

PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

RHODIA SPECIALTY CHEMICALS INDIA LIMITED

This Public Announcement (Announcement) is being issued by Morgan Stanley India Company Private Limited (Manager to the Offer) on behalf of Solvay Participations France S.A.S. (the Acquirer), Solvay S.A. (Solvay), Solvay Finance France S.A. (Solvay Finance), Rhodia S.A. (Rhodia) and Rhodia UK Limited (Rhodia UK) (Solvay, Solvay Finance, Rhodia and Rhodia UK individually, a Person Acting in Concert / PAC and collectively, the Persons Acting in Concert / PACs) pursuant to and in compliance with regulations 10 and 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 1997 Regulations).

The Offer formalities have been completed and the details are as under:

1	Name of Target Company:	Rhodia Specialty Chemicals India Limited
2	Name of Acquirer including PACs:	Solvay Participations France S.A.S. Solvay S.A. Solvay Finance France S.A. Rhodia S.A. Rhodia UK Limited
3	Name of Manager to the offer:	Morgan Stanley India Company Private Limited
4	Name of the Registrar to the offer, if any:	Link Intime India Private Limited
5	Offer Details a. Date of opening of the offer: b. Date of closure of the offer:	23 rd April 2013 13 th May 2013

6 Details of the acquisition

S. No.	Item	Proposed in the Letter of Offer	Actual
a.	Offer price	₹ 835.82 per Share for the Original Shareholders (Computed as per Paragraph 7.2.1 of the Letter of Offer) and at ₹ 386.72 per Share for the Other Shareholders	₹ 835.82 per Share for the Original Shareholders (Computed as per Paragraph 7.2.1 of the Letter of Offer) and at ₹ 386.72 per Share for the Other Shareholders
b.	Share holding of Acquirer and PAC (No. & %) before MOU/P.A.	2,461,974 (72.93%)	2,461,974 (72.93%)
c.	Shares acquired by way of MOU or market purchases (No. & %)	N.A.	N.A.
d.	Shares acquired in the Open Offer (No. & %)*	913,626 (27.07%)	620,852 (18.39%)
e.	Size of the open offer (No. of shares multiplied by offer price per share)	₹ 530.5 million**	356,862 Shares tendered by Original Shareholders and 263,990 shares tendered by Other Shareholders Total Offer Size = ₹ 400.4 million
f.	Shares acquired after the first P.A but before 7 working days prior to closure date, if any. (No. & %). 6.1 Price of the shares acquired 6.2 No. of shares acquired 6.3 % of shares acquired	N.A.	Nil
g.	Post offer share holding of acquirer (No. & %) (b+c+d+f)	3,375,600 (100.00%)	3,082,826 (91.33%)
h.	Pre & Post offer share holding of Public (No. & %) i.e. other than Acquirer and PACs	Pre Offer: 913,626 (27.07%) Post Offer: NIL (0.00%)	Pre Offer: 913,626 (27.07%) Post Offer: 292,774 (8.67%)

7	Status of the escrow account, whether released or not	Not released
8	Payment of interest, if any, to the shareholders along with the details thereof.***	Interest of ₹ 395 paid to one shareholder computed at 15% p.a. for the period from May 28, 2013 to June 20, 2013
9	Status of investor complaints received, if any.	All investor queries received in relation to the Open Offer have been responded to

*The Shares tendered in the Open Offer are in the process of being transferred to the Acquirer

**Based on estimated number of Original Shareholders as per clause 7.4.1 of the Letter of Offer dated 12 April 2013

***Interest of ₹ 543.96 per share was part of the Offer Price paid to the Original Shareholders (computed as per Paragraph 7.2.1 of the Letter of Offer dated 12 April 2013).

The Acquirer, the PACs and the Boards of Directors of the Acquirer and the PACs respectively accept full responsibility for the information contained in this Announcement. The Acquirer, the PACs and the Boards of Directors of the Acquirer and the PACs respectively shall be jointly and severally responsible for fulfillment of their obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Issued on behalf of the Acquirer and PACs by

Morgan Stanley

Morgan Stanley India Company Private Limited

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Date: June 20, 2013

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