

WABCO INDIA LIMITED

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Corporate Identification Number (CIN): L34103TN2004PLC054667; Tel: +91 44 3090 2600/4224 2000; Fax: +91 44 3090 2609/4224 2009; Website: www.wabcoindia.com

OPEN OFFER FOR THE ACQUISITION OF UPTO 4,741,900 (FOUR MILLION SEVEN HUNDRED FORTY-ONE THOUSAND NINE HUNDRED ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 5 (RUPEES FIVE ONLY) EACH OF WABCO INDIA LIMITED ("TARGET COMPANY"), REPRESENTING 25% (TWENTY-FIVE PER CENT) OF THE TOTAL FULLY PAID-UP FULLY DILUTED VOTING EQUITY SHARE CAPITAL OF THE TARGET COMPANY AS OF THE 10TH (TENTH) WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY ZF FRIEDRICHSHAFEN AG ("ACQUIRER") TOGETHER WITH WABCO ASIA PRIVATE LIMITED ("PAC 1"), LUCASVARITY ("PAC 2") AND ZF INTERNATIONAL UK LIMITED ("PAC 3") IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER.

(As per SEBI (SAST) Regulations, the open offer under Regulations 3 and 4 shall be for at least 26% of the total share capital of a target company, as of the 10th working day from the closure of the tendering period of the open offer. However, the public shareholding of the Target Company is 25% as on date, and therefore, the Offer Shares represent 25.00% of the Voting Share Capital (as defined below) of the Target Company.)

This corrigendum ("Corrigendum") is being issued by J.P. Morgan India Private Limited ("Manager to the Offer"), for and on behalf of the Acquirer along with the PACs, pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") to amend and supplement the detailed public statement dated 2 June 2020 which was published in the Newspapers (i.e., all editions of Financial Express (English), all editions of Jansatta (Hindi), Mumbai edition of Mumbai Tarun Bharat (Marathi) and Chennai edition of Makkal Kural (Tamil)) on 3 June 2020 ("Detailed Public Statement" or "DPS"), subsequent to incorporating the comments issued by SEBI by way of its letter bearing number SEBI/HO/CFD/DCR/2/OW/P/2020/11722/1 dated 28 July 2020 on the draft letter of offer dated 10 June 2020 submitted to SEBI ("Draft Letter of Offer" or "DLoF").

This Corrigendum is to be read together with the: (a) Public Announcement dated 2 April 2019 ("Public Announcement" or "PA"); and (b) Detailed Public Statement; and (c) letter of offer ("Letter of Offer").

The Letter of Offer will be dispatched (in accordance with the timelines specified below) on 6 August 2020 to the Public Shareholders whose names appear on the register of members of the Target Company and to the beneficial owners of the Equity Shares whose names appear in the beneficial records of the respective depositories, as of the close of business on the Identified Date (i.e., 30 July 2020) and in each case, who have registered their e mail ids with the Depositories and/or the Target Company. In light of the relaxations granted by SEBI by way of its circular bearing reference no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated 14 May 2020 and as extended by SEBI by way of its circular bearing reference no. SEBI/HO/CFD/DCR2/CIR/P/2020/139, on account of impact of the COVID-19 pandemic and the lockdown measures undertaken by the Central Government and state governments, physical copies of the Letter of Offer will not be dispatched. Accordingly, the Letter of Offer shall be dispatched through electronic means to the Public Shareholders who have registered their email ids with the Depositories and/or the Target Company.

This Corrigendum shall be sent to all the stock exchanges on which the shares of the Target Company are listed i.e., BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges"), to SEBI and the Target Company in accordance with the SEBI (SAST) Regulations and is being issued in all the Newspapers in which the DPS was published. Capitalised terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the Detailed Public Statement.

The Public Shareholders are requested to note the following changes to the Detailed Public Statement in relation to the Open Offer:

1. **Part VII (Tentative Schedule of Activity) shall stand amended and read as follows:**

Part VII (Tentative Schedule of Activity) of the DPS has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Activity	Original schedule of activities		Revised schedule of activities	
	Date	Day	Date	Day
Date of the Public Announcement	2 April 2019	Tuesday	2 April 2019	Tuesday
Date of consummation of the Underlying Transaction	29 May 2020	Friday	29 May 2020	Friday
Date of publication of the Detailed Public Statement in the newspapers	3 June 2020	Wednesday	3 June 2020	Wednesday
Filing of the Draft Letter of Offer with SEBI	10 June 2020	Wednesday	10 June 2020	Wednesday
Last date for public announcement for competing offer	24 June 2020	Wednesday	24 June 2020	Wednesday
Last date for SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	1 July 2020	Wednesday	28 July 2020	Tuesday
Identified Date*	3 July 2020	Friday	30 July 2020	Thursday
Last date by which the Letter of Offer is required to be dispatched to the Public Shareholders	10 July 2020	Friday	6 August 2020	Thursday
Date for uploading the Letter of Offer on the websites of the Target Company, the Manager to the Offer, the Registrar to the Offer, BSE and NSE	-	-	6 August 2020	Thursday
Date of publication of the dispatch advertisement in accordance with the SEBI circulars bearing reference no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated 14 May 2020 and SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated 27 July 2020	-	-	7 August 2020	Friday
Last date by which the committee of the independent directors of the Company shall give its recommendation to the Public Shareholders of the Company for the Open Offer	15 July 2020	Wednesday	11 August 2020	Wednesday
Date of publication of Open Offer opening public announcement in the newspapers in which the Detailed Public Statement has been published.	16 July 2020	Thursday	12 August 2020	Wednesday
Last date for upward revision of the offer price/offer size of the Open Offer	16 July 2020	Thursday	12 August 2020	Wednesday
Date of commencement of tendering period (Open Offer opening date)	17 July 2020	Friday	13 August 2020	Thursday
Date of closure of tendering period (Open Offer closing date)	30 July 2020	Thursday	26 August 2020	Wednesday
Last day of payment to the Public Shareholders whose Equity Shares have been accepted in the Open Offer	13 August 2020	Thursday	9 September 2020	Wednesday
Last date for publication of post Open Offer public announcement in the newspapers in which the Detailed Public Statement has been published	20 August 2020	Thursday	16 September 2020	Wednesday

*Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered) of the Equity Shares of the Target Company are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

2. Update to paragraph 1 (Details of ZF Friedrichshafen AG (Acquirer)) of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS

Addition of the following paragraph 1.13 to Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS:

1.13 The Acquirer confirms that it is neither a "wilful defaulter" nor a "fugitive economic offender" in terms of the SEBI (SAST) Regulations.

Addition of the following paragraph 1.14 to Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS:

1.14 The Acquirer is facing regulatory actions in the United States of America concerning certain environmental issues and is in the process of executing a settlement with the United States of America's environmental authorities in connection with the same.

3. Update to paragraph 2 (Details of WABCO Asia Private Limited (PAC 1)) of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS

Addition of the following paragraph 2.13 to Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS:

2.13 PAC 1 confirms that it is neither a "wilful defaulter" nor a "fugitive economic offender" in terms of the SEBI (SAST) Regulations.

4. Update to paragraph 3 (Details of Lucas Varsity (PAC 2)) of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS

Addition of the following paragraph 3.13 to Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS:

3.13 PAC 2 confirms that it is neither a "wilful defaulter" nor a "fugitive economic offender" in terms of the SEBI (SAST) Regulations.

5. Update to paragraph 4 (Details of ZF International UK Limited (PAC 3)) of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS

Addition of the following paragraph 4.13 to Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS:

4.13 PAC 3 confirms that it is neither a "wilful defaulter" nor a "fugitive economic offender" in terms of the SEBI (SAST) Regulations.

6. Update to paragraph 7 (Details of the Open Offer) of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS

Paragraph 7.18 of Part I (Acquirer, PACs, Target Company and Open Offer) of the DPS shall stand amended and read as follows:

7.18 The entity that will acquire the Equity Shares that may be tendered by the Public Shareholders of the Target Company under the Open Offer will be PAC 3 (i.e., ZF International UK Limited).

7. Update to paragraph 6 of Part II (Background to the Open Offer) of the DPS

Addition of the following paragraphs 6.7, 6.8 and 6.9 to Part II (Background to the Open Offer) of the DPS:

6.7 The transaction will enable the combined company to leverage further technology additions across a wider range of products and applications.

6.8 In terms of geographic footprint the transaction will further strengthen the geographical exposure of the combined company.

6.9 The combined cash flow generation is the basis of successful de-leveraging in the future.

8. Update to paragraph 1 of Part III (Shareholding and Acquisition Details) of the DPS

The following note provided below the table set out at paragraph 1 of Part III (Shareholding and Acquisition Details) of the DPS shall stand deleted and the references to the symbol "**" in the table set out at paragraph 1 of Part III (Shareholding and Acquisition Details) of the DPS shall also stand deleted:**

** In the above table, we have for illustrative purposes assumed that PAC 3 will acquire the validly tendered Offer Shares in the Open Offer. However, please note as mentioned in paragraph 7.18 of this DPS, the Offer Shares will be acquired by either PAC 2 or PAC 3 which will be duly disclosed in the Letter of Offer dispatched to the Public Shareholders.

9. Update to paragraph 10 of Part VIII (Procedure for Tendering the Equity Shares in case of non-receipt of Letter of Offer) of the DPS

Paragraph 10 of Part VIII (Procedure for Tendering the Equity Shares in case of non-receipt of Letter of Offer) of the DPS shall stand amended and read as follows:

10 As per the provisions of Regulation 40(1) of the Listing Regulations and SEBI's press release bearing reference no. 49/2018 dated 3 December 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations.

Except as detailed in this Corrigendum, all other terms and contents of the Detailed Public Statement remain unchanged.

The Acquirer and the PACs and their respective directors in their capacity as the directors, accept full responsibility for the information contained in this Corrigendum (other than such information regarding the Target Company as has been obtained from public sources or which has been provided by the Target Company), and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of the Open Offer.

The information pertaining to the Target Company contained in this Corrigendum has been compiled from information published or publicly available sources or provided by the Target Company. The Acquirer and the PACs do not accept any responsibility with respect to any information provided in this Corrigendum pertaining to the Target Company.

This Corrigendum will be available on the website of the Securities and Exchange Board of India at www.sebi.gov.in, the Target Company (www.wabcoindia.com), the Manager to the Offer (www.jpimipl.com) and the Registrar to the Offer (www.linkintime.co.in), in addition to the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). For further details, please refer to the Letter of Offer.

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

J.P.Morgan

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E-mail: wabco_openoffer@jpmorgan.com; Website: www.jpimipl.com
Contact Person: Nilay Bang
SEBI Registration Number: INM000002970

Registrar to the Open Offer

LINKIntime

Link Intime India Private Limited
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Website: www.linkintime.co.in <http://www.karvycomputershare.com/>
Contact Person: Sumeet Deshpande; SEBI Registration Number: INR000004058

THIS DPS CORRIGENDUM IS ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND THE PACs:

Signed for and on behalf of ZF Friedrichshafen AG		Signed for and on behalf of WABCO Asia Private Limited		Signed for and on behalf of LucasVarity		Signed for and on behalf of ZF International UK Limited	
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Dr. Jan Eckert	Dieter Eckhardt	Ms. Sujie Yu	Daniel Edward	Stephen Mark	Daniel Edward	Daniel Edward	Stephen Mark
Authorized	Authorized	Authorized	Shattock	Batterbee	Shattock	Shattock	Batterbee
Signatory	Signatory	Signatory	Authorized	Authorized	Authorized	Authorized	Authorized
			Signatory	Signatory	Signatory	Signatory	Signatory

Place : Mumbai
Date : 5 August 2020

CONCEPT