40H x 12W

AHLCON PARENTERALS (INDIA) LIMITED

ADVERTISEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This advertisement is being issued by Deutsche Equities India Private Limited (the "**Manager to the Open Offer**"), on behalf of B. Braun Singapore PTE. Limited (the "**Acquirer**") and B. Braun Melsungen AG in its capacity as the person acting in concert with the Acquirer (the "**PAC**"), pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**"), in respect of the open offer made by the Acquirer and the PAC to the public shareholders excluding the Sellers ("**Public Shareholders**") of Ahlcon Parenterals (India) Limited (the "**Target Company**") to acquire 1,872,039 Equity Shares constituting not more than 26% of the total Equity Shares of the Target Company, as of the tenth (10th) Working Day from the Closure of the Tendering Period (i.e. Monday, August 13, 2012) ("**Open Offer**"). The detailed public statement ("**DPS**") with respect to the Open Offer was made on March 29, 2012 in the following newspapers:

Newspaper	Language	Editions
Business Standard	English	All editions
Navbharat Times	Hindi	All editions
Maharashtra Times	Marathi	Mumbai edition

Capitalized terms used but not defined in this advertisement, have the meaning set out in the letter of offer dated July 19, 2012 ("**Letter of Offer**").

1. The Open Offer price of Rs. 460/- (Rupees four hundred sixty only) per Equity Share ("**Open Offer Price**") is calculated in accordance with regulation 8(2) of the SEBI (SAST) Regulations, 2011. The Open Offer Price will be paid in cash in accordance with regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011, and subject to the terms and conditions mentioned in the PA, the DPS and the Letter of Offer. There has been no revision in the Open Offer Price.
2. The recommendations of the committee of independent directors constituted by the board of directors of the Target Company ("**Committee of Independent Directors**") in relation to the Open Offer Price were published in the following newspapers on July 27, 2012:

Newspaper	Language	Editions
Business Standard	English	All editions
Navbharat Times	Hindi	All editions
Maharashtra Times	Marathi	Mumbai edition

Below is the text of the recommendation in relation to the Open Offer Price made by the Committee of Independent Directors:

"The Committee of Independent Directors of the target company have perused the letter of offer and other documents as released by Deutsche Equities India Private Limited Manager, to the offer on the behalf of B Braun Singapore PTE Limited, Singapore. Based on the independent advice & judgment received from M/s Grant Thornton India and M/s Manoj Aggarwal & Associates, the Committee of Independent Directors are of the opinion that the price of Rs.460/- offered by B Braun Singapore PTE Limited is in line with the guidelines prescribed by SEBI under SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011."

3. This Open Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations, 2011.
4. The Letter of Offer was dispatched to the Public Shareholders of the Target Company, holding Equity Shares in physical and/or in dematerialized form, as on the Identified Date (i.e. Thursday, July 17, 2012) on Tuesday, July 24, 2012.
5. Public Shareholders are required to refer to Section 7 of the Letter of Offer (*Procedure for acceptance and settlement of the Open Offer*) in relation to *inter alia* the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
6. The attention of the Public Shareholders is invited to the fact that the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is also available on the SEBI website (www.sebi.gov.in), and downloading the Form of Acceptance-cum-Acknowledgement from the SEBI website for applying in the Open Offer is one of the alternatives available to the Public Shareholders. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:

6.1. In case of Equity Shares held in physical form by registered Public Shareholders, by sending their consent in writing on a plain paper to the Registrar to the Offer, stating the name, address, number of Equity Shares held, number of Equity Shares offered, distinctive numbers and folio number, together with the original Equity Share certificate(s) and transfer deed(s) duly signed, either by hand delivery or by registered post or by speed post, such that these are received by the Registrar to the Offer before 4:00 PM Indian Standard Time on August 13, 2012.

6.2. In case of Equity Shares held in physical mode by unregistered Public Shareholders, by sending their consent in writing on plain paper to the Registrar to the Offer, stating the name & address of the first holder, name(s) & address(es) of joint holder(s) if any, number of Equity Shares held, number of Equity Shares offered, distinctive numbers, folio number, together with the original equity share certificate(s), valid share transfer deeds and the original contract note(s) issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired, and the original Equity Share certificate(s) and transfer deed(s) duly signed, either by hand delivery or by registered post or by speed post, such that these are received by the Registrar to the Offer before 4:00 PM Indian Standard Time on August 13, 2012.

6.3. In case of Equity Shares held in dematerialized mode, by sending their consent in writing on plain paper to the Registrar to the Offer, such that it is received by the Registrar to the Offer before 4:00 PM Indian Standard Time on August 13, 2012, stating the name, address, number of Equity Shares held, number of Equity Shares offered, depository participant name, depository participant identity, beneficiary account number together with a photocopy or counterfoil of the delivery instruction slip in "Off-market" mode, duly acknowledged by the depository participant for transferring the Equity Shares in favour of the Special Depository Account as stated below.

Depository Participant Name	SMC Global Securities Limited
Depository Participant ID	IN303655
Beneficiary Account Name/Client ID	10001793
Account Name	MAS-ESCROW DEMAT ACCOUNT-AHLCON PARENTERALS OPEN OFFER
ISIN	INE027C01011
Depository	National Securities Depository Limited
Mode of Instruction	Off-Market

Please note the following:

(a) For each delivery instruction, the beneficial owner should submit a separate application as stated in paragraph 6.3 above.

(b) Public Shareholders having their beneficiary account with CDSL have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.

(c) The Registrar to the Offer shall not accept those acceptances, for which corresponding Equity Shares have not been credited to the Special Depository Account. However, the Equity Shares that are credited to the Special Depository Account but the corresponding application as stated in paragraph 6.3 above has not been received by the Registrar to the Offer as on the date of Closure of Tendering Period will be treated as tendered in the Open Offer.

7. **NO EQUITY SHARES OR DOCUMENTS SHOULD BE SENT DIRECTLY TO THE ACQUIRER/PAC/TARGET COMPANY/MANAGER TO THE OPEN OFFER.**
8. In terms of regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft Letter of Offer was submitted to SEBI on Monday, April 9, 2012. SEBI vide its letter bearing reference number CFD/DCR/SKM/TO/15483/2012, dated July 11, 2012 issued its comments on the draft Letter of Offer in terms of regulation 16(4) of SEBI (SAST) Regulations, 2011. These comments have been incorporated in the Letter of Offer and a corrigendum to the DPS has also been published on July 25, 2012 in the same newspapers where this advertisement is being published.
9. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, the corrigendum to the DPS and the Letter of Offer.
10. The Acquirer had made an application to the FIPB vide its application reference number 064/FC/2012 dated April 4, 2012 to obtain their approval in terms of the FDI Regulations. **The approval from the FIPB is pending. Any Equity Shares tendered will be held in escrow by the Registrar to the Offer in case the FIPB approval is delayed beyond the date by which payment of consideration is required to be completed. Payment of consideration to the Public Shareholders whose Equity Shares are accepted under the Open Offer will be completed only after receipt of the FIPB approval. In the event the FIPB approval is refused, the Open Offer would stand withdrawn in terms of regulation 23(1) of the SEBI (SAST) Regulations, 2011.** The Acquirer had also made an application to the RBI vide its letter dated March 27, 2012 to obtain their approval. The RBI vide its letter dated May 7, 2012 has granted approval under FEMA for acquiring the Equity Shares from NRIs, if any, under the Open Offer and in case OCBs, if any, wish to tender their Equity Shares in the Open Offer, the Target Company is required to submit to the RBI full details of the OCBs to obtain their specific approval.
11. Schedule of Activities

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OPEN OFFER

Activity	Day and Date
Public Announcement date	Wednesday, March 21, 2012
Detailed Public Statement date	Thursday, March 29, 2012
Identified Date	Tuesday, July 17, 2012[a]
Last date for making a competing offer	Monday, April 23, 2012
Date when Letter of Offer was dispatched to Public Shareholders	Tuesday, July 24, 2012
Last date by which Board of Directors of the Target Company shall give its recommendation	Friday, July 27, 2012
Date of commencement of Tendering Period (Open Offer opening date)	Tuesday, July 31, 2012
Date of Closure of Tendering Period (Open Offer closing date)	Monday, August 13, 2012
Date of publication of post-offer public announcement in the newspapers where the Detailed Public Statement has been published	Wednesday, August 22, 2012
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Equity Shares and/or Equity Share certificate for the rejected Equity Shares will be dispatched	Wednesday, August 29, 2012[b]
Date by which the underlying transaction which triggered Open Offer will be completed	Monday, February 11, 2013[c]

(a) *"Identified Date" is date falling on the tenth (10th) Working Day prior to the commencement of the Tendering Period, and is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer shall be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer any time before the Closure of the Tendering Period.*

(b) *Subject to receipt of FIPB approval. Please refer to paragraph 10 for details.*

(c) *The Acquirer shall complete the acquisitions contracted under any agreement attracting the obligation to make an open offer not later than twenty six (26) weeks from the expiry of the offer period in terms of regulation 22(3) of the SEBI (SAST) Regulations, 2011.*

ISSUED BY THE MANAGER TO THE OPEN OFFER

Deutsche Equities India Private Limited
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Tel: +91 22 71584600; E-mail: apil.openoffer@db.com; Contact Person: Mr. Vivek Pabari
SEBI Registration Number: INM000010833

ON BEHALF OF B. BRAUN SINGAPORE PTE. LIMITED ("ACQUIRER") AND B. BRAUN MELSUNGEN AG ("PAC")

Place: Mumbai
Date: July 30, 2012