CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

KEMROCK INDUSTRIES AND EXPORTS LIMITED

Registered Office: Village Asoj, Vadodara-Halol Express Way, Tal. Waghodia, Dist. Vadodara - 391510, Gujarat, India.
Telephone: +91 2668 666200; Facsimile: +91 2668 666400

This announcement ("Corrigendum") is being issued by Kotak Mahindra Capital Company Limited ("Manager to the Offer") for and on behalf of RPM International Inc. ("Acquirer"), pursuant to and in accordance with Regulation 10 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations") and is in continuation of and should be read in conjunction with the public announcement issued on May 13, 2011 ("PA").

Shareholders are requested to kindly note the following:

1. The revised schedule of activities pertaining to the Offer is set forth below:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement	May 13, 2011	Friday	May 13, 2011	Friday
Specified Date*	May 20, 2011	Friday	May 20, 2011	Friday
Last date for a competitive bid, if any	June 3, 2011	Friday	June 3, 2011	Friday
Last date for dispatch of Letter of Offer to the Shareholders of the Target Company	June 24, 2011	Friday	August 9, 2011	Tuesday
Offer Opens on	**July 7, 2011**	**Thursday**	**August 16, 2011**	**Tuesday**
Last date for revising the Offer Price	July 15, 2011	Friday	August 23, 2011	Tuesday
Last date for withdrawing acceptance of the Offer	July 21, 2011	Thursday	August 29, 2011	Monday
Offer Closes on	**July 26, 2011**	**Tuesday**	**September 5, 2011**	**Monday**
Last date for communicating acceptance (in full or part) and rejection of application by registered post and payment of consideration for application accepted	August 10, 2011	Wednesday	September 20, 2011	Tuesday

** Specified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent and all Shareholders (registered or unregistered) of the Target Company, except those persons specified in paragraph 47 of the PA, are eligible to participate in the Offer*

2. It should be noted that the board of directors of the Target Company, at its meeting held on July 12, 2011, rescinded and withdrew, with immediate effect, its Qualified Institutions Placement ("QIP Issue") made pursuant to Chapter-VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto, which QIP Issue was opened and closed on April 18, 2011, and whereunder the following securities were subsequently issued and allotted i.e.,

   (i) 2,500 12.5% secured redeemable non-convertible debentures of the face value of Rs. 3,00,000 (Rupees Three Lakhs Only) each; and

   (ii) 12,50,000 warrants at the warrant issue price of Rs. 30 (Rupees Thirty Only) each.

   Consequent upon rescinding and withdrawal of the QIP Issue, as aforesaid, the issue and allotment of the non-convertible debentures and warrants made by the Target Company stands annulled.

   Such 12,50,000 warrants referred to above had been considered for purposes of calculating the Diluted Equity Capital and the Offer Size as on the date of the PA. Subsequently, due to the rescission and withdrawal of such 12,50,000 warrants by the Target Company, the Diluted Equity Capital has been recomputed to 1,74,42,198 Shares. However, it should be noted that the Offer Size indicated in the PA of 37,38,440 Shares remains unaffected by the rescission and withdrawal of such 12,50,000 warrants by the Target Company. The Offer Size now represents 21.43% of the Diluted Equity Capital as on the date of this Corrigendum (as against 20.0% of the Diluted Equity Capital as on the date of the PA).

3. Paragraph 12 of the PA has been revised and must be read as follows:

   As on the date of the PA, the Acquirer held 25,15,266 Shares in the Target Company, representing 14.996% of the Current Equity Capital and 14.421% of the Diluted Equity Capital of the Target Company. As of the date of this Corrigendum, the Acquirer holds 31,84,998 Shares in the Target Company (not considering the 1,000 Shares agreed to be acquired in accordance with the Share Purchase Agreement dated May 12, 2011 ("SPA") with Trust Finstock Private Limited), representing 18.260% of the Diluted Equity Capital of the Target Company. The increase in the Acquirer's shareholding between the date of the PA and the date of this Corrigendum is on account of conversion on May 18, 2011 of 6,69,732 warrants allotted by the Target Company into 6,69,732 Shares.

4. Paragraph 28 of the PA has been revised and must be read as follows:

   The completion of the acquisition of the Sale Shares and the Offer will result in substantial acquisition of Shares and voting rights in the Target Company without change in control or management. This PA for the Offer is therefore being made in accordance with Regulation 10 of the SEBI (SAST) Regulations.

   The Acquirer, after the completion of the Offer, does not intend to appoint a majority of the directors on the board of directors or exercise any control or influence over the policy decisions or the general management of the Target Company. Therefore, the Acquirer will not be in control of the Target Company immediately after the completion of the public offer.

   Subsequently, any acquisition of control by the Acquirer in the Target Company shall be made in accordance with the SEBI (SAST) Regulations.

5. Status of statutory / regulatory approvals

   (a) The Acquirer has obtained all necessary approvals required for the acquisition/transfer of the Shares tendered pursuant to this Offer, including approval(s) from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999, as amended from time to time, and the rules and regulations made thereunder, as required. The Acquirer had made the requisite application to RBI to obtain such approval(s) on May 16, 2011. RBI has through its letter dated July 8, 2011 approved the acquisition of the Shares by the Acquirer tendered pursuant to this Offer subject to certain terms and conditions.

   (b) The PA published on May 13, 2011 mentioned that one of the approvals to be obtained for the completion of this Offer was the approval of the CCI under the Competition Act, if required. This was based on the draft Merger Regulations that were released on March 2, 2011. However, the Merger Regulations notified on May 11, 2011 under the Competition Act, have clarified the position with respect to the applicability of the Merger Regulations. Regulation 31 of the Merger Regulations states that the Merger Regulations shall apply only to mergers and amalgamations where the proposal has been approved by the board of directors on or after June 1, 2011, and, to acquisitions where the binding transaction documents are executed on or after June 1, 2011. Since the SPA (which triggered the Offer requirement under the SEBI (SAST) Regulations in the instant case) has been executed on May 12, 2011 and the Public Announcement has been issued by the Acquirer on May 13, 2011 (i.e., prior to June 1, 2011), the completion of this Offer will not require the approval of the CCI.

6. Paragraph 36 of the PA stands deleted.

7. SEBI may initiate suitable action against the promoters and the Target Company for the non-compliances made under the required provisions of Chapter II of the SEBI (SAST) Regulations for the year 1997 to 2003.

The other terms and conditions of the Offer remain unchanged.

Terms used but not defined in this Corrigendum shall have the same meaning as assigned to such terms in the PA.

The Acquirer and its board of directors accept full responsibility for the information contained in this Corrigendum and also accept responsibility for the obligations of the Acquirer as set out in the SEBI (SAST) Regulations.

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

For further details, please refer to the Letter of Offer to be issued by the Acquirer.

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

kotak® Investment Banking

Kotak Mahindra Capital Company Limited
Bakhtawar, 1st Floor, 229, Nariman Point, Mumbai 400 021
Telephone: +91 22 6634 1100 **Facsimile:** +91 22 2284 0492
Contact Person: Mr. Chandrakant Bhole **Email:** project.kemrockoffer@kotak.com

Dated: August 9, 2011
Place: Ohio

Size: 27x16 cms