

July 4, 2019

1. Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalai Street, Mumbai 400001

2. Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Dear Sir:

Sub: Open offer (“Offer” / “Open Offer”) for acquisition of up to 13,916,676 (Thirteen Million Nine Hundred and Sixteen Thousand Six Hundred and Seventy Six) fully paid-up equity shares of face value of Rs. 10 (Rupees Ten only) each, representing approximately 25.02% of the fully diluted voting equity share capital of Federal-Mogul Goetze (India) Limited (“FMGIL” or the “Target Company”) from the public shareholders of the Target Company by Tenneco Inc. (“Acquirer”)

Ref: Securities Exchange Board of India (“SEBI”) communication bearing number SEBI/HO/CFD/DCR1/OW/P/2019/016951/1 dated July 4, 2019 (“Communication”)

We refer to the Communication under reference.

We have been provided a copy of the Communication received by CKP Financial Services Pvt. Ltd., merchant bankers to the Open Offer (“**Merchant Bankers**”). We have also been informed that SEBI has advised us to notify the stock exchanges about the Communication, since SEBI believes that the said Communication constitutes price sensitive information.

As notified by us on March 22, 2019, SEBI had issued the “Final Observation Letter” on March 20, 2019, in response to the draft letter of offer filed on behalf of the Acquirer by the Merchant Bankers and one of the observations was the revision of the offer price to ₹ 608.46 (“**Observation Letter**”).

As notified by us on April 01, 2019, the Acquirer filed an appeal before the Securities Appellate Tribunal (“**SAT**”) challenging the Observation Letter and the revised offer price proposed by SEBI. SAT *vide* its order dated May 16, 2019 (“**SAT Order**”) remitted the matter back to SEBI, permitting the Acquirer to file its objections against the valuation report of the SEBI appointed valuer, Haribhakti & Co. LLP (“**HCL Report**”). We have been given to understand that the Acquirer filed its objections with SEBI (“**Objections**”) within the stipulated period.

Pursuant to the SAT Order, SEBI has now sent the Communication to the Merchant Bankers and insofar as the offer price is concerned, it has maintained its position as set out in the Observation Letter, once again directing the revision of the offer price to ₹ 608.46

(as was previously arrived at pursuant to the HCL Report), together with enhancement @ 10% p.a. calculated in terms of Regulation 8(12) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

We understand that the Acquirer is presently reviewing the Communication. After examining the same, the Acquirer would decide on its next course of action regarding the Open Offer, which may include a further appeal before SAT.

This is for your information.

Yours sincerely,

For **Federal Mogul Goetze (India) Limited**

Dr. Khalid Iqbal Khan

Whole-time Director-Legal & Company Secretary

CC: The Securities and Exchange Board of India