CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

ZENOTECH LABORATORIES LIMITED

Regd. Office: 8-2-120/112/88-89, Park View Estate, 4th Floor, Road No. 2, Banjara Hills, Hyderabad -500034

This announcement ("Corrigendum to the Public Announcement") is in continuation of and should be read in conjunction with the Public Announcement dated Oct. 5, 2007 (the "PA") and the Corrigendum to the PA issued on Nov. 28, 2007 and is being issued by Rabo India Securities Private Limited (the "Manager to the Offer") for and on behalf of Ranbaxy Laboratories Limited ("RLL" or the "Acquirer") to the equity shareholders of Zenotech Laboratories ("ZLL" or the "Target Company") pursuant to and in compliance with, amongst others, regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof (the "Regulations").

Shareholders are requested to kindly note the following:

a) The schedule of activity for the Offer is amended and will now be as follows:

Activity	**Original Schedule**		**Revised Schedule**	
	Date	**Day**	**Date**	**Day**
Date of Public Announcement (the "PA")	Oct. 5, 2007	Friday	Oct. 5, 2007	Friday
Specified Date	Oct. 26, 2007	Friday	Oct. 26, 2007	Friday
Last date for a competitive bid, if any	Oct. 26, 2007	Friday	Oct. 26, 2007	Friday
Date by which Letter of Offer will be dispatched to the shareholders	Nov. 12, 2007	Monday	Dec. 20, 2007	Thursday
Offer Opening Date	Nov. 19, 2007	Monday	Dec. 24, 2007	Monday
Last date for revising the Offer Price / Offer Size	Nov. 26, 2007	Monday	Jan. 4, 2008	Friday
Last date for withdrawing acceptance of the Offer by shareholders	Dec. 3, 2007	Monday	Jan. 10, 2008	Thursday
Offer Closing Date	Dec. 8, 2007	Saturday	Jan. 15, 2008	Tuesday
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired Shares and / or the share certificate(s) / demat delivery instruction for the rejected Shares will be dispatched / issued	Dec. 21, 2007	Friday	Jan. 28, 2008	Monday

b) The Acquirer has made firm financial arrangements for the Offer by means of internally generated funds. It has placed deposits with banks in excess of Rs. 110.288 crores (being the maximum consideration) to meet it's financial obligations under the Open Offer to non-promoter shareholders of the Target Company. These funds are from the internal accruals of the Acquirer. There are no corporate borrowings which are being taken by the Acquirer for the above-mentioned purpose.

c) The brief financial details of the Acquirer, for the nine months ended September 30, 2007, as certified by its Auditors, are as follows:

(In Rs. Lakh, rounded off, unless otherwise specified)

	9 months ended Sept 30, 2007[1]
Total Income	362,936
Profit After Tax	57,197
Equity Share Capital (face value of Rs 5/- each)	18,648
Net Worth [4]	288,807
Return on Net Worth (%) [2]	19.80%
Book Value per Share (Rs.) [3]	77.44
Basic Earning per Share (Rs.)[5]	15.34
Diluted Earning per Share (Rs.) [5]	10.53

Notes: [1] *Audited financials on a standalone basis*

[2] *Return on Net Worth calculated as Profit After Tax (current & prior year) / Closing Net Worth*

[3] *Book Value per Share calculated as Net Worth / Number of outstanding shares as at year-end*

[4] *Interim Dividend of Rs. 2.5 per Share has been declared by the Acquirer's Board of Directors in their meeting held on Oct. 18, 2007. Net Worth as at September 30, 2007 has not been adjusted for the same*

[5] *The Earning per Share data as on September 30, 2007 is for the nine months period ended on that date*

Terms used but not defined in this Corrigendum to the PA shall have the same meaning as assigned in the PA. This Corrigendum to the PA is also expected to be available on SEBI's website at http://www.sebi.gov.in . All other terms and conditions of the PA remain unchanged. The Board of Directors of the Acquirer accepts full responsibility for the information (except that which pertains to the Target Company) contained in this Corrigendum to the PA, and also accepts responsibility for the obligations of the Acquirer as laid down in the Regulations.

Issued by the Manager to the Offer
For and on behalf of the Acquirer
Ranbaxy Laboratories Limited
Regd. Office: A-11, Industrial Area Phase-III
SAS Nagar, Mohali, Punjab

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Date : December 18, 2007
Place : Mumbai, India.