CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OPEN OFFER FOR ACQUISITION OF EQUITY SHARES OF

HENKEL INDIA LIMITED BY JYOTHY LABORATORIES LIMITED

This Announcement **("First Corrigendum")** is in continuation of and should be read in conjunction with the original Public Announcement ("**PA**") dated May 09, 2011 which was issued by **MAPE Advisory Group Private Limited ("Manager to the Offer")** on behalf of **Jyothy Laboratories Limited ("Acquirer")** pursuant to Regulation 10 & 12 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto for acquisition of upto 23,292,895 Equity Shares of Henkel India Limited **("Target Company")**.

The Shareholders of the Target Company are requested to note the following information related to the Open Offer:

1. The Closing Date as per the Share Purchase Agreement ("SPA") entered into between Jyothy and HIL was May 31, 2011. Upon closing of the SPA, please note the following:
   a. Based on the net debt in HIL five business days prior to Closing Date, the equity consideration was recalculated to be ₹ 1,429,992,268/-, or ₹ 24.09 per Equity Share instead of ₹ 1,187.20 million, or ₹ 20.00 per Equity Share as per the SPA.
   b. On May 31, 2011, the amount of ₹ 1,429,992,268/- was transferred to Henkel Germany by Jyothy.
   c. The amount of the inter-corporate deposit payable by Jyothy, or a wholly owned affiliate of Jyothy, to HIL was recalculated to be ₹ 4,296,007,732/- instead of ₹ 4539 million estimated in the SPA. Pursuant to the same, on May 31, 2011, Associated Industries Consumer Products Pvt. Ltd. (a wholly owned subsidiary of the Acquirer) has provided to Henkel Marketing India Limited ("**HMIL**"), a loan of ₹ 2,300,000,000. The Acquirer has provided a loan of ₹ 800,089,799 to HMIL and a loan of ₹ 1,211,014,858 to HIL. The sum total of these amounts is ₹ 4,311,104,657/-, which is in excess of the recalculated amount by ₹ 15,096,925/-. Additional funds have been provided by Jyothy to HIL in order to maintain liquid cash balance for daily operations of HIL/HMIL.
   d. HIL and Henkel Germany has executed the following documents on May 31, 2011:

      i. Trademark License Agreement for 'Fa'; ii. Technology License Agreement in relation to 'Fa'; iii. Trademark License Agreement for 'Pril'; iv. Technology License Agreement in relation to 'Pril'; v.Trademark License Agreement for 'Henko' and 'Mr. White'; vi. Technology License Agreement in relation to 'Henko' and 'Mr. White'.
   e. 59,360,203 equity shares have been transferred by Henkel Germany but shall be released to the Acquirer only upon completion of the Open Offer formalities in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, pending which these equity shares have been placed in an Escrow Account held by Kotak Mahindra Bank Ltd. ("**Kotak**") in trust and on behalf of the Acquirer as per the escrow agreement entered into between the Acquirer, Kotak and MAPE Advisory Group Private Limited on May 30, 2011.
   f. On May 31, 2011, a meeting of the board of directors of HIL was convened wherein all the directors of HIL offered their resignation to HIL, and the same were accepted. Further, Mr. M P Ramachandran, Mr. K Ullas Kamath, Ms. M R Jyothy, Mr. Nilesh Mehta, Mr. Bipin R Shah, Mr. K P Padmakumar and Mr. R Lakshminarayanan were appointed as directors of HIL on the same day.
2. Further, The Equity Shareholders/Beneficial Owners of the Company may please note the following amendments to the PA:
   a. In clause 7, the number of Equity Shares being acquired in the Offer should be read as "23,292,895 (Twenty three million two hundred and ninety two thousand eight hundred and ninety five) Equity Shares", instead of "23,290,855 (Twenty three million two hundred and ninety thousand eight hundred and fifty five) Equity Shares".
   b. In clause 66, where information pertaining to the special depository account is provided, the name of the Depository should be read as "NSDL" instead of "Stock Holding Corporation of India Limited" and DP Name should be read as "Stock Holding Corporation of India Limited" instead of "NSDL".
3. Shareholders are requested to note that the Manager to the Offer is in discussion with Securities and Exchange Board of India ("**SEBI**") in relation to the draft Letter of Offer. Consequently the schedule of activities set out in the PA, including the date of opening of the Open Offer, is postponed until further notice. The revised schedule of activities will be published by the Manager to the Offer in due course in the same newspapers in which the PA was published.

The other terms and conditions of the Offer remain unchanged.

This Corrigendum should be read in conjunction with the PA. Terms used but not defined in this First Corrigendum shall have the same meaning as assigned in the PA. The Board of Directors of the Acquirer accept full responsibility for the information contained in this Corrigendum and also accept responsibility for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations.

This Corrigendum is expected to be available on the SEBI website at **http://www.sebi.gov.in.**

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

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PRESSMAN

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