CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

Zenotech Laboratories Limited

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This corrigendum ("Corrigendum") 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 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 as amended ("Regulations"). The Corrigendum is in continuation of, and should be read in conjunction with the Public Announcement published on Monday, January 19, 2009 ("PA") in The Financial Express, Jansatta and Vaartha, Hyderabad pursuant to which the Acquirer made an open offer to the equity shareholders (other than the parties to the Share Purchase and Share Subscription Agreement dated June 11, 2008) of Zenotech Laboratories Limited ("Target Company or ZLL") to acquire 68,85,000 fully paid-up equity shares of face value Rs. 10/- each representing 20% of the paid-up equity share capital of ZLL as on the date of PA (the "Offer") and the corrigendum published on March 2, 2009 ("First Corrigendum") in The Financial Express, Jansatta and Vaartha, Hyderabad.

The shareholders of ZLL are requested to note the following:

1. Revised schedule of activities

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 January 30, 2009. On June 30, 2009 and in terms of Regulation 18 (2) of the Regulations, we received SEBI's observations on the draft Letter of Offer. Accordingly, the revised schedule of activities for the Offer is as follows:

	Activity	Original Schedule	Revised schedule
1	Public Announcement Date	Monday, January 19, 2009	Monday, January 19, 2009
2	Specified date*	Friday, February 13, 2009	Friday, February 13, 2009
3	Last date for announcement of a competitive bid	Sunday, February 8, 2009	Sunday, February 8, 2009
4	Date of first Corrigendum to the Public Announcement	Monday, March 2, 2009	Monday, March 2, 2009
5	Date of second Corrigendum to the Public Announcement	Monday, July 10, 2009	Monday, July 10, 2009
6	Date by which Letter of Offer will be dispatched to shareholders	Monday, March 2, 2009	Friday, July 10, 2009
7	Offer Opening Date	Friday, March 13, 2009	Wednesday, July 15, 2009
8	Last date for revising the Offer Price / number of Shares	Thursday, March 19, 2009	Wednesday, July 22, 2009
9	Last date for withdrawing acceptance from the Offer	Wednesday, March 25, 2009	Tuesday, July 28, 2009
10	Date of Closure of the Offer	Wednesday, April 1, 2009	Monday, August 3, 2009
11	Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired shares and / or the unaccepted shares / share certificates will be credited / dispatched.	Wednesday, April 15, 2009	Monday, August 17, 2009

** Specified Date is only for the purpose of determining the names of the shareholders to whom the Letter of Offer will be sent Notwithstanding the preceding sentence, and subject to the terms and conditions of the Offer, all owners (whether registered or unregistered) of Shares (other than the parties to the Share Purchase and Share Subscription Agreement) are eligible to participate in the Offer at any time prior the closure of the Offer.*

2. Determination of offer size

As on the date of the PA, the paid-up equity share capital of ZLL was Rs. 34,42,50,000 (Rupees Thirty -Four Crores Forty-Two Lacs Fifty Thousand Only) consisting of 3,44,25,000 shares of Rs 10/- each. At the time, the offer size had therefore been determined in accordance with Regulation 21(5) of the Regulations, which requires voting rights as at the expiration of Fifteen (15) days following the closure of the Offer to be taken into account while calculating the offer size for the purpose of the Offer. Accordingly, in the PA, the offer size had been stated as 68,85,000 fully paid-up equity shares, which at the time represented 20% of the equity share capital of ZLL in terms of Regulation 21 (5). However, following the PA and based on the information received from the Target Company, Five Thousand (5,000) outstanding employee stock options in ZLL will become eligible for conversion and hence the number of shares representing 20% of the voting rights of ZLL calculated in accordance with Regulation 21(5) of the Regulations has changed. Accordingly, consistent with the Regulations, the Acquirer is enhancing the number of shares to be acquired under the Offer by 1,000 shares to 68,86,000 fully paid-up equity shares of ZLL ("Offer Size") such that the aggregate number of shares represent 20% of the voting rights of ZLL in terms of the Regulations.

3. Statutory approvals and the current status

As on the date of the PA, the Acquirer had received the approval of the Foreign Investment Promotion Board ("FIPB"), Government of India and the Reserve Bank of India ("RBI") to acquire 68,85,000 equity shares of the Target Company pursuant to the Offer.

However, in view of the increase in the offer size to 68,86,000 fully paid-up equity shares of ZLL, the Acquirer has made applications with both the FIPB and the RBI seeking their confirmation to acquire the additional shares pursuant to the Offer. In this regard, the Acquirer had made a filing with the FIPB on June 9, 2009 and the RBI on June 30, 2009.

To the best of knowledge and belief of the Acquirer, as of the date of this Corrigendum, other than the above, no statutory approvals are required for the Offer. To the best of its knowledge, the Acquirer does not require any approvals from financial institutions or banks for the Offer.

4. Board of directors of ZLL

As on the date of the PA, and based on the available information, three nominees of Ranbaxy Laboratories Limited ('RLL') were acting as directors on the board of directors of the Target Company. However, following the publication of the PA and based on ZLL's filing with the Bombay Stock Exchange dated February 10, 2009, certain directors of ZLL (including the three nominees of RLL) have deemed to have vacated their office as on December 31, 2008 (prior to the date of the PA). It must be noted that following the completion of the Offer, the Acquirer may nominate certain persons to the board of directors of the Target Company.

5. Financial Arrangements

The maximum consideration payable by the Acquirer assuming a full acceptance to the Offer is Rs. 78,23,87,320 (Rupees Seventy-Eight Crores Twenty-Three Lacs Eighty-Seven Thousand Three Hundred Twenty Only ("Maximum Consideration").

The Acquirer has made firm financial arrangements for the Offer by means of internally generated funds and/or corporate borrowings. Further, S.R. Batliboi & Co. (Partner: Mr. Raj Agrawal, membership no.82028), has, pursuant to its letter dated June 26, 2009 confirmed that the Acquirer has adequate financial resources available for meeting its obligations under the Regulations.

No increase in the escrow arrangements is required since the same are adequate to meet the requirements of Regulation 28 of the Regulations.

In view of the above, the Manager to the Offer is satisfied that firm arrangements for financial resources required to implement the Offer (i.e., funds for payment through verifiable means) and to fulfill the obligations of the Acquirer under the Offer are available. In addition, the Manager is satisfied that the Acquirer has adequate resources to meet the financial requirements of the Offer and the ability to implement the Offer in accordance with the Regulations.

6. Disclosure In Terms Of Regulation 21(3)

As per the listing agreement ("Listing Agreement") with the Bombay Stock Exchange Limited ("BSE"), the Target Company is required to maintain at least 25% Public shareholding on a continuous basis. Based on the statement of shareholding filed by ZLL with BSE as of March 31, 2009, the Public shareholding has been shown as 74.24% of the equity share capital of the Target Company, and includes 1,61,27,293 equity shares of the Target Company held by RLL. In addition, in a note to the shareholding pattern filed by ZLL with BSE, ZLL has stated that an opinion regarding the status of RLL as a shareholder is awaited and that once the opinion is received, the status may change. Following the completion of the Offer, and if as a consequence of the shares acquired pursuant to the Offer, the Acquirer, together with RLL, may be regarded as persons belonging to the promoter group for purposes of the Regulations. Further, if the acquisition made in pursuance of the Offer results in the Public shareholding in the Target Company being reduced below the minimum level required under the Listing Agreement, then the Acquirer undertakes to use its best efforts to take necessary steps in consultation with the Target Company and BSE to facilitate compliance of the Target Company with the requirements of the Listing Agreement, by adopting one of the methods specified therein within the time period mentioned therein to ensure continuous listing of the Target Company.

7. Persons Acting in Concert

There is no 'Person Acting in Concert' within the meaning of Regulation 2(1)(e)(1) of the Regulations in relation to this Offer. However, due to the applicability of Regulation 2(1)(e)(2) of the Regulations, certain entities and subsidiaries of the Acquirer including, without limitation, RLL may be deemed to be Persons Acting in Concert within the meaning of Regulation 2(1)(e)(2) of the Regulations.

8. Reasons for Acquisition and Offer and Future Plans of the Target Company

As stated in Para 1.4 and 1.5 of the PA, as a result of the acquisition of its stake in RLL, together with the acquisition of control in RLL, the Acquirer has indirectly acquired 46.85% of the fully paid up equity share capital of the Target Company held by RLL, which in turn has resulted in an indirect substantial acquisition of shares and voting rights in the Target Company by the Acquirer for the purposes of Regulation 10 and 12 of the Regulations. Accordingly, this Offer is being made pursuant to Regulations 10 and 12 of the Regulations.

Other than the above and in order to comply with the provisions of the Regulations, the Acquirer does not have any specific reasons for the Offer.

As on the date of this Corrigendum, the Acquirer does not intend to dispose of or otherwise encumber any assets of the Target Company, except to the extent required: (i) in the ordinary course of business of the Target Company; (ii) for the purposes of restructuring, rationalizing or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company; and/or (iii) to comply with the provisions of applicable law or any directions/orders issued by the stock exchange, any regulator, tribunal or a court of competent jurisdiction. Further, the Acquirer undertakes that: (i) it will not sell, dispose off or otherwise encumber any substantial asset of the Target Company, except in accordance with the provisions of applicable law; and (ii) it will not, for a period of Two (2) years from the date of the completion of the Offer sell, dispose or otherwise encumber any substantial assets of the Target Company, without the consent of the shareholders of the Target Company.

9. The Acquirer accepts full responsibility for the information contained in this Corrigendum and its obligations under the Regulations.

The terms used but not defined in this Corrigendum shall have the same meaning as assigned in the PA and/ or the First Corrigendum. This Corrigendum 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: Neha Arora E-mail: projectzorro@isecltd.com	NOMURA **Nomura Securities Co., Ltd.** 1-9-1, Nihonbashi, Chuo-ku, Tokyo, 103-8011, JAPAN

Place: Mumbai
Date: July 9, 2009

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