

ADVIK LABORATORIES LIMITED

Registered Office: 138, Roz Ka Meo Industrial Area, Sohna-122103, Haryana

Recommendations of the Committee of Independent Directors(IDC) on the Open Offer to the Shareholders of the Advik Laboratories Limited ("Target Company") by Omkam Pharmaceuticals Private Limited (Acquirer") under regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Date	September 10, 2012 (Date of Meeting)
2. Name of the Target Company (TC)	Advik Laboratories Limited
3. Details of the Offer pertaining to TC	Open Offer made by Acquirer to the shareholders of TC for acquisition of upto 24,31,884 fully paid up Equity Shares of face value of Rs. 10/- each being 26% of the Paid up Equity Share Capital of Target Company at a price of Rs. 5/- per Equity share payable in cash in terms of Regulation 3(1) and 4 of SEBI(SAST) Regulations, 2011
4. Name(s) of the acquirer and PAC with the acquirer	Omkam Pharmaceuticals Pvt. Limited("Acquirer")
5. Name of the Manager to the offer	Corporate Professionals Capital Private Limited, D-28, South Extn., Part-I, New Delhi-110049 Contact Person: Mr. Manoj Kumar/Ms. Ruchi Hans Ph.: 91-114062228/51 Fax: 91-1140622201 Email :manoj@indiap.com/ruchi@indiap.com SEBI Regn No.: INM000011435
6. Members of the Committee of Independent Directors ("IDC") (Please indicate the chairperson of the Committee separately)	1. Mr. A.P.Jain, Chairperson 2. Mr. F.M.Banthiya, Member 3. Mr. Kishan Kumar, Member
7. IDC Members relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	All the IDC members are Independent Director on the Board of Target Company and hold nil equity shares in the Target Company
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have done any trading in Equity Shares/other securities of the Target Company
9. IDC Members relationship with the Acquirer(Director, Equity shares owned, any other contract/relationship), if any	IDC Members are having no relations with the Acquirer.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	N.A.
11. Recommendation on the Open offer, as to whether the offer is or is not fair and reasonable	IDC believes that the Open Offer is fair and reasonable.
12. Summary of reasons for recommendation	IDC recommends acceptance of Open Offer given by Acquirer and believes that the Offer price of Rs. 5/- per share offered by the Acquirer is fair and reasonable in the lights of following:- 1. The Open Offer is made pursuant to Share Purchase Agreement (SPA) entered into between the Acquirer and promoters of Target Company. The price per share paid under the SPA is Rs. 5/- per Share. 2. The Equity Shares of the Target Company are frequently traded on BSE and hence the offer prices is calculated considering the parameters as specified under Regulation 8(2) of SEBI (SAST) Regulations, 2011
13. Details of Independent Advisors, if any	Nil
14. Any other matter to be highlighted	Nil

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Takeover Code.

For ADVIK LABORATORIES LIMITED
Sd/-

Place : New Delhi
Date: September 20, 2012

(A.P. Jain)
Chairperson-Committee of Independent Directors