POST-OFFER 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 ("Post-Offer Public Announcement") 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") and sets out details subsequent to the completion of the Offer made vide Public Announcement ("PA") published on October 5, 2007, Corrigendum to the PA issued on November 28, 2007 and Corrigendum to the PA issued on December 18, 2007 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").

1. Name of the Target Company : Zenotech Laboratories Limited
2. Name of Acquirer: Ranbaxy Laboratories Limited
3. Name of Manager to the offer : Rabo India Securities Private Limited
4. Name of the Registrar to the offer : Karvy Computershare Private Limited
5. Offer Details:
   a. Date of opening of the Offer : December 24, 2007
   b. Date of closure of the Offer : January 15, 2008
6. Details of the acquisition:

Sl. No.	Items	Proposed in the Offer document [1]	Actuals [1]
1.	Offer price	Rs. 160 per share	Rs. 160 per share
2.	Share holding of acquirer (No & %) before P.A.	20,00,000 (5.80%)	20,00,000 (5.80%)
3.	Shares acquired by way of Preferential Allotment (No. & %)	54,89,536 (15.93%)	54,89,536 (15.93%)
4.	Shares acquired by way of MOU or market purchases (No & %)	78,78,906 (22.86%) [2]	78,78,906 (22.86%) [2]
5.	Shares acquired in the open offer (No & %)	68,93,000 (20.00%)	7,58,851 (2.20%)
6.	Size of the open offer (No of shares multiplied by offer price per share)	Rs.110,28,80,000	Rs. 12,14,16,160
7.	Shares acquired after P.A but before 7 working days prior to closure date, if any. (No & %) 7.1 Price of the shares acquired 7.2 No of shares acquired 7.3 % of shares acquired	Nil [3]	Nil [3]
8.	Post offer share holding of acquirer (No & %) (2+3+4+6)	2,22,61,442 (64.59%)	1,61,27,293 (46.79%)
		Pre offer	**Post offer**
9.	Pre & Post offer share holding of Public (No & %)	1,05,21,558 (30.53%)	97,62,707 (28.33%)

[1] *Percentages based on the fully diluted equity capital of the Target Company, i.e. after preferential issue and exercise of all outstanding stock options.*

[2] *Under the terms of the Share Purchase Agreement dated October 3, 2007 signed between the Acquirer, the Promoters of the Target Company and the Target Company, these shares have been deposited in an Escrow account pending the completion of this Open Offer, in accordance with the SEBI (Substantial Acquisition of Shares & Takeover) Regulations 1997.*

[3] *Shares acquired after PA but before 7 working days prior to closure date excludes shares received by Acquirer under the Preferential Allotment as separately listed in Sl. No. 3 of this table.*

7. The total shares validly tendered under the offer were 7,58,851 shares and the total shares accepted under the offer are 7,58,851 shares amounting to an acceptance ratio of 100%.
8. Status of the escrow account, whether released or not: Escrow bank has been instructed to release the funds lying in the escrow account.
9. Payment of interest, if any, to the shareholders along with the details thereof: None
10. Status of investor complaints received, if any:
    a. Received: Four
    b. Resolved: Three

Terms used but not defined in this Post-Offer Public Announcement shall have the same meaning as assigned in the Public Announcement. This Post-Offer Public Announcement is also expected to be available on SEBI's website at http://www.sebi.gov.in. All other terms and conditions of the Public Announcement 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 Post-Offer Public Announcement, 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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Rabo India Securities
A 100% subsidiary of Rabo India Finance
Rabo

Date : January 30, 2008
Place : Mumbai, India.