

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

Zenotech Laboratories Limited

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This Announcement ('Post Offer PA') is being issued by ICICI Securities Limited, (the 'Manager to the Offer') for and on behalf of Daiichi Sankyo Company, Limited (the 'Acquirer') in connection with the open offer made by the Acquirer to acquire up to 68,86,500 fully paid-up equity shares of face value of Rs. 10/- each of Zenotech Laboratories Limited ("ZLL") representing up to 20% of the Emerging Voting Capital of ZLL (the "Offer") in terms of Regulation 21(1) of the Regulations, at a price of Rs. 113.62/- per equity share payable in cash, pursuant to, inter alia, Regulations 10 and 12 of and as required by the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 as amended ('Regulations') read with observations made vide SEBI letter number CFD/ DCR/ RM/168070/ 2009 dated June 30, 2009.

This Announcement is in continuation of, and should be read in conjunction with, the Public Announcement published on Monday, January 19, 2009 (the "PA") in all editions of The Financial Express, Jansatta and Hyderabad edition of Vaartha whereby the Acquirer has made an open offer to the equity shareholders (other than the parties to the Share Purchase and Share Subscription Agreement dated June 11, 2008 (the "SPSSA")) of Zenotech Laboratories Limited ('ZLL' or the 'Target Company') subject to the terms and conditions mentioned in the corrigendums published on March 2, 2009 (the "First Corrigendum"), on July 10, 2009 (the "Second Corrigendum"), on August 5, 2009 (the "Third Corrigendum"), on August 8, 2009 (the "Fourth Corrigendum"), on November 11, 2009 (the "Fifth Corrigendum"), on July 26, 2010 (the "Sixth Corrigendum"), on August 23, 2010 (the "Seventh Corrigendum") in all editions of The Financial Express, Jansatta and Hyderabad edition of Vaartha, the Letter of Offer dated July 9, 2009 (the "LOF") dispatched to the shareholders of ZLL on July 10, 2009, the announcements dated July 14, 2009 (the "First Announcement"), dated December 16, 2009 (the "Second Announcement"), dated July 9, 2010 (the "Third Announcement"), dated August 23, 2010 (the "Fourth Announcement") made on the Bombay Stock Exchange Limited (the "BSE"), and the Letter of Offer dated July 26, 2010 uploaded on the SEBI website ("Updated Letter of Offer").

The shareholders are requested to note that subject to disclosures made hereunder, the Offer formalities have been completed and the details are as under:

- Name of the Target Company: Zenotech Laboratories Limited
- Name of Acquirer: Daiichi Sankyo Company, Limited
- Name of Manager to the offer: ICICI Securities Limited
- Name of the Registrar to the offer: Karvy Computershare Private Limited
- Offer Details
 - Date of opening of the offer: August 4, 2010
 - Date of closure of the offer: August 30, 2010
- Details of the acquisition:

S. No.	Item	Proposed in the Offer document read with the Seventh Corrigendum		Actual	
1	Offer price	Rs. 113.62		Rs. 113.62	
2	Share holding of the Acquirer before the PA	Nil		Nil	
3	Shares proposed to be acquired through the SPSSA	Not applicable as the offer is arising out of an indirect acquisition		Not applicable as the offer is arising out of an indirect acquisition	
4	Shares acquired in the Open Offer (No. & %) (Refer Note a)	68,86,500 (20.004% of issued share capital as on June 30, 2010 and 20% of the Emerging Voting Capital, as on the date of Seventh Corrigendum)		68,86,500 (20.004% of issued share capital as on June 30, 2010 and 20% of the Emerging Voting Capital, as on the date of Seventh Corrigendum)	
5	Size of the Open Offer (No. of shares multiplied by offer price per share)	Rs. 78,24,44,130		Rs. 78,24,44,130	
6	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
7	Post offer shareholding of acquirer (No. & %) (Refer Note a)	68,86,500 (20.004% of issued share capital as on June 30, 2010 and 20% of the Emerging Voting Capital, as on the date of Seventh Corrigendum)		68,86,500 (20.004% of issued share capital as on June 30, 2010 and 20% of the Emerging Voting Capital, as on the date of Seventh Corrigendum)	
8	Pre & Post Offer share holding of Public (other than the Acquirer and RLL (No. & %) (refer note b)	Pre Offer 95,54,669 shares (27.76% of issued share capital as on June 30, 2010 and 27.75% of the Emerging Voting Capital as disclosed in of Seventh Corrigendum) (refer note b)	Post Offer 26,88,058 shares (7.81% of issued share capital as on June 30, 2010 and 7.81% of the Emerging Voting Capital as disclosed in the Seventh Corrigendum)	Pre Offer 95,54,669 shares (27.76% of issued share capital as on June 30, 2010 and 27.75% of the Emerging Voting Capital as disclosed in the Seventh Corrigendum) (refer note a)	Post Offer 26,88,058 shares (7.81% of issued share capital as on June 30, 2010 and 7.81% of the Emerging Voting as disclosed in the Seventh Corrigendum) (refer note a)

Notes:

- Shares accepted in the Offer are in the process of being transferred to the Acquirer.
- The percentages of shareholding, mentioned in the table above, have been calculated based on the shareholding of the Target Company as on June 30, 2010 which was 3,44,25,000 equity shares of face value of Rs 10/- each and has also been calculated on the basis of the Emerging Voting Capital (as defined in Para 7.7.1 of the Updated Letter of Offer) as on the date of Seventh Corrigendum which was 3,44,32,500 equity shares of face value of Rs. 10/- each.
- The total number of outstanding shares in ZLL as on June 30, 2010 are: 34,425,000 equity shares of face value Rs 10/- each
- On September 7, 2010, RBI gave its no-objection to the Acquirer to acquire upto 68,86,500 equity shares of ZLL under the Offer.
- As disclosed in the Seventh Corrigendum, following the CLB order dated August 3, 2010, which directed the parties to maintain status quo in respect of certain agreements executed between them, and had restrained Dr Jayaram Chigurupati, Mrs Padmasree Chigurupati and Zenotech LLC ("the Promoters") from taking any action in violation of the agreements insofar as their shareholding in ZLL was concerned, an appeal had been filed by the Promoters against a part of the CLB order that dealt with the lock-in on 51,00,000 shares held by the Promoters ("Locked-In Shares") before the Hon'ble Andhra Pradesh High Court ("AP High Court"). By its order dated August 23, 2010, the AP High Court, rejected the interim prayer of the Promoters to allow them to tender Locked-in Shares in the Open Offer. A formal copy of the order is currently awaited.

The Promoters had tendered 34,75,000 shares in the Offer. However, in light of the aforementioned developments and the orders of the CLB, only those shares tendered by the Promoters have been considered for acceptance that are in excess of the shares which are subject matter of the agreements (i.e. in excess of 85,75,000 shares) between RLL and the Promoters and the acceptance of which will not result in a willful disregard of the findings of the CLB and AP High Court. Accordingly, a total of 20,704 shares held by the Promoters, which based on the information available in public domain are in excess of the shares which are covered under the agreements between the Respondents and RLL have been considered for acceptance in the Offer .

- Status of the Zenotech Laboratories Limited Open Offer Escrow Account: Instructions for release of balance funds will be given shortly.
- The payment of consideration under the Offer for accepted shares has been dispatched / credited on September 13, 2010. The instructions for transfer of unaccepted shares in dematerialized form have been issued on September 13, 2010. The transfer of unaccepted shares in physical form and dispatch of revised physical share certificates representing in the aggregate 2,658 shares is under process, as the signed physical share certificates have been received by the Registrar from the Target Company ZLL on September 14, 2010. Nevertheless, payment for shares accepted in physical form has been dispatched.

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, the First Corrigendum, the Second Corrigendum, the Third Corrigendum, the Fourth Corrigendum, the Fifth Corrigendum, the Sixth Corrigendum, the Seventh Corrigendum, the First Announcement, the Second Announcement, the Third Announcement, the Fourth Announcement, the LOF dated July 9, 2009 and the updated Letter of Offer. 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
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Place: Mumbai

Date: September 14, 2010