CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND LETTER OF OFFER FOR THE ATTENTION OF THE SHAREHOLDERS OF

TIDE WATER OIL COMPANY (INDIA) LIMITED

Registered Office: Yule House, 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001
Tel.: 033-2242 1086, Fax: 033-2242 1087

OPEN OFFER FOR ACQUISITION OF UP TO 2,26,512 EQUITY SHARES REPRESENTING 26% OF THE VOTING SHARE CAPITAL FROM SHAREHOLDERS OF TIDE WATER OIL COMPANY (INDIA) LIMITED ("TARGET COMPANY") BY STANDARD GREASES AND SPECIALITIES PVT. LTD. ("ACQUIRER") TOGETHER WITH JANUS CONSOLIDATED FINANCE PVT. LTD. ("PAC 1"/"JANUS"), ALPHA TC HOLDINGS PTE LTD. ("PAC 2"/"ALPHA") AND TATA CAPITAL GROWTH FUND - I ("PAC 3"/"TCGF"), (COLLECTIVELY THE "PAC") AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("OFFER"/"OPEN OFFER").

This corrigendum ("**Corrigendum**") to the public announcement dated September 22, 2015 ("**PA**"), the detailed public statement published on September 30, 2015 ("**DPS**"), and the letter of offer dated December 3, 2015 ("**LoF**") is being issued by SBI Capital Markets Limited ("**Manager**") for and on behalf of the Acquirer and the PAC to the Shareholders of the Target Company pursuant to and in compliance with, among others, Regulations 18(4) and 18(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**") with respect to an upward revision in the Offer Price from ₹ 16,632 (Rupees Sixteen Thousand Six Hundred and Thirty Two only) per Offer Share to ₹ 17,505 (Rupees Seventeen Thousand Five Hundred and Five only) per Offer Share.

This Corrigendum should be read in continuation of and in conjunction with, the PA, the DPS, and the LoF which has been dispatched to the Shareholders who hold Equity Shares of the Target Company as on the Identified Date. Capitalized terms used in this Corrigendum but not defined shall have the same meaning as assigned to them in the PA, DPS and LoF.

A. Upward revision in Offer Price

1. In terms of Regulation 18(4) of the SEBI (SAST) Regulations, the Acquirer and PAC have decided to revise the Offer Price upwards from ₹ 16,632 (Rupees Sixteen Thousand Six Hundred and Thirty Two only) per Offer Share to ₹ 17,505 (Rupees Seventeen Thousand Five Hundred and Five only) per Offer Share ("**Revised Offer Price**").
2. Accordingly, the Revised Offer Price of ₹ 17,505 (Rupees Seventeen Thousand Five Hundred and Five only) per Offer Share shall be paid to all Shareholders who validly tender their Equity Shares in the Offer subject to the other terms and conditions set out in the LoF.
3. The term "Offer Price" in the PA, DPS and the LoF should accordingly be read to mean the Revised Offer Price of ₹ 17,505 (Rupees Seventeen Thousand Five Hundred and Five only) per Offer Share.
4. All other terms and conditions of the Offer set out in the LoF remain unchanged.

B. Financial Arrangements

1. Based on the Revised Offer Price, assuming full acceptance of the Offer, the total amount of funds required to make the payment of consideration for Equity Shares tendered during Offer, is ₹ 3,96,50,92,560 (Rupees Three Hundred Ninety Six Crores Fifty Lakhs Ninety Two Thousand Five Hundred Sixty only) ("**Revised Offer Size**") i.e. the consideration payable at the Revised Offer Price for the acquisition of 2,26,512 Equity Shares. Accordingly, the term "Offer Size" in the PA, DPS and the LoF should be read to mean the Revised Offer Size of ₹ 3,96,50,92,560 (Rupees Three Hundred Ninety Six Crores Fifty Lakhs Ninety Two Thousand Five Hundred Sixty only).
2. In compliance with Regulation 17(2) of SEBI (SAST) Regulations, the Acquirer has made an additional cash deposit in the Cash Escrow Account maintained by the Acquirer with the Escrow Bank such that the aggregate amount deposited in the Cash Escrow Account is ₹ 99,20,00,000/-, being more than 25% of the Revised Offer Size.
3. Further, in light of the revision to the Offer Price, M/s K.V. Bhat & Co, Chartered Accountants, firm registration no. 101286W (through its Proprietor, K.V. Bhat having membership no. 17173), having its office at 15/1, Vishwas Niwas, Acharya Donde Marg, Parel, Mumbai - 400 012, (Tel. +9122 24127394) have, vide certificate dated December 09, 2015 certified that adequate and firm financial resources are available with the Acquirer to enable it to fulfill its financial obligations under the Offer. A Copy of this certificate will be available for inspection by Shareholders at the office of the Manager at SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400005 between 10.30 am to 4.00 pm on any Working Day (except Saturdays and Sundays) during the Tendering period.
4. Based on the above, the Manager is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Offer through verifiable means, upon revision in the Offer Price in accordance with the SEBI (SAST) Regulations.

C. Other Information

1. The Acquirer and the PAC accept full responsibility for the information contained in this Corrigendum.
2. This Corrigendum for revision to the Offer Price is not being issued pursuant to any competing offer.
3. A copy of this Corrigendum shall be available on the SEBI website at: www.sebi.gov.in.

D. Details of Manager to the Offer and Registrar to the Offer

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SBI Capital Markets Limited	LINK INTIME INDIA PVT LTD
SBI CAPITAL MARKETS LIMITED 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005 **Tel.:** (91 22) 2217 8300; **Fax:** (91 22) 2218 8332 **E-mail:** two.openoffer@sbicaps.com **Contact Persons:** Ms. Kavita Tanwani/ Mr. Mayank Jhawar **SEBI Registration Number:** INM000003531	**LINK INTIME INDIA PVT. LTD.** C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 **Tel.:** (91 22) 6171 5400; **Fax:** (91 22) 2596 0329 **E-mail:** two.offer@linkintime.co.in **Contact Person:** Mr. Ganesh Mhatre **SEBI Registration No.:** INR000004058

Place : Mumbai
Date : December 10, 2015

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Size : 12(w) x 24(h)