

ZENOTECH LABORATORIES LIMITED

Reg. Off.: Survey No. 250-252, Turkapally Village, Shameerpet Mandal, Hyderabad - 500078, Telangana
Tel: +91 90 32044 584/585/586

This Post Offer Advertisement ("Advertisement") is being issued by Citigroup Global Markets India Private Limited ("Manager to the Offer"), for and on behalf of Sun Pharmaceutical Industries Limited ("Acquirer") pursuant to Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") in respect of the open offer ("Offer") for acquisition of up to 9,693,332 (Nine Million Six Hundred Ninety Three Thousand Three Hundred Thirty Two) fully paid up equity shares ("Shares") representing 28.16% of the fully diluted share capital of Zenotech Laboratories Limited ("Target Company") by the Acquirer pursuant to and in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

This Advertisement should be read in continuation and in conjunction with the Public Announcement dated April 11, 2014 ("PA"), the Detailed Public Statement with respect to the aforementioned Offer dated March 30, 2015 ("DPS"), the Letter of Offer dated June 18, 2015 ("Letter of Offer"), and the Offer Opening Advertisement published on June 29, 2015.

The DPS was published in the following newspapers:

Newspaper	Language	Editions	Date of Publication
Financial Express	English	Mumbai, Ahmedabad, Delhi, Kolkata, Hyderabad, Chennai, Bangalore, Pune, Lucknow, Chandigarh and Kochi	March 30, 2015
Jansatta	Hindi	Delhi, Kolkata, Chandigarh and Lucknow	March 30, 2015
Nava Telangana	Telugu	Hyderabad	March 30, 2015

- Name of the Target Company : Zenotech Laboratories Limited
- Name of the Acquirer : Sun Pharmaceutical Industries Limited
- Name of the Manager to the Offer : Citigroup Global Markets India Private Limited
- Name of the Registrar to the Offer : Link Intime India Private Limited
- Offer Details
 - Date of Opening of the Offer : June 30, 2015
 - Date of Closure of the Offer : July 13, 2015
- Date of Payment of Consideration : On or before July 27, 2015
- Details of Acquisition:

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	INR 20.87	INR 20.87
7.2	Aggregate number of shares tendered	9,693,332	785
7.3	Aggregate number of shares accepted	9,693,332	785
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	INR 202,299,839	INR 16,832.95
7.5	Shareholding of the Acquirer before Agreements/PA (No. & %)	Nil	Nil
7.6	Shares Acquired by way of Agreements* <ul style="list-style-type: none"> Number % of the Voting Share Capital 	16,127,293 46.84%	16,127,293 46.84%
7.7	Shares Acquired by way of the Offer <ul style="list-style-type: none"> Number % of the Voting Share Capital 	9,693,332 28.16%	785 0.002%
7.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"> Number of shares acquired Price of shares acquired % of the shares acquired 	Nil	Nil
7.9	Post offer shareholding of Acquirer <ul style="list-style-type: none"> Number % of the Voting Share Capital 	25,820,625 75%	16,128,078 46.85%
7.10	Pre & Post offer shareholding of the Public <p>Pre Offer:</p> <ul style="list-style-type: none"> Number (Based on the Voting Share Capital) % of the Voting Share Capital <p>Post Offer:</p> <ul style="list-style-type: none"> Number (Based on the Voting Share Capital) % of the Voting Share Capital 	11,413,707 33.15% 1,720,375 5.00%	11,413,707 33.15% 11,412,922 33.15%

*On April 6, 2014, the board of directors of the Acquirer and Ranbaxy Laboratories Limited ("Ranbaxy") approved a scheme of arrangement under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and corresponding provisions of the Companies Act, 2013 ("Scheme") whereby subsequently, Ranbaxy merged into the Acquirer. The Scheme was approved by the High Court of Gujarat on November 14, 2014 and by the High Court of Punjab and Haryana on March 09, 2015 and has become effective on March 24, 2015. Prior to the implementation of the Scheme, Ranbaxy held 16,127,293 Shares representing 46.84% of the Voting Share Capital of the Target Company. The merger of Ranbaxy into the Acquirer pursuant to the Scheme resulted in the Acquirer owning 46.84% of the voting rights held by Ranbaxy in, and control over, the Target Company.

- The Acquirer along with its directors severally and jointly accept full responsibility for the information contained in this Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Advertisement will be available on the websites of SEBI, the BSE Limited and the registered office of the Target Company.
- Capitalized terms used in this Advertisement but not defined shall have the same meaning as assigned to them in the PA, DPS and Letter of Offer.
- Details of Manager to the Offer and Registrar to the Offer:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED 1202, 12 th Floor, First International Financial Centre, G-Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Tel.: (91 22) 6175 9999; Fax: (91 22) 6175 9961 E-mail: zenotech.openoffer@citigroup.com Contact Person: Mr. Siddhartha Singh	 LINK INTIME INDIA PRIVATE LIMITED C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai - 400 078 Tel.: (022) 6171 5400; Fax: (022) 2596 0329; Email: zll.offer@linkintime.co.in Investor Grievance E-mail: zll.offer@linkintime.co.in Website: linkintime.co.in Contact Person: Mr. Ganesh Mhatre

ISSUED BY:
THE MANAGER TO THE OFFER
On behalf of the Acquirer:
Sun Pharmaceutical Industries Limited

Place : Mumbai
Date : 24th July, 2015

Size : 12(w) x 32(h)