

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

CIBA INDIA LIMITED

Having its Registered Office at: Plot 37, Chandivali Farm Road, Chandivali, Andheri (East), Mumbai 400 072
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This corrigendum to the Public Announcement (as defined below) is being issued by JM Financial Consultants Private Limited ("Manager to the Offer" or "JM Financial") on behalf of BASF SE ("BASF"/ "Acquirer") and BASF Handels- und Exportgesellschaft mbH being a Person Acting in Concert with the Acquirer ("BASF H&E" / "Person Acting in Concert"/"PAC"), 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"/"Regulations").

The shareholders of Ciba India Limited ("Ciba India"/"Target Company") are requested to note the following developments/amendments with respect to and in connection with the Public Announcement issued on April 10, 2009 ("Public Announcement"/"PA").

1. OPEN OFFER PRICE

The following should be included as an addition to Clause 3.2 of the PA:-

"In addition, it should be observed that the Target Company constitutes a small portion of the overall financials of Ciba Holding. The income, assets and Earning before Interest and Tax ("EBIT") for the last 2 financial years for Ciba India, as a proportion to that of Ciba Holding, are provided in the table below. As can be observed, the sales and assets of Ciba India are less than 2% of those of Ciba Holding.

Audited	Ciba Holding AG (Consolidated)				Ciba India Limited (Consolidated)	Ciba India in proportion to Ciba Holding	
	2007		2008		Rs. MM	2007	
	CHF MM	Rs. MM	CHF MM	Rs. MM	03/2007	03/2008	2008
Sales ⁽¹⁾	6,523	285,446	5,919	259,015	5,110	4,682	1.8%
EBIT	552	24,155	308	13,478	347	332	0.0%
Total Assets	8,788	384,563	6,912	302,469	3,769	4,285	1.0%

(1) Including restructuring & one-time tax item for Ciba Holding AG

2. REASONS FOR THE OPEN OFFER AND FUTURE PLANS

Clause 6.2 and Clause 6.5 of the PA stand deleted.

Clause 6.3 of the PA should instead read as below:-

"As on the date of the Public Announcement, the Acquirer Group does not have any specific plans to dispose of or otherwise encumber any assets of Ciba India in the next 24 months, except in the ordinary course of business of Ciba India and its subsidiaries. The Acquirer Group undertakes that it shall only sell, dispose of or otherwise encumber any substantial asset of Ciba India with the prior approval of the shareholders of Ciba India."

3. STATUTORY APPROVALS FOR THE OFFER

Clause 7.1 of the PA should instead read as below:-

"The Open Offer is subject to the approval of the Foreign Investment Promotion Board ("FIPB"), in view of the provisions of Press Note 1/2005 ("FIPB Approval"). The Open Offer is also subject to the approval of the Reserve Bank of India ("RBI") for the acquisition of Equity Shares by the Acquirer Group ("RBI Approval") as per the provisions appearing in the RBI Master Circular dated 1st July 2008 on Foreign Investments into India; in addition, approval from the RBI will be required for acquiring Equity Shares from non-resident Indians ("NRIs") and overseas corporate bodies ("OCBs") who validly tender their Equity Shares under this Open Offer ("RBI Approval - NR")."

Clause 7.2 of the PA should instead read as below:-

"The Acquirer has made an application to FIPB for the FIPB Approval vide application filed on May 1, 2009 and with the RBI for the RBI Approval vide application filed on April 17, 2009 and the approvals are awaited. The Acquirer will subsequently also make any necessary application to RBI to obtain the RBI Approval - NR."

Clause 7.3 of the PA should instead read as below:-

"To the best of the Acquirer Group's knowledge, as of the date of this Public Announcement, there are no statutory approvals required to implement the Open Offer other than those specified above. If any other statutory approvals become applicable prior to completion of the Open Offer, the Open Offer would also be subject to such other statutory approvals. In the event any of the statutory approvals that are required are refused, the relevant provisions of Regulation 27 of the SEBI (SAST) Regulations would be applicable."

4. OPTION IN TERMS OF REGULATION 21(2)

Clause 8.2 of the PA should instead read as below:-

"Pursuant to this Open Offer, the public shareholding in the Target Company may fall below the minimum public shareholding requirement as per the listing agreement. If the public shareholding in the Target Company is reduced to below such minimum level pursuant to the Open Offer, the Acquirer Group will take necessary steps to facilitate compliance of the Target Company with Clause 40A and other relevant provisions of the listing agreement, within the time period mentioned therein. As on the date of the Public Announcement, the Acquirer had no intention to delist the Target Company for the next 3 years."

5. OTHER TERMS OF THE OPEN OFFER

The following should be included as an addition to Clause 10.2:-

"In the case of registered shareholders, in the event of non-receipt of the aforesaid documents, with the receipt of the share certificates along with the duly completed transfer form, the Open Offer shall be deemed to be accepted."

The following should be included as an addition to Clause 10.3:-

"In case of non-receipt of the aforesaid documents, but with receipt of the Equity Shares in the special depository account, the Acquirer may deem the Open Offer to have been accepted by the relevant shareholder."

Under Clause 10.15, the schedule of activities for the Open Offer remains unchanged, except that the "Date by which Letter of Offer to be dispatched to Public Shareholders" stands revised to May 28, 2009 (Thursday) in place of May 22, 2009 (Friday).

The following should be read as a new Clause 10.16:-

"The payment of consideration will be made by the Acquirer in cash through crossed account payee cheque, demand draft /pay order sent by Registered Post for amounts exceeding Rs. 1,500 (Under Certificate of Posting otherwise) or through electronic mode as detailed below to those shareholders / unregistered owners whose shares / share certificates and other documents are found in order and accepted by the Acquirer. Despatches involving payments will be made at the shareholder's own risk. In case of joint registered holders, cheques / demand drafts / pay orders will be drawn in the name of the sole / first named holder / unregistered owner and will be sent to him / her. **It is desirable that shareholders provide bank details in the Form of Acceptance-cum- Acknowledgement, so that the same can be incorporated in the cheque / demand draft / pay order.**

Payment of Consideration through Electronic Mode

In the case of the electronic mode of payment of consideration to the shareholders, whose Equity Shares are accepted in the Open Offer, payment will be done through the various modes as given hereunder:

- a. ECS (Electronic Clearing Services) – Payment of consideration would be done through ECS for shareholders having an account at any of the following sixty eight centres:

Centres			
1. Ahmedabad	2. Nashik	3. Sholapur	4. Gorakhpur
5. Bangalore	6. Panaji	7. Ranchi	8. Jammu
9. Bhubaneshwar	10. Surat	11. Tirupati (non-MICR)	12. Indore
13. Kolkata	14. Trichy	15. Dhanbad(non-MICR)	16. Pune
17. Chandigarh	18. Trichur	19. Nellore (non-MICR)	20. Salem
21. Chennai	22. Jodhpur	23. Kakinada(non-MICR)	24. Jamshedpur
25. Guwahati	26. Gwalior	27. Agra	28. Visakhapatnam
29. Hyderabad	30. Jabalpur	31. Allahabad	32. Mangalore
33. Jaipur	34. Raipur	35. Jalandhar	36. Coimbatore
37. Kanpur	38. Calicut	39. Lucknow	40. Rajkot
41. Mumbai	42. Siliguri (non-MICR)	43. Ludhiana	44. Kochi/Ernakulam
45. Nagpur	46. Pondicherry	47. Varanasi	48. Bhopal
49. New Delhi	50. Hubli	51. Kolhapur	52. Madurai
53. Patna	54. Shimla (non-MICR)	55. Aurangabad	56. Amritsar
57. Thiruvananthapuram	58. Tirupur	59. Mysore	60. Haldia (non- MICR)
61. Baroda	62. Burdwan (non-MICR)	63. Erode	64. Vijaywada
65. Dehradun	66. Durgapur (non-MICR)	67. Udaipur	68. Bhiwara

This mode of payment of consideration would be subject to receipt of ECS codes by the Acquirer in the Form of Acceptance for the shareholders and availability of complete bank account details from depositories' database. **Shareholders are advised to update their Bank Account details including Account Number, MICR code and other demographic details with their depository participant to ensure the payment is credited correctly to their Bank Account.** The payment of consideration through ECS is mandatory for shareholders having a bank account at any of the above mentioned sixty eight centres, except where the shareholder, being eligible, opts to receive refunds through other modes as specified in the Form of Acceptance.

- b. Direct Credit - Shareholders having bank accounts with the same bank through which payment consideration shall be made shall also be eligible to receive consideration through direct credit in their respective bank accounts as mentioned in the Form of Acceptance.
- c. RTGS (Real Time Gross Settlement) - Shareholders having a bank account at any of the above mentioned sixty eight centres and whose payment consideration exceeds Rs. 1 lac, have the option to receive refund through RTGS. Such eligible shareholders who indicate their preference to receive consideration through RTGS are required to provide the IFSC code in the Form of Acceptance. In the event the same is not provided, payment consideration shall be made through other electronic modes or by cheques, pay orders or demand drafts payable.
- d. NEFT (National Electronic Funds Transfer)- Payment of consideration shall be undertaken through NEFT wherever the shareholder's bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a Magnetic Ink Character Recognition (MICR), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of consideration, duly mapped with MICR numbers. Wherever the shareholder has registered their nine digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of consideration will be made to the shareholders through this method. The process flow in respect of consideration by way of NEFT is at an evolving stage and hence use of NEFT is subject to operational feasibility, cost and process efficiency.

For all other shareholders, including those shareholders whose payment consideration is not credited by ECS/Direct Credit due to technical errors or incomplete/incorrect bank account details, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.

In case payment consideration is rejected through the ECS/Direct Credit facility, the Registrar to the Open Offer would endeavour to dispatch the payment consideration within 3 working days of such rejection.

The bank account details for ECS/ Direct Credit/ RTGS / NEFT will be directly taken from the details as provided by the shareholders in the Form of Acceptance or depositories' database."

6. GENERAL

This corrigendum to the Public Announcement should be read in conjunction with the PA. Terms not defined herein have the same meanings as defined in the PA and the Letter of Offer. All other terms and conditions of the Open Offer remain unchanged. For more details please refer to the Letter of Offer dated May 26, 2009.

This corrigendum to the Public Announcement will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Open Offer may also download a copy of the Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the date of opening of the Open Offer i.e. June 4, 2009.

The Acquirer, PAC and their respective Directors accept full responsibility for the information contained in this corrigendum to the Public Announcement and also for the obligations of the Acquirer as laid down in terms of the SEBI (SAST) Regulations.

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
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OPEN OFFER OPENS ON: June 4, 2009 OPEN OFFER CLOSES ON: June 23, 2009	

Issued by Manager to the Open Offer and for and on behalf of the Acquirer and the PAC.

Place: Mumbai
Date: June 1, 2009