

EXIT OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF DENSO INDIA LIMITED

(Registered & Head Office: B-1/D-4, Ground Floor, Mohan Co-operative Industrial Estate,
Mathura Road, New Delhi – 110044, India.

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This public announcement ("Exit Offer PA") is being issued by DENSO Corporation, Japan (the "Acquirer") to provide the residual shareholders of DENSO India Limited ("Company") an exit opportunity in accordance with regulation 21 of the Securities And Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended till date ("Delisting Regulations"). This Exit Offer PA is in continuation to and should be read in conjunction with the original Public Announcement dated August 12, 2013 ("Original PA") and the Letter of Offer dated August 16, 2013 ("Bid Letter") and the post offer public announcement dated October 3, 2013 ("Post Offer PA") in accordance with Regulation 18 of the Delisting Regulations.

Capitalised terms used but not defined in this Exit Offer PA shall have the same meaning assigned to them as in the Original PA, the Bid Letter, the Post Offer PA and the Exit Offer Letter (As defined below)

1. INTIMATION OF DATE OF DELISTING

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company applied for the delisting of its Equity Shares from BSE Ltd. ("BSE"), Madras Stock Exchange Limited ("MSE") and Delhi Stock Exchange Limited ("DSE") on October 11, 2013 and made an application for withdrawal for permitted to trade status from National Stock Exchange of India Limited ("NSE") on October 11, 2013.

BSE, vide its notice no. 20131023-22 dated October 23, 2013 has communicated that trading in the Equity Shares of the Company will be discontinued from trading with effect from October 29, 2013 and the Equity Shares of the Company will be delisted from BSE records with effect from November 5, 2013 ("Date of Delisting"). MSE, vide its letter no. MSE/LD/PSK/738/316/13 dated October 30, 2013 has communicated that the Equity Shares of the Company will be delisted with effect from November 5, 2013. DSE, vide its letter no. DSE/LIST/5059/28887/13706 dated October 31, 2013 has communicated that the Equity Shares of the Company will be delisted with effect from November 5, 2013. NSE, vide its circular no. 883/2013 dated October 25, 2013 has communicated that the trading in the Equity Shares of the Company will be withdrawn from dealing with effect from October 29, 2013.

Delisting of the Equity Shares of the Company means that the Equity Shares of the Company cannot and will not be traded on the BSE, DSE, MSE and NSE.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with regulation 21(1) of the Delisting Regulations, and as announced earlier in the Post Offer PA, the remaining Public Shareholders of the Company who did not or were not able to participate in the reverse book building process ("RBB") or who unsuccessfully tendered their Equity Shares in RBB process will be able to offer their Equity Shares to the Acquirer at the price of ₹ 145/- per equity share ("Exit Price") for a period of one year starting from the Date of Delisting i.e. from November 5, 2013 to November 4, 2014 ("Exit Period").

The offer letter ("Exit Offer Letter") in this regard shall be dispatched to the remaining Public Shareholders whose names appear in the register of members of the Company as on November 1, 2013. In the event of any shareholder not receiving, or misplacing their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Offer, MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 clearly marking the envelope "DENSO INDIA DELISTING - EXIT OFFER" or soft copy of the application form may be downloaded from the website of the Registrar to the Offer i.e. www.masserv.com.

3. PAYMENT OF CONSIDERATION TO RESIDUAL SHAREHOLDERS

Subject to any regulatory approvals as may be required, the Acquirer intends to make payments on a monthly basis, within 10 working days of the end of the relevant calendar month ("Monthly Payment Cycle"). Payments will be made only to those shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the application form enclosed therewith ("Exit Application Form"). The first Monthly Payment Cycle shall commence within 10 working days from November 30, 2013. Note that the Acquirer reserves the right to make the payment earlier.

All queries may be directed to the Registrar to the Offer or the Manager to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>ICICI Securities Limited ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai – 400020, India Tel No.: +91 22 2288 2460 Fax No.: +91 22 2282 6580 SEBI Registration No.: INM000011179 E-mail: denso.delisting@icicisecurities.com Contact Person: Mr. Sumit Agarwal</p>	 <p>MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 Tel.: +91-11-2638 7281 - 83 Fax: +91-11-2638 7384 SEBI Registration No.: INR000000049 Email: densorb@masserv.com Contact Person: Mr. N.C. Pal</p>

**Signed for and on behalf of DENSO Corporation, Japan (in its capacity as the Acquirer)
(On behalf of the Board of Directors of DENSO Corporation)**

Sd/-
Masanori Asawaka

Sd/-
Naohito Tainaka

Date: November 1, 2013

PRESSMAN