THE ECONOMIC TIMES, THURSDAY, JULY 31, 2008

Announcement to the Shareholders of

Ranbaxy Laboratories Limited

[Registered office: A-11, Industrial Area, Sahibzada Ajit Singh Nagar, Mohali, Punjab 160 055, India]

This Announcement ('Announcement') is being issued by ICICI Securities Limited, (the 'Manager to the Offer') for and on behalf of Daiichi Sankyo Company, Limited ('Acquirer') pursuant to Regulations 10 and 12 of and as required by under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 as amended ('Regulations').

With reference to the Public Announcement published on June 16, 2008 ('PA') in The Economic Times, Navbharat Times and Punjabi Tribune whereby the Acquirer has made an open offer to the equity shareholders of Ranbaxy Laboratories Limited ('RLL') to acquire up to 92,519,126 fully paid-up equity shares of face value Rs. 5/- each from the remaining shareholders (other than the parties to the Share Purchase and Share Subscription Agreement dated June 11, 2008) of RLL representing up to 20% of the Emerging Voting Capital of RLL ("the Offer"), the shareholders are requested to note the following:

In terms of Regulation 18(1) of the Regulations, the draft Letter of Offer had been submitted to Securities and Exchange Board of India ('SEBI') on June 27, 2008 on which observations in terms of Regulation 18(2) of the Regulations are awaited from SEBI. Hence, the schedule of activities as per the disclosure made in the PA will undergo change.

The revised schedule of activities in respect of the Offer pertaining to acquisition of the equity shares of RLL will be announced separately.after receiving SEBI's observations.

The Acquirer accepts full responsibility for the information contained in this Announcement and their obligations under the Regulations.

The terms used but not defined in this Announcement shall have the same meaning as assigned in the PA. This Announcement will also be available on the SEBI website www.sebi.gov.in.

Issued by the Manager to the Offer	Financial Advisor to the Acquirer
For and on behalf of the Acquirer ICICI Securities **ICICI Securities Limited** ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, INDIA Tel: +91 22 2288 2460 Fax: +91 22 2282 6580 Contact Person: Aakash Swaroop E-mail: projectjewel@isecltd.com	NOMURA **Nomura Securities Co., Ltd.** 1-9-1, Nihonbashi, Chuo-ku, Tokyo, 103-8011, JAPAN

Place : Mumbai
Date : July 31, 2008

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