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CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT PUBLISHED ON JULY 28, 2008 TO THE SHAREHOLDERS OF

KDL BIOTECH LIMITED

[**Registered office**: Village Savroli, Taluka Khalapur, District Raigad, Maharashtra – 410 202]

This corrigendum ("Corrigendum") to the Public Announcement ("PA") is being issued by Edelweiss Capital Limited, (the "Manager to the Offer") for and on behalf of Unimark Remedies Limited ("Unimark" or "Acquirer") pursuant to Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulation"). This Corrigendum is in continuation of, and should be read in conjunction with the PA.

With reference to Public Announcement published on July 28, 2008 in all editions of the Financial Express, Jansatta and Nav Shakti whereby the Acquirer has made an Open Offer to the equity shareholders of KDL Biotech Limited ("KDL" or "Target Company") to acquire upto 4,807,030 fully paid-up equity shares of the face value of Rs. 10/- per share from the remaining shareholders except parties to SPAs representing up to 20% of the Expanded Voting Capital, the shareholders are requested to note the following:

1. The term "Expanded Equity Capital" should be read as "Expanded Voting Capital" at all relevant places in the PA
2. The shareholders have approved the Preferential Issue and the result of voting by postal ballot was announced on Wednesday, 27th August, 2008 at the registered office of the Target Company and has also been communicated to the Stock Exchanges.
3. **Disclosure Under Regulation 21(2)**

   As per the listing agreement with the Stock Exchanges and in terms of Clause 40A of the listing agreement, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

   In the event the public shareholding falls below the minimum level required as per Clause 40A of the listing agreement as a result of the acquisition of Shares tendered in this Offer (such acquisition being a supervening extraordinary event), the Acquirer will take the necessary steps to facilitate compliance of the Target Company with the relevant provisions of the listing agreement and other applicable laws. The same would constitute a supervening extraordinary event and would therefore result in sub-clause (vii) of Clause 40A becoming applicable. In such case, the Acquirer will undertake the methods prescribed in sub-clause (viii) of Clause 40A to raise the public shareholding to the minimum level.

   As of the date of the Letter of Offer, the Acquirer has confirmed that presently it does not have any intention to delist the Target Company from the Stock Exchanges in the next three years from the date of the Letter of Offer.
4. **Offer Price**

   As per the PA, point no. 18 serial no.5 with respect to price of preferential Issue for the last 2 weeks preceding the date of the meeting of the Board of Directors where the Preferential Issue was proposed, the price should be read as "Rs. 9.06/- per Share" instead of "Rs. 9.37/- per Share".
5. **Statutory approvals required for the Offer**

   The Acquirer has filed an application with the Reserve Bank of India on September 2, 2008 to obtain an approval for acquiring Shares from non-residents who validly tender their Shares under this Offer. The approval from the RBI is awaited.
6. **Reasons for the Offer and Future Plans**

   The Acquirer will continue the existing business of the Target Company and support the Target Company's Board of Directors in their endeavour to develop the business. The Acquirer may also consider streamlining of various operations, assets, liabilities and businesses of the Target Company at a later date. As on the date of the Letter of Offer, the Acquirer does not have any plans to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and / or rationalization of operations, assets, investments, liabilities and otherwise of the Target Company. Notwithstanding the above, it will be the responsibility of the board of directors of the Target Company to make appropriate decisions in these matters, in accordance with the requirements of the business of the Target Company.
7. There has been no competitive bid to the Offer

Information provided by the Target Company has been relied upon for the purpose of making disclosures pertaining to the Target Company. The board of directors of the Acquirer have not independently verified information provided by the Target Company and as such under Regulation 22(6) of the Takeover Regulations, the directors of the Acquirer exempt themselves from and do not accept responsibility for the information in relation to the Target Company which is disclosed in the Public Announcement as also information provided by the Registrar to the Offer in the Public Announcement. Subject to the aforesaid, the board of directors of the Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer is responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations and subsequent amendments made thereof in respect of this Offer.

The terms used but not defined in this Announcement shall have the same meaning as assigned in the PA published on July 28, 2008. This announcement will also be available on the SEBI website (www.sebi.gov.in)

Issued on behalf of the Acquirer by: Manager to the Offer

Edelweiss
Ideas create, values protect

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Date: September 10, 2008
Place: Mumbai