FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

BAYER DIAGNOSTICS INDIA LIMITED - OPEN OFFER

OFFER OPENS ON	**: APRIL 11, 2007**
OFFER CLOSES ON	**: APRIL 30, 2007**

From

Folio No./DP ID No./Client ID No.:

Name:

Full Address:

Tel No.: Fax No.: E-mail :

To

Intime Spectrum Registry Limited

C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai – 400 078, India

Re: Open offer to acquire up to 313,470 equity shares of Rs. 10/- each representing up to 20% of the outstanding voting equity share capital of Bayer Diagnostics India Limited ("Target Company") by Siemens Diagnostics Holding II B.V. ("Acquirer") and Siemens AG ("PAC") at a price of Rs. 668.94 per equity share comprising a base offer price of Rs. 629.45 and interest of Rs. 39.49 per equity share, with the interest being computed at the rate of 10% per annum for the period from September 29, 2006 to May 15, 2007, the date of actual payment of consideration for shares offered and accepted in the offer (the interest amount is subject to change depending upon the actual date of payment) in accordance with the Public Announcement("PA") dated July 3, 2006, the Corrigendum to the Public Announcement dated August 12, 2006, the Corrigendum to the Public Announcement dated March 24, 2007, the Corrigendum to the Public Announcement dated April 3, 2007 and the Letter of Offer ("Letter of Offer")

Dear Sir,

I/We refer to the Public Announcement dated July 3, 2006, the Corrigendum to the Public Announcement dated 12 August 2006, the Corrigendum to the Public Announcement dated March 24, 2007, the Corrigendum to the Public Announcement dated April 3, 2007 and the Letter of Offer for acquiring the equity shares held by me/us in Bayer Diagnostics India Limited. I/We, the undersigned, have read all of the above and accept unconditionally its contents including the terms and conditions mentioned therein.

☐ **SHARES IN DEMATERIALIZED FORM**

I/We, holding Shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my Shares as detailed below:

DP Name	DP ID	Client ID	Beneficiary Name	No. of Shares

I/We have executed an off-market transaction for crediting the Shares to the special depository account as per the details below

☐ via a delivery instruction from my account with NSDL

☐ via an inter-depository delivery instruction from my account with CDSL

Depository Name	National Securities Depository Limited (NSDL)
DP Name	Stock Holding Corporation of India Limited
DP ID Number	IN301330
Beneficiary Account Name	ISRL-BAYER DIAGNOSTICS INDIA LIMITED – OPEN OFFER ESCROW ACCOUNT
Beneficiary Account Number	1979 2952
ISIN	INE195D01014
Market	Off-market
Date of Credit	On or before April 30, 2007

I/We note and understand that the Shares would lie in the special depository account until the time the Acquirer / PAC dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer / PAC will pay the purchase consideration only after verification of the documents and signatures.

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ACKNOWLEDGEMENT SLIP

BAYER DIAGNOSTICS INDIA LIMITED - OPEN OFFER

Received from Mr./Ms. ______________________________ residing at ______________________________ a Form of Acceptance cum Acknowledgement for ____________ Shares along with:

☐ copy of depository instruction slip from DP ID ____________ Client ID ____________

☐ ____________ Share certificate(s) ____________ transfer deed(s) under folio number(s) ____________ for accepting the Offer made by the Acquirer and PAC.

Stamp of Collection Centre:		Signature of Official:		Date of Receipt:	

☐ SHARES IN PHYSICAL FORM

I/We, accept the Offer and enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my/our shares as detailed below:

Sr. No.	Ledger Folio No(s)	Certificate No(s)	Distinctive No(s)		No. of Shares
			From	To	
1					
2					
3					
4					
5					
(In case the space provided is inadequate, please attach a separate sheet with details.) **Total No. of Equity Shares**					

I/We note and understand that the Registrar to the Offer will hold the original share certificate(s) and valid share transfer deed in trust for me/us until the time the Acquirer / PAC dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer / PAC will pay the purchase consideration only after verification of the documents and signatures.

For NRIs/ OCBs/ FIIs/ Foreign Shareholders:

I/We have enclosed the following documents:

☐ No Objection Certificate / Tax Clearance Certificate from Income Tax Authorities.

☐ RBI approvals for acquiring Shares of Bayer Diagnostics India Limited hereby tendered in the Offer.

I/We confirm that the equity shares of Bayer Diagnostics India Limited, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer and PAC to accept the Shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer and PAC to return to me/us, share certificate(s)/ Shares in respect of which the Offer is not found valid/not accepted without specifying the reasons thereof.

I/We authorize the Acquirer, PAC, the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UPC as may be applicable at my/our risk, the draft/cheque/warrant, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. In case I have tendered my Shares in dematerialized form, I authorize Acquirer, PAC, the Registrar to the Offer and the Manager to the Offer to use my details regarding my address and bank account details as obtained from my depository participant for the purpose of mailing the aforementioned instruments.

I/We authorize the Acquirer and PAC to accept the Shares so offered or such lesser number of Shares that it may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirer and PAC to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer and PAC are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,

Signed and Delivered

	Full Name(s) of the shareholders	Signature
First/Sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder________________________

Place :

Date :

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Note: All future correspondence, if any, should be addressed to the Registrar to the Offer

Intime Spectrum Registry Ltd.
(Unit: Bayer Diagnostics India Limited)
C–13, Pannalal Silk Mills Compound
L. B. S. Marg, Bhandup (West), Mumbai–400078
Phone: +91 22 2596 0320-28 Fax: +91 22 2596 0329

Bank Details

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For Shares that are tendered in demat form, the Bank account as obtained from the beneficiary position download to be provided by the depositories will be considered and the warrants will be issued with the said Bank particulars.

Name of the Bank		Branch	
Account Number		Savings/Current/ (Others: please specify)	

Collection Centers

No.	Collection Centre	Address of Collection Centre	Contact Person	Phone No.	Fax	Mode of delivery
1.	Vadodara	Intime Spectrum Registry Ltd., First Floor, Jaldhara Complex, Nr. Manisha Society, Old Padara Road, Vadodara -390015	Jaideep Mehta	0265-2250241/ 3249857	0265-2250246	Hand Delivery
2.	Mumbai	Intime Spectrum Registry Limited, C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W),Mumbai -400078	Sunil Ambdaskar	022-25960320-28	022-25960329	Hand Delivery & Registered Post
3.	Mumbai	Intime Spectrum Registry Limited, 203, Davar House, D N Road, Fort, Mumbai -400001	Vivek Limaye	022-22694127	022-25946979	Hand Delivery
4.	Kolkata	Intime Spectrum Registry Limited, 59C, Chowringhee Road, 3rd Floor, Kolkata -700020	S.P. Guha	033-22890539/40	033-22890539/40 (Telefax)	Hand Delivery
5.	New Delhi	Intime Spectrum Registry Ltd., 3rd Floor, A-31, Naraina Industrial Area, Phase I, New Delhi -110 028	Bharat Bhushan	011-41410592/ 93/94	011-41410591	Hand Delivery
6.	Chennai	C/o Hitech Share Services Pvt Ltd., No 81, Ground Floor, MNO Complex, Greams Road, Chennai - 600 006	Lakshmi Subramaniam	044-28292272/73	044-42142061	Hand Delivery

*Working hours for the above collection centres: 10 a.m. to 5 p.m. from Monday to Friday

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PLEASE NOTE THAT NO SHARES / FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRER, PAC, TARGET COMPANY OR TO THE MANAGER TO THE OFFER

(1) **All queries** pertaining to this Offer may be directed to the Registrar to the Offer.

(2) **Shareholders holding registered physical Shares** should submit the Form duly completed and signed in accordance, by the holders of the Shares, along with the original equity share certificate(s) and valid equity share transfer form(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the transfer deed.

(3) **Shareholders holding Shares in dematerialised form** should submit the Form duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Shares, as per the records of the Depository Participant ("DP").

(4) **In case of shares held in joint names**, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold Shares in the Target Company, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.

(5) **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.

(6) **Persons who own physical Shares (as on the Specified Date or otherwise) but are not the registered holders** of such Shares and who desire to accept the Offer, will have to communicate their acceptance in writing to the Registrar to the Offer together with the original contract note issued by the broker, the share certificate(s), the transfer deed(s) with the buyers details not filled in and other relevant documents. In case the share certificate(s) and transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the share certificate(s) and transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or courier or in person to the Registrar at their offices as mentioned above.

The sole/first holder may also mention particulars relating to savings/current account number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form, to enable the Registrar to print the said details in the cheques after the name of the payee.

(7) **Non-resident Shareholders** should enclose copy(ies) of permission received from Reserve Bank of India to acquire Shares held by them in the Target Company.

(8) **Non-resident Shareholders** are advised to refer to the clause on taxation in Section VII of the Letter of Offer regarding important disclosures regarding the taxation of the consideration to be received by them.

(9) **In case of bodies corporate**, certified copies of appropriate authorization (including board/shareholder resolutions, as applicable) authorizing the sale of Shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.

(10) **All the Shareholders** should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

(a) Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired.

(b) Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s).

(c) No objection certificate from any lender, if the Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.

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FORM OF WITHDRAWAL

BAYER DIAGNOSTICS INDIA LIMITED OPEN OFFER

From
Folio No./DP ID No./Client ID No.:
Name:
Full Address:

OFFER OPENS ON	**:**	**APRIL 11, 2007**
LAST DATE OF WITHDRAWAL	**:**	**APRIL 25, 2007**
OFFER CLOSES ON	**:**	**APRIL 30, 2007**

Tel No.: Fax No.: E-mail :

To

Intime Spectrum Registry Limited
C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai – 400 078, India

Dear Sir,

Re: Open offer to acquire up to 313,470 equity shares of Rs. 10/- each representing up to 20% of the outstanding voting equity share capital of Bayer Diagnostics India Limited ("Target Company") by Siemens Diagnostics Holding II B.V. ("Acquirer") and Siemens AG ("PAC") at a price of Rs. 668.94 per equity share comprising a base offer price of Rs. 629.45 and interest of Rs. 39.49 per equity share, with the interest being computed at the rate of 10% per annum for the period from September 29, 2006 to May 15, 2007, the date of actual payment of consideration for shares offered and accepted in the offer (the interest amount is subject to change depending upon the actual date of payment) in accordance with the Public Announcement("PA") dated July 3, 2006, the Corrigendum to thePublic Announcement dated August 12, 2006, the Corrigendum to the Public Announcement dated March 24, 2007, the Corrigendum to the Public Announcement dated April 3, 2007 and the Letter of Offer ("Letter of Offer")

I/We refer to the public announcement dated July 3, 2006 the Corrigendum to the Public Announcement dated August 12, 2006, the Corrigendum to the Public Announcement dated March 24, 2007, the Corrigendum to the Public Announcement dated April 3, 2007 and the Letter of Offer dated March 27, 2007 for acquiring the equity shares held by me/us in Bayer Diagnostics India Limited. I / We, the undersigned have read all of the aforementioned and understood their contents including the terms and conditions mentioned therein.

I / We hereby consent unconditionally and irrevocably to withdraw my / our Shares from the Offer and I / we further authorize the Acquirer and PAC to return to me / us, the tendered Share Certificate(s) / Share(s) at my / our sole risk.

I / We note that upon withdrawal of my / our Shares from the Offer, no claim or liability shall lie against the Acquirers / PAC / Manager to the Offer / Registrar to the Offer.

I / We note that this Form of Withdrawal should reach the Registrar to the Offer on or before the last date of withdrawal i.e. April 20, 2007.

I / We note the Acquirer / PAC / Manager to the Offer / Registrar to the Offer shall not be liable for any postal delay / loss in transit of the Shares held in physical form and also for the non-receipt of Shares held in the dematerialized form in the DP account due to inaccurate / incomplete particulars/ instructions.

I / We also note and understand that the Acquirer and PAC will return the original share certificate(s), share transfer deed(s) / Shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

The particulars of tendered original share certificate(s) and duly signed transfer deed(s) are detailed below:

Sr. No.	Ledger Folio No(s)	Certificate No(s)	Distinctive No(s)		No. of Shares
			From	To	
1					
2					
3					
4					
5					
(In case the space provided is inadequate, please attach a separate sheet with details.)					
				Total No. of Equity Shares	

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ACKNOWLEDGEMENT SLIP
BAYER DIAGNOSTICS INDIA LIMITED - OPEN OFFER

Received from Mr./Ms. ______________________________ residing at ______________________________ a Form of Withdrawal for ______________

Shares along with:

☐ copy of depository instruction slip from DP ID ______________ Client ID ______________

☐ copy of acknowledgement slip issued when depositing dematerialized Shares

☐ copy of acknowledgement slip issued when depositing physical Shares for withdrawing from the Offer made by the Acquirer and PAC.

Stamp of Collection Centre:		Signature of Official:		Date of Receipt:	

I / We hold the following Shares in dematerialized form and had executed an off-market transaction for crediting the Shares to the "ISRL-BAYER DIAGNOSTICS INDIA LIMITED – OPEN OFFER ESCROW ACCOUNT". Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our Shares have been tendered are as follows:

DP Name	DP ID	Client ID	Beneficiary Name	No. of Shares

I / We note that the Shares will be credited back only to that depository account, from which the Shares have been tendered and necessary standing instructions have been issued in this regard.

I / We confirm that the particulars given above are true and correct.

In case of dematerialized Shares, I / we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

Yours faithfully,

Signed and Delivered

	Full Name(s) of the Shareholders	Signature
First/Sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder ______________________________

Place :

Date :

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Note: All future correspondence, if any, should be addressed to the Registrar to the Offer

Intime Spectrum Registry Ltd.
(Unit: Bayer Diagnostics India Limited)
C–13, Pannalal Silk Mills Compound
L. B. S. Marg, Bhandup (West), Mumbai–400078
Phone: +91 22 2596 0320-28 Fax: +91 22 2596 0329

Collection Centers

No.	Collection Centre	Address of Collection Centre	Contact Person	Phone No.	Fax	Mode of delivery
7.	Vadodara	Intime Spectrum Registry Ltd., First Floor, Jaldhara Complex, Nr. Manisha Society, Old Padara Road, Vadodara -390015	Jaideep Mehta	0265-2250241/ 3249857	0265-2250246	Hand Delivery
8.	Mumbai	Intime Spectrum Registry Limited, C-13, Panalal Silk Mills Compound, L B S Marg,Bhandup (W), Mumbai -400078	SunilAmbdaskar	022-25960320-28	022-25960329	Hand Delivery & Registered Post
9.	Mumbai	Intime Spectrum Registry Limited, 203, Davar House, D N Road, Fort, Mumbai -400001	Vivek Limaye	022-22694127	022-25946979	Hand Delivery
10.	Kolkata	Intime Spectrum Registry Limited, 59C, Chowringhee Road, 3rd Floor, Kolkata -700020	S.P. Guha	033-22890539/40	033-22890539/40 (Telefax)	Hand Delivery
11.	New Delhi	Intime Spectrum Registry Ltd., 3rd Floor, A-31, Naraina Industrial Area, Phase I, New Delhi -110 028	Bharat Bhushan	011-41410592/ 93/94	011-41410591	Hand Delivery
12.	Chennai	C/o Hitech Share Services Pvt Ltd., No 81, Ground Floor, MNO Complex, Greams Road, Chennai - 600 006	Lakshmi Subramaniam	044-28292272/73	044-42142061	Hand Delivery

*Working hours for the above collection centres: 10 a.m. to 5 p.m. from Monday to Friday

PLEASE NOTE THAT NO FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRER, PAC, TARGET COMPANY OR TO THE MANAGER TO THE OFFER

(1) **All queries** pertaining to this Offer may be directed to the Registrar to the Offer.

(2) **In case of Shares held in joint names**, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold Shares in the Target Company, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Counter Offer.

(3) **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.

(4) **In case of bodies corporate**, certified copies of appropriate authorization (including Board/shareholder resolutions, as applicable) authorizing the sale of Shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.

(5) **All the Shareholders** should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

(d) Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired.

(e) Duly attested power of attorney if any person apart from the shareholder has signed withdrawal form or transfer deed(s).

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