. Company Secretary: CCY Services Limited located at 3rd floor, office 401, 10, Diomidous Street, Alphamega Akropolis Building, 2024 Nicosia, Cyprus.*"

2.2. Paragraph 1.11 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The issued and paid up capital of Amalfiaco is USD 1,795,153 (US Dollars one million seven hundred and ninety five thousand one hundred and fifty three only) comprising 1,600,815 (One million six hundred thousand eight hundred and fifteen) ordinary shares of USD 1.12 (US Dollar one point one two only) each.*"

2.3. Paragraph 1.14 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*Other than the transactions detailed in Part II (Background to the Open Offer) below, which have triggered this Open Offer, pursuant to which Acquirer 1 has acquired 129,312,622 (One hundred and twenty nine million three hundred and twelve thousand six hundred and twenty two) Equity Shares comprising 20.63% (Twenty point six three percent) of the Voting Share Capital on 26 July 2016, as on the date of this Corrigendum, Acquirer 1, its directors, and its key managerial employees do not hold any ownership / interest / relationship / shares in the Target Company.*"

2.4. Paragraph 2.2 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The registered office of Acquirer 2 is located at 60B, Orchard Road, #06-18, The Atrium@Orchard, Singapore 238891. Tel: +65 6828 6828, Fax: +65 6821 1188. Company secretaries: Kang Mary, Oh Pek Fung and Chua Heng Neo Sharon.*"

2.5. Paragraph 2.9 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*Other than the transactions detailed in Part II (Background to the Open Offer) below, which have triggered this Open Offer, pursuant to which Acquirer 2 has acquired 69,629,874 (Sixty nine million six hundred and twenty nine thousand eight hundred and seventy four) Equity Shares comprising 11.11% (Eleven point one one percent) of the Voting Share Capital on 26 July 2016, as on the date of this Corrigendum, Acquirer 2, its directors, and its key managerial employees do not hold any ownership / interest / relationship / shares in the Target Company.*"

2.6. Paragraph 3.2 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The registered office of PAC 1 is located at 3rd Floor, Globe House, 23 Kennedy Avenue, 1075 Nicosia, Cyprus. Tel: +357 2202 9420. Company Secretary: CCY Services Limited located at 3rd floor, office 401, 10, Diomidous Street, Alphamega Akropolis Building, 2024 Nicosia, Cyprus.*"

2.7. Paragraph 4.6 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The registered office of PAC 2 in Guernsey is located at 1st and 2nd Floors, Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW 3 and the registered office of PAC 2 Cyprus branch is 3rd Floor, Globe House, 23 Kennedy Avenue, 1075 Nicosia, Cyprus. Tel: +357 2202 9420. Company secretary: CCY Services Limited 3rd floor, office 401, 10, Diomidous Street, Alphamega Akropolis Building, 2024 Nicosia, Cyprus.*"

2.8. Paragraph 5.4 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*Pending approval of the Scheme by the relevant authorities, on 23 April 2015, the Acquirers and the Seller entered into a share purchase agreement, as amended from time to time ("**SPA**"), whereby, (i) Acquirer 1 agreed to acquire 140,037,623 (One hundred and forty million thirty seven thousand six hundred and twenty three) Equity Shares from the Seller, which in the aggregate constitute 22.34% (Twenty two point three four percent) of the total share capital of the Target Company on a fully diluted basis, along with the acquisition of control of the Target Company, and (ii) Acquirer 2 agreed to acquire 75,404,873 (Seventy five million four hundred and four thousand eight hundred and seventy three) Equity Shares from the Seller, which in the aggregate constitute 12.03% (Twelve point zero three percent) of the total share capital of the Target Company on a fully diluted basis. In addition to the SPA, the Acquirers and PAC 1 have amongst themselves also executed an inter-se agreement dated 23 April 2015, as amended from time to time ("**Inter-se Agreement**"), which inter alia includes certain inter-se rights and obligations amongst Acquirer 1 and PAC 1 on one hand and Acquirer 2 on another vis-à-vis their shareholding in the Target Company as further detailed in paragraph 6 of Part II B (Background to the Open Offer) below. The SPA, the Inter-se Agreement and other ancillary documents such as security trustee agreement, share pledge agreement, refund security escrow agreement entered into inter alia between the Acquirers and the Seller for the purpose of the Underlying Transactions shall be hereinafter referred to as the "**Transaction Documents**". The aggregate consideration payable by the Acquirers to the Seller under the SPA is INR 20,000,000,000 (Rupees twenty billion only) ("**Sale Consideration**").*"

2.9. Paragraph 5.6 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*Pending acquisition of the Sale Shares, the Acquirers have, pursuant to the SPA, an approval dated 26 June 2015 received from the RBI and an approval letter dated 17 June 2015 received from the CCI, paid an advance amount of INR 20,000,000,000 (Rupees twenty billion only) to the Seller on 23 July 2015 ("***SPA Advance Amount***"). The SPA Advance Amount paid by the Acquirers to the Seller was secured by a first ranking and exclusive pledge over 134,152,405 (One hundred and thirty four million one hundred and fifty two thousand four hundred and five) equity shares of the ParentCo ("***Pledged Shares***") held by the Seller ("***Pledge***"). Further, after the allotment of the Sale Shares by the Target Company to the Seller pursuant to the demerger under the Scheme, there has been an automatic creation of pledge on 134,152,405 (One hundred and thirty four million one hundred and fifty two thousand four hundred and five) Sale Shares in favour of the Security Trustee (as defined below) for the benefit of the Acquirers, which are equivalent to the number of Pledged Shares, due to the filing of the auto corporate action form by the Target Company with the depositories pursuant to the demerger under the Scheme. It has been agreed under the SPA that upon completion, i.e. transfer of the Sale Shares by the Seller to the Acquirers free and clear of all encumbrances, the SPA Advance Amount shall be appropriated against the Sale Consideration by the Seller.*"

2.10. Paragraph 5.7 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The Acquirers entered into an amendment agreement dated 25 July 2016 with the Seller to amend the terms of the SPA, whereby it was agreed that the Acquirers will acquire the Sale Shares in 2 (two) stages, as set out below:*

*Details of Completion Stage 1 ("***Completion Stage 1***"):*

Sr. No.	***Name of the Acquirer***	***Proportion of Stage 1 Sale Shares to be acquired (in percentage)***	***Proportion of Stage 1 Sale Shares to be acquired (in number)***	***Percentage of Stage 1 Sale Shares to be acquired***	***Stage 1 Advance Amount paid (amount in INR)***	***Stage 1 Sale Consideration to be appropriated against Stage 1 Advance Amount (amount in INR)***
1.	*AMALFIACO*	*65.00%*	*129,312,622*	*20.63%*	*12,004,374,662*	*12,004,374,662*
2.	*MIPL*	*35.00%*	*69,629,874*	*11.11%*	*6,463,894,106*	*6,463,894,106*
TOTAL		***100.00%***	***198,942,496***	***31.74%***	***18,468,268,767***	***18,468,268,767***

In terms of Regulation 17 read with Regulations 18(5) and 22(2) of the SEBI (SAST) Regulations, the Acquirers have deposited 100% (One hundred percent) of the Offer Consideration in the Escrow Account on 25 July 2016 (please refer to paragraph 5 of Part V (Financial Arrangements) of this DPS). Consequently, the acquisition of the Stage 1 Sale Shares provided above was completed by the Acquirers on 26 July 2016, being a date falling after the expiry of 21 (twenty one) Working Days from the date of filing of the DPS.

*Details of Completion Stage 2 ("***Completion Stage 2***"):*

Sr. No.	*Name of the Acquirer*	*Proportion of Stage 2 Sale Shares to be acquired (in percentage)*	*Proportion of Stage 2 Sale Shares to be acquired (in number)*	*Percentage of Stage 2 Sale Shares to be acquired*	*Stage 2 Advance Amount paid (amount in INR)*	*Stage 2 Sale Consideration to be adjusted against Stage 2 Advance Amount (amount in INR)*
1.	*AMALFIACO*	*65.00%*	*10,725,001*	*1.71%*	*995,625,394*	*995,625,394*
2.	*MIPL*	*35.00%*	*5,774,999*	*0.92%*	*536,105,839*	*536,105,839*
TOTAL		***100.00%***	***16,500,000***	***2.63%***	***1,531,731,233***	***1,531,731,233***

2.11. Following new Paragraphs 5.8, 5.9, 5.10 and 5.11 shall stand inserted in Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)*:

"*5.8 Subject to the terms of the SPA, as amended from time to time and in accordance with the applicable regulations of the SEBI (SAST) Regulations, the Acquirers have, on 26 July 2016, being a date falling after the expiry of 21 (Twenty one) working days from the date of the DPS, acquired 198,942,496 (One hundred and ninety eight million nine hundred and forty two thousand four hundred and ninety six only) Sale Shares representing 31.74% (Thirty one point seven four percent) of the Voting Share Capital ("**Stage 1 Sale Shares**"), in the proportion mentioned in the details of the Completion Stage 1 under paragraph 5.7 of Part I (Acquirers, PAC, Seller, Target Company and Open Offer) above. The Seller has appropriated an amount of INR 18,468,268,767 (Rupees eighteen billion four hundred and sixty eight million two hundred and sixty eight thousand seven hundred and sixty seven) out of the SPA Advance Amount towards the Sale Consideration for the Stage 1 Sale Shares acquired by the Acquirers. The remaining 16,500,000 (Sixteen million and five hundred thousand only) Sale Shares constituting 2.63% (Two point six three percent) of the Voting Share Capital ("**Stage 2 Sale Shares**"), shall be acquired by the Acquirers subsequently and the remaining amount of INR 1,531,731,233 (Rupees One billion five hundred and thirty one million seven hundred and thirty one thousand two hundred and thirty three) out of the SPA Advance Amount ("**Remaining Advance Amount**") shall be appropriated by the Seller towards the portion of the Sale Consideration of Stage 2 Sale Shares on the date of acquisition by the Acquirers of the Stage 2 Sale Shares. It is clarified, for the avoidance of doubt, that until the transfer of the Stage 2 Sale Shares by the Seller to the Acquirers, the Remaining Advance Amount shall remain outstanding as an advance amount under the SPA.*"

"*5.9 Out of the Pledged Shares, the Security Trustee has released the pledge over (i) all the Sale Shares that were pledged with it and the same were acquired by the Acquirers under Completion Stage 1; and (ii) 102,426,000 (One hundred and two million four hundred and twenty six thousand only) equity shares of the ParentCo, (together referred to as the "**Released Pledge Shares**"). Currently, Pledged Shares comprise 31,726,405 (Thirty one million seven hundred and twenty six thousand four hundred and five only) equity shares of the ParentCo ("**Remaining Pledged Shares**"). Further, upon the occurrence of Completion Stage 1, the Refund Amount stands reduced to the Remaining Advance Amount.*"

"*5.10 The Completion Stage 2 is required to be completed before the expiry of 90 (ninety) calendar days from the date of the completion of Completion Stage 1 or such other period as may be mutually agreed between the Acquirers and the Seller, in writing ("**Longstop Date**"). The Long Stop Date shall not, in any event, be later than at least 2 (two) Business Days prior to the expiry of a period of 26 (twenty six) weeks from the expiry of the Offer Period. In the event the Stage 2 Sale Shares are not transferred by the Seller to the Acquirers by the Longstop Date, the same will be deemed to be a Refund Event under the terms of the SPA on the day falling immediately after the expiry of the Longstop Date.*"

"*5.11 If certain event(s) (as further detailed in paragraph 3(m) of Part II (Background to the Open Offer) below) occur(s) prior to the transfer of Stage 2 Sale Shares, the Remaining Advance Amount would be required to be refunded by the Seller to the Acquirers together with interest.*"

Accordingly, the existing paragraphs 5.8, 5.9, 5.10 and 5.11 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be renumbered as paragraphs 5.12, 5.13, 5.14 and 5.15 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)*.

2.12. Paragraph 7.8 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*The subscribed and fully paid-up equity share capital of the Target Company is INR 1,253,492,284 (Rupees one billion two hundred and fifty three million four hundred ninety two thousand two hundred and eighty four only) comprising 626,746,142 (Six hundred twenty six million seven hundred forty six thousand one hundred and forty two only) fully paid-up Equity Shares, which includes 882,329 (Eight hundred and eighty two thousand and three hundred and twenty nine only) Equity Shares issued by the Target Company to BNY Mellon (the depository), on behalf of 882,329 (Eight hundred and eighty two thousand and three hundred and twenty nine only) global depository receipt holders of the ParentCo. BNY Mellon is not a shareholder of the Target Company as on the date of this Corrigendum.*"

2.13. Paragraph 8.1 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be read as follows:

"*This Open Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares and voting rights and control of and over the Target Company. Acquirer 2 is a 'person acting in concert' with Acquirer 1 and PAC 1 and has entered into the Inter-se Agreement with Acquirer 1 and PAC 1. For details of the Inter-se Agreement please refer to paragraph 6 of Part II (Background to the Open Offer).*

2.14. Paragraph 8.7 of Part I *(Acquirers, PAC, Seller, Target Company and Open Offer)* shall be deleted in entirety and shall be replaced as follows:

"*Under the terms of the SPA, the Acquirers have acquired the Stage 1 Sale Shares on 26 July 2016. Of the Stage 1 Sale Shares, Acquirer 1 acquired 129,312,622 (One hundred and twenty nine million three hundred and twelve thousand six hundred and twenty two only) Equity Shares and Acquirer 2 acquired 69,629,874 (Sixty nine million six hundred and twenty nine thousand eight hundred and seventy four only) Equity Shares. The Stage 2 Sale Shares will be acquired by the Acquirers subsequently.*"

3. UPDATES ON PART II (BACKGROUND TO THE OPEN OFFER):

3.1. Paragraph 1 of Part II (*Background to the Open Offer*) shall be read as follows:

"*The Open Offer is being made by the Acquirers and the PAC to the Public Shareholders in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control of and over the Target Company. Acquirer 1 and the PAC belong to the same group and their cumulative post Open Offer shareholding (including the Offer Shares and the Equity Shares acquired under the Underlying Transactions) assuming full acceptance of the Open Offer will be 245,957,721 (Two hundred forty five million nine hundred and fifty seven thousand seven hundred and twenty one) Equity Shares constituting 39.24% (Thirty nine point two four percent)* *of the Voting Share Capital. Acquirer 2 belongs to a different group and its cumulative post Open Offer shareholding (including the Offer Shares and the Equity Shares acquired under the Underlying Transactions) assuming full acceptance of the Open Offer will be 132,438,772 (One hundred and thirty two million four hundred thirty eight thousand seven hundred and seventy two) Equity Shares constituting 21.13% (Twenty one point one three percent) of the Voting Share Capital. Acquirer 1 and Acquirer 2 do not belong to the same group and are persons acting in concert only for the purpose of the Open Offer and should not be deemed to be 'person acting in concert' for any other purpose or other transaction. Acquirer 2 is a 'person acting concert' with Acquirer 1 and PAC 1 and has entered into the Inter-se Agreement with Acquirer 1 and PAC 1. For details of the Inter-se Agreement please refer to paragraph 6 of Part II (Background to the Open Offer).*"

3.2. Paragraph 3(c) of Part II (*Background to the Open Offer*) shall be read as follows:

"*Further, after the allotment of the Sale Shares by the Target Company to the Seller pursuant to the demerger under the Scheme, an automatic pledge was created on 134,152,405 (One hundred and thirty four million one hundred and fifty two thousand four hundred and five) Sale Shares in favour of the Security Trustee for the benefit of the Acquirers, which are equivalent to the number of Pledged Shares, due to the filing of the auto corporate action form by the Target Company with the depositories pursuant to the demerger under the Scheme. However, pursuant to the release of the Released Pledge Shares, as more specifically provided under paragraph 5.9 of Part I (Acquirers, PAC, Seller, Target Company and Open Offer) above, as of 26 July 2016, the Remaining Advance Amount is secured by way of a first ranking exclusive pledge over the Remaining Pledged Shares.*"

3.3. Paragraph 3(e) of Part II (*Background to the Open Offer*) shall be read as follows:

"*In accordance with the terms of the SPA, as amended from time to time, and the relevant provisions of the SEBI (SAST) Regulations, on 26 July 2016, being a date falling after the expiry of 21 (Twenty one) working days from the date of filing of the DPS, the Acquirers acquired the Stage 1 Sale Shares, in the proportion mentioned in the details of the Completion Stage 1 under paragraph 5.7 of Part I (Acquirers, PAC, Seller, Target Company and Open Offer). The Stage 2 Sale Shares shall be acquired by the Acquirers subsequently.*"

3.4. Paragraph 3(f) of Part II (*Background to the Open Offer*) shall be read as follows:

"Under the SPA, as amended from time to time, the Seller had agreed to comply with certain standstill provisions relating to the consumer products business till the earlier of the date of Completion Stage 1 or the date of repayment of the SPA Advance Amount together with interest to the Acquirers (as provided in paragraph (n) below). Accordingly, these standstill obligations have fallen away on 26 July 2016."

3.5. Paragraph 3(h) of Part II (*Background to the Open Offer*) shall be read as follows:

"The obligation of the Acquirers and the Seller to consummate the transaction under the SPA is subject to each party having complied with certain conditions precedent (or such conditions precedent having been waived), which are customary to a transaction of this nature on or 2 (Two) days prior to the Completion Stage 1 and Completion Stage 2, as the case may be."

3.6. Paragraph 3(j) of Part II (*Background to the Open Offer*) shall be read as follows:

"**Board composition - On and from the date of Completion Stage 1, Acquirer 1 and PAC 1 shall be entitled to nominate such number of people as may be required to replace the existing nominee directors of the Seller on the board of the Target Company ("**Board**" or "**Board of Directors**") and on all committees of the Board (the "**Acquirers Nominee Directors**"). Provided however that Acquirer 2 is entitled to nominate no more than 1 (One) nominee director on the Board.**"

3.7. Paragraph 3(l)(ii) of Part II (*Background to the Open Offer*) shall be read as follows:

"**The Seller had created a first ranking and exclusive pledge over 134,152,405 (One hundred and thirty four million one hundred and fifty two thousand four hundred and five) equity shares of CGL held by the Seller towards Refund Security. Further, an automatic pledge was created on 134,152,405 (One hundred and thirty four million one hundred and fifty two thousand four hundred and five) Equity Shares in favour of the Security Trustee for the benefit of the Acquirers, due to the filing of the auto corporate action form by the Target Company with the depositories pursuant to the demerger under the Scheme. However, pursuant to the release of the Released Pledge Shares, as more specifically provided under paragraph 5.9 of Part I (Acquirers, PAC, Seller, Target Company and Open Offer) above, as of 26 July 2016, the Remaining Advance Amount is secured by way of a first ranking exclusive pledge over the Remaining Pledged Shares.**"

3.8. Paragraph 3(l)(iii) of Part II (*Background to the Open Offer*) shall be read as follows:

"**The Acquirers have a right to conduct a valuation of the Remaining Pledged Shares in accordance with the share pledge agreement ("**Refund Security Valuation**") at periodic intervals ("**Valuation Intervals**"). If the value of the Remaining Pledged Shares (on any date on which a valuation is required to be undertaken) is less than 1.25 (One point two five) times the Remaining Advance Amount , then the Seller is required to provide or procure the provision of additional security in the form and manner such that the value of the Remaining Pledged Shares mentioned (together with the additional security provided by the Seller) is not less than 1.25 (One point two five) times the Remaining Advance Amount.**"

3.9. Paragraph 3(m)(iii) of Part II (*Background to the Open Offer*) shall be read as follows:

"**If the Seller fails to maintain the "**Modified Security to Advance Amount Ratio**" (as defined under the Share Pledge Agreement and the SPA, as amended) equal to at least 1.25:1 or the "**Security to Advance Amount Ratio**" (as defined under the Share Pledge Agreement and the SPA, as amended) equal to at least 1.25:1, in either case, on each date on which the security created to secure the SPA Advance Amount is valued, as may be required under the Share Pledge Agreement (as amended from time to time), and the same has not been remedied by the Seller in accordance with the Share Pledge Agreement (as amended from time to time) within 10 (ten) Business Days (or such other extended time period as may be agreed between Acquirer 1 and the Seller in writing in accordance with the SPA) of Acquirer 1 having notified the same to the Seller.**"

3.10. New Paragraph 3(m)(xvi) in Part II (*Background to the Open Offer*) shall be inserted to read as follows:

"*If the Stage 2 Sale Shares are not transferred by the Seller to the Acquirers, free and clear of all encumbrances, on or prior to the expiry of the Longstop Date, in accordance with the terms and conditions of the SPA, as amended, the same shall be deemed to be a "**Refund Event**" on the date falling immediately after the expiry of the Longstop Date.*"

3.11. Paragraph 3(n) of Part II (*Background to the Open Offer*) shall be read as follows:

"*(i) Upon the occurrence of any Refund Event (if the same is not resolved mutually within a 15 (Fifteen) day discussion period between the parties), the Acquirers shall have a right to notify the Seller by a written notice of the Refund Event ("**Refund Event Notice**") and the Seller shall within 7 (Seven) days of the Refund Event Notice be required to repay the Remaining Advance Amount to the Acquirers together with interest at the rate of 18.00% (Eighteen percent) per annum from the Payment Date until 15 March 2016 and after that at the rate of 20.00% (Twenty percent) per annum till the entire amount accrued is recovered or paid in full ("**Refund Amount**"). In the event the Seller fails to pay the Refund Amount within 7 (Seven) days of the Refund Event Notice, the Acquirers shall have the right to enforce the Refund Security i.e. the Remaining Pledged Shares, to recover the Refund Amount and charge additional interest at the rate of 2.00% (Two percent) per annum from the completion of 7 (Seven) days from the date of issuance of the Refund Event Notice till the entire amount accrued is paid in full or recovered by the Acquirers.*

(ii) In the event the Seller fails to pay the complete Refund Amount to the Acquirers within 7 (Seven) days of the issuance of the Refund Event Notice and the Refund Security has not been enforced by the Acquirers to receive the entire Refund Amount and the value of the Refund Security falls below the Remaining Advance Amount, then the Seller has agreed to certain standstill provisions in relation to CGL to prevent the devaluation of the security created to secure the Remaining Advance Amount."

3.12. Paragraph 3(t) of Part II (*Background to the Open Offer*) shall be read as follows:

"*There have been 7 (Seven) amendments to the SPA for (i) extensions of the payment longstop date; (ii) reduction of the period of non-compete from 5 (Five) years to 3 (Three) years; (iii) revising the condition for the appointment of independent directors on the board of the Target Company to reflect the issuance of appointment letters and passing the necessary board resolutions for the appointment of independent directors on the board of the Target Company and to require the actual appointment of these independent directors within 30 (Thirty) business days from the date of the payment of the SPA Advance Amount. Unless such appointment is made in breach of provisions of the SPA, the SPA does not require these independent directors to be appointed with the consent of the Acquirers; and (iv) amending the mechanism for the completion of the sale and purchase of Sale Shares to provide for such completion to occur in two stages and other related amendments.* ***"***

3.13. Paragraph 6 of Part II (*Background to the Open Offer*) shall be read as follows:

"*The salient features of the Inter-se Agreement, as amended, are as follows:* ***"***

3.14. Paragraph 6(h) of Part II (*Background to the Open Offer*) shall be read as follows:

"*Without prejudice to the rights of Acquirer 1 and PAC 1 under applicable law, Acquirer 1 and PAC 1 shall be disclosed as 'promoter' of the Target Company. Acquirer 2 is a 'person acting in concert' with Acquirer 1 and PAC 1, and Acquirer 2's shareholding will be included in the* *category of statement showing shareholding pattern of the Promoter and Promoter Group under Regulation 31 of the LODR Regulations, with a clarificatory note as follows:*

*"Note: MacRitchie Investments Pte. Ltd. is a 'person acting in concert' with Amalfiaco Limited and Nirsinia Limited. MacRitchie Investments Pte. Ltd has entered into an inter se agreement dated 23 April 2015 with Amalfiaco Limited and Nirsinia Limited ("**Inter-se Agreement**"). Pursuant to the Inter-se Agreement, MacRitchie Investments Pte. Ltd. does not have control rights and will not be exercising control over the Target Company."***"**

4. UPDATES ON PART V (FINANCIAL ARRANGEMENTS):

4.1. Paragraph 4 of Part V (*Financial Arrangements*) shall be read as follows:

"*In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited INR 2,444,721,570 (Rupees two billion four hundred and forty four million seven hundred twenty one thousand and five hundred and seventy only) in Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account. The amount deposited in the Escrow Account is in compliance with the requirements of deposit of escrow amount as per Regulation 17 of the SEBI (SAST) Regulations i.e. 25.00% (Twenty five percent) of the first INR 5,000,000,000 (Rupees five billion only) and 10.00% (Ten percent) thereafter. Acquirer 2 and PAC 1 have authorized the Managers under the Escrow Agreement to operate the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account in accordance with the SEBI (SAST) Regulations.*"

4.2. New Paragraph 5 in Part V (*Financial Arrangements*) shall be inserted to read as follows:

"*In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, Acquirer 2 and PAC 1 have deposited an additional amount of INR 14,502,494,119 (Rupees Fourteen billion five hundred and two million four hundred and ninety four thousand and one hundred nineteen only) in Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account on 25 July 2016. The total amount deposited by Acquirer 2 and PAC 1 in the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account is in compliance with the requirement of depositing 100% (One hundred percent) of the Offer Consideration in the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account in case the Acquirers and the PAC complete the acquisition of Sale Shares during the Offer Period. As on the date of this LOF, the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account contains a total deposit of INR 16,947,215,689 (Rupees Sixteen billion nine hundred and forty seven million two hundred and fifteen thousand and six hundred and eighty nine only) of cash which constitutes 100% (One hundred percent) of the Offer Consideration ("**Total Escrow Amount**").*"

4.3. New Paragraph 6 in Part V (*Financial Arrangements*) shall be inserted to read as follows:

"*Out of the Total Escrow Amount deposited in the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account, Acquirer 2 has deposited a total sum of INR 5,931,525,496 (Rupees Five billion nine hundred and thirty one million five hundred and twenty five thousand and four hundred and ninety six only) and PAC 1 has deposited a total sum of INR 11,015,690,193 (Rupees Eleven billion fifteen million six hundred ninety thousand and one hundred and ninety three only).*"

Accordingly, the existing paragraphs 5, 6, 7, 8, 9, 10, 11, 12 and 13 of Part V (*Financial Arrangements*) shall be renumbered as Paragraphs 7, 8, 9, 10, 11, 12, 13, 14 and 15 of Part V (*Financial Arrangements*).

4.4. After the aforementioned change in paragraph numbers, paragraph 10 of Part V (*Financial Arrangements*) shall be read as follows:

*"The equity commitment letter was signed by Advent International GPE VII Limited Partnership, Advent International GPE VII-A Limited Partnership, Advent International GPE VII-B Limited Partnership, Advent International GPE VII-C Limited Partnership, Advent International GPE VII-D Limited Partnership, Advent International GPE VII-E Limited Partnership, Advent International GPE VII-F Limited Partnership, Advent International GPE VII-G Limited Partnership, Advent International GPE VII-H Limited Partnership, Advent Partners GPE VII Limited Partnership, Advent Partners GPE VII (Cayman) Limited Partnership, Advent Partners GPE VII - A Limited Partnership, Advent Partners GPE VII - A (Cayman) Limited Partnership, Advent Partners GPE VII - B (Cayman) Limited Partnership, Advent Partners GPE VII-A 2014 Limited Partnership, Advent Partners GPE VII-A 2014 Cayman Limited Partnership, Advent Partners GPE VII 2014 Cayman Limited Partnership, Advent Partners GPE VII 2014 Limited Partnership (each an "***Investor***" and collectively the "***Investors***") in favour of PAC 1 and the Managers to the Open Offer where each Investor had agreed to provide its respective equity commitment, which such equity commitments total USD 195,000,000 (US Dollars one hundred and ninety five million) in the aggregate to fund PAC 1's share of the Offer Consideration. Pursuant to the equity commitment letter provided above, the relevant amount required to be drawn down by PAC 1 to deposit 100% (one hundred percent) of its share of the Total Escrow Amount was drawn down and the relevant amount was deposited in the Crompton Greaves Consumer Electricals Limited – HSBC – Open Offer Escrow Account in accordance with the applicable provisions of the SEBI (SAST) Regulations, as more specifically provided in paragraphs 4 to 6 above."*

4.5. After the aforementioned change in paragraph numbers, paragraph 11 of Part V (*Financial Arrangements*) shall be read as follows:

"Source of funds for Acquirer 2 will be cash available in the Crompton Greaves Consumer Electricals Limited - HSBC – Open Offer Escrow Account."

5. UPDATES ON PART VI (STATUTORY AND OTHER APPROVALS):

5.1. Paragraph 6 of Part VI (Statutory and Other Approvals) shall be read as follows:

"The acquisition of the Offer Shares (as defined below) from NRIs (as defined below) and erstwhile OCBs (as defined below) is subject to approval or exemption from the RBI (as defined below). The Acquirers and the PAC had submitted an application to the RBI on 6 June 2016 seeking its approval for the acquisition of the Offer Shares from NRIs and OCBs, as may be required, under the FEMA (as defined below). The RBI vide its letter dated 30 June 2016 and revised letter dated 18 July 2016, inter alia, conveyed its 'no-objection' in respect of acquisition of Equity Shares under the Open Offer from those NRI and OCB shareholders (other than Sultan Investments Limited) in relation to the Equity Shares held by such NRI and OCB shareholders on 6 May 2016, subject to the conditions detailed in this Letter of Offer. Notwithstanding the RBI approval received by the Acquirers and the PAC, for the identified NRIs and OCB, any other NRI and OCB may also choose to apply for

all requisite approvals required to tender their respective Offer Shares and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept this Open Offer."

5.2. Paragraph 8 of Part VI (Statutory and Other Approvals) shall be read as follows:

"The Open Offer is further subject to the receipt of the statutory approvals stated in this Part VI (Statutory and Other Approvals) for the purpose of the acquisition of the Sale Shares."

5.3. Paragraph 10 of Part VI (Statutory and Other Approvals) shall stand deleted in its entirety.

6. UPDATES ON PART VII (TENTATIVE SCHEDULE OF ACTIVITIES):

6.1. Part VII (*Tentative Schedule of Activities*) of the DPS has been amended and the revised schedule of activities for the Open Offer is as follows:

Activity	Original Schedule of activities Date & Day	Revised Schedule of activities Date & Day
PA	Friday, 13 May 2016	Friday, 13 May 2016
Publication of DPS	Thursday, 19 May 2016	Thursday, 19 May 2016
Filing of DLOF with SEBI	Thursday, 26 May 2016	Thursday, 26 May 2016
Last date for public announcement for competing offer(s)	Thursday, 9 June 2016	Thursday, 9 June 2016
Last date for receipt of SEBI observations on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Managers to the Open Offer)	Thursday, 16 June 2016	Friday, 29 July 2016*
Identified Date[#]	Monday, 20 June 2016	Wednesday, 27 July 2016
Last date for upward revision of the Offer Price / the size of the Open Offer	Wednesday, 29 June 2016	Friday, 5 August 2016
Date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders for this Open Offer	Thursday, 30 June 2016	Monday, 8 August 2016
Last date by which the letter of offer ("**Letter of Offer**") is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Monday, 27 June 2016	Monday, 8 August 2016

Date of publication of opening of Open Offer public announcement in the newspapers in which the DPS has been published	Friday, 01 July 2016	Tuesday, 9 August 2016
Date of commencement of the Tendering Period (“**Offer Opening Date**”)	Monday, 04 July 2016	Wednesday, 10 August 2016
Date of closure of the Tendering Period (“**Offer Closing Date**”)	Monday, 18 July 2016	Thursday, 25 August 2016
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, 01 August 2016	Wednesday, 7 September 2016
Last date for publication of post-Open Offer public announcement in the newspapers in which the DPS has been published	Monday, 08 August 2016	Wednesday, 14 September 2016

** SEBI had sought clarification and additional information from the Acquirers and the PAC post the submission of DLOF.*

#The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be posted. It is clarified that, all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Open Offer at any time prior to the expiry of the Tendering Period.

7. UPDATES ON PART VIII (PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER):

7.1. Paragraph 5 of Part VIII (*Procedure for Tendering the Equity Shares in case of Non Receipt of Letter of Offer*) shall be deleted in its entirety. Accordingly, Paragraph 6 and 7 of Part VIII (*Procedure for Tendering the Equity Shares in case of Non Receipt of Letter of Offer*) shall be re-numbered as Paragraph 5 and 6 of Part VIII (*Procedure for Tendering the Equity Shares in case of Non Receipt of Letter of Offer*).

8. UPDATES ON PART IX (OTHER INFORMATION):

8.1. Paragraph 1 of Part IX (*Other Information*) shall be read as follows:

“*In terms of the Inter-se Agreement, after the consummation of the SPA (including the completion of the Open Offer formalities) only, Acquirer 1, who shall have control over the Target Company shall be disclosed as the promoter of the Target Company. Acquirer 2 is a ‘person acting in concert’ with Acquirer 1 and PAC 1 and has also entered into the Inter-se Agreement with Acquirer 1 and PAC 1. For details of the Inter-se Agreement please refer to paragraph 6 of Part II (Background to the Open Offer).*”

8.2. Paragraph 2 of Part IX (*Other Information*) shall be read as follows:

“*In terms of the SPA, Acquirer 1 shall take all steps as are necessary to declassify the Seller, Varun Prakashan Private Limited and Avantha Realty Limited as promoters of the Target Company. The Seller, Varun Prakashan Private Limited and Avantha Realty Limited are currently* *classified as the promoters of the Target Company holding 16,500,000 (Sixteen million and five hundred thousand only); 5,022 (Five thousand and twenty two only); and 3,552 (Three thousand five hundred and fifty two) Equity Shares, respectively.*"

9. OTHER INFORMATION:

9.1. Except as detailed in this Corrigendum, all other terms and contents of the DPS remain unchanged.

9.2. The Acquirers, the PAC and their directors in their capacity as the directors, accept full responsibility for the information contained in the Corrigendum (other than such information as has been obtained from public sources or provided or confirmed by the Seller and/or the Target Company) and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

9.3. The information pertaining to the Target Company and/or the Seller contained in the PA or DPS or Corrigendum or Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or Seller, as the case may be, or publicly available sources. The Acquirers and the PAC do not accept any responsibility with respect to any misstatement by the Target Company and/or the Seller in relation to such information.

9.4. This Corrigendum will also be available on SEBI website (http://www.sebi.gov.in).

Issued on behalf of the Acquirers and the PAC by the Managers	
HSBC **HSBC Securities and Capital Markets (India) Private Limited** 52 / 60, MG Road, Fort, Mumbai, 400 001 Tel: +91 22 6628 3848 / + 91 22 2268 1255 Fax: +91 22 6653 6207 Email: cgcel.open.offer@hsbc.co.in Contact Person: Ms. Archa Jain / Mr. Rishabh Rajesh Garg SEBI Registration Number: INM000010353	BARCLAYS **Barclays Bank PLC** 801 / 808 Ceejay House, Shivsagar Estate, Dr. A. Besant Road, Worli, Mumbai 400 018, India Tel : +91 22 6719 6265 Fax : +91 22 6719 6187 Email : cgcelopenoffer@barclays.com Contact Person: Mr. Hetul Sumra SEBI Registration Number: INM000002129

Registrar to the Open Offer
Karvy Computershare Private Limited Karvy Selenimum Tower B, Plot Number 31 and 32 Financial District, Gachibowli, Hyderabad, 500 032 Tel: +91 40 6716 2222 Fax: +91 40 2343 1551 Email: murali.m@karvy.com Website: www.karvycomputershare.com Contact Person: M. Murali Krishna / Williams R SEBI Registration No.: INR000000221

Place: Mumbai
Date: 5 August 2016