

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
LIFELINE DRUGS & PHARMA LIMITED**

(Regd. Off.: Office No. 17, 3rd Floor, Zaveri Bhavan, 85/87, Old Hanuman Lane, Kalbadevi Road, Mumbai- 400 002)

Further to the Public Announcement ('PA') published on October 06, 2010 to the shareholders of Lifeline Drugs & Pharma Limited ('Target Company' or 'LDPL') issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of **Ivory Consultants Private Limited** ('Acquirer' or 'ICPL') pursuant to and in compliance with, regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations'), the shareholders are requested to kindly note the following:

1. Developments subsequent to the date of PA:

- a. On December 2, 2010, the Honorable Whole Time Member of SEBI passed an ad interim ex-parte Order numbering WTM/KMA/ISD/320/12/ 2010, under section 11B, 11D and 11 4(b) of the SEBI Act against Mr. Sanjay Dangi, his associates and other entities. It was alleged in the said Order that the Acquirer is an entity of Mr. Sanjay Dangi (Dangi Group entity) and therefore the Acquirer was also been restrained along with Mr. Sanjay Dangi & others from accessing the securities market and further prohibited from buying, selling or dealing in securities in any manner whatsoever, till further directions.
 - b. On December 09, 2011, the Sellers terminated the Share Purchase Agreement which was entered with the Acquirer for sale of 1,01,210 fully paid-up equity shares of Rs. 10/- each, representing 42.17% of voting capital of Target Company, at a price of Rs. 45/- per share, since they were not willing to wait beyond an unreasonable period.
 - c. On March 16, 2012, the Honorable Whole Time Member of SEBI passed final Order Numbering WTM/PS/MAR/IVD/ID8/79/2012 revoking the said interim directions. However, the adjudication proceedings under section 15 of SEBI Act / Section 23 of the Securities Contracts (Regulation) Act, 1956 are being initiated by SEBI against the Acquirer.
2. Reserve Bank of India (RBI) vide its letter dated November 19, 2010 has advised that the Acquirer is registered with the RBI as a Non Deposit accepting NBFC and as such is subjected to minimal regulations. Further, RBI has advised that as the company has not complied with some of the regulations, there is a supervisory concern in respect of the Acquirer.

3. The Schedule of activities pertaining to the Offer is as under:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	October 06, 2010 (Wednesday)	October 06, 2010 (Wednesday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	October 29, 2010 (Friday)	October 29, 2010 (Friday)
Last Date for a Competitive Bid, if any	October 27, 2010 (Wednesday)	October 27, 2010 (Wednesday)
Corrigendum to Public Announcement	-	July 6, 2012 (Friday)
Date by which the Letter of Offer to be Despatched to shareholders	November 18, 2010 (Thursday)	July 12, 2012 (Thursday)
Date of Opening of the Offer	November 24, 2010 (Wednesday)	July 16, 2012 (Monday)
Last date for revising the Offer Price/ Number of Shares	December 02, 2010 (Thursday)	July 26, 2012 (Thursday)
Last date for Withdrawal of Acceptance by Shareholders	December 08, 2010 (Wednesday)	August 1, 2012 (Wednesday)
Date of Closing of the Offer	December 13, 2010 (Monday)	August 4, 2012 (Saturday)
Date by which communicating rejection/acceptance and despatch of Cheques / Demand Drafts towards payment of consideration to be completed	December 28, 2010 (Tuesday)	August 17, 2012 (Friday)

All other terms and conditions of the Offer remain unchanged. The Corrigendum to Public Announcement should be read in conjunction with the Public Announcement. The terms not defined herein will have the same meaning as defined in Public Announcement.

The Acquirer and its Directors severally and jointly accept full responsibility for the information contained in this Corrigendum to Public Announcement and also for the obligations of Acquirer laid down in the Regulations.

This announcement would also be available on the SEBI website at <http://www.sebi.gov.in>.

Issued by Manager to the Offer:



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Contact Person: Mr. Narendra Kumar Gamini

On behalf of Ivory Consultants Private Limited (Acquirer)

Place: Mumbai
Date: July 6, 2012