THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Unless the context otherwise requires, capitalized expressions in this Tender Form and not defined herein have the same meanings as defined in the public announcement dated June 01, 2009 accepting the Exit Price ("**Exit PA**")

Link Time India Private Limited must receive this Tender Form between June 4, 2009 and June 18, 2009

TENDER FORM FOR PUBLIC SHAREHOLDERS HOLDING OFFER SHARES IN DEMAT FORM

For the tender of equity shares in Matrix Laboratories Limited pursuant to the Delisting Offer by MP Laboratories (Mauritius) Ltd.

THIS FORM IS TO BE FILLED BY PUBLIC SHAREHOLDERS HOLDING OFFER SHARES IN DEMAT FORM ONLY

1. Action to be taken

1.1 To tender your Offer Shares pursuant to the Exit PA, complete this Tender Form by following the instructions given herein. Please also read the acknowledgements and authorizations in paragraph 2 below carefully as they contain acknowledgements and authorizations that you will be deemed to have made by your signature on this Tender Form.

1 .2 You must have transferred Offer Shares from your depository account to the Demat Escrow Account as specified in the Exit PA, prior to the submission of this Tender Form. A photocopy of the delivery instruction or counterfoil of the delivery instruction submitted to your depository participant and duly acknowledged by such depository participant crediting your Offer Shares to the Demat Escrow Account should be attached to this Tender Form. All transfers should be in off-market mode.

1.3 If you hold Offer Shares through Central Depository Services (India) Limited ("**CDSL**"), please execute an inter-depository delivery instruction for the purpose of crediting your Offer Shares in favour of the Demat Escrow Account.

1.4 If you are a Non-Resident Shareholder (as defined in the Bid Letter), you should also enclose with your Bid Form a copy of the original permission which you received from the Reserve Bank of India ("**RBI**") and the additional consents or confirmations as referred to in paragraph 22 of the Bid Letter, failing which your Bid may be treated as invalid. In case Non-Resident Shareholders (including FIIs) wish to avail of the benefits under any Double Taxation Avoidance Agreement (DTAA) entered into between India and their country of residence, they should provide a copy of a valid tax residence certificate and confirm that they do not have a "permanent establishment" in India in terms of the relevant DTAA.

1.5 Please send this Tender Form with the necessary enclosures at your own risk and cost to the Registrar to the Offer, so as to reach them by Thursday, June 18, 2009 at the latest.

1.6 Please read the Exit PA, the terms of which are incorporated in and form part of this Tender Form.

---Tear along this line ---

DEMAT HOLDERS

ACKNOWLEDGEMENT SLIP
MATRIX LABORATORIES LIMITED DELISTING OFFER

Received from Mr./Ms./M/s.-____ a Tender Form offering ___________Offer Share(s) of Matrix Laboratories Limited at the Exit Price (Rs. 211 per Offer Share) to the Acquirer, together with photocopy/counterfoil of the delivery instruction duly acknowledged for the transfer of such Offer Shares from the account bearing following details:

Depository Participant Name:____
Depository Participant ID:____
Beneficiary ID/Client ID:____

Signature of Official :___________ Date of receipt ____

2. Acknowledgements and Authorizations

By signing Box 2, you will be deemed to have made each of the following acknowledgements and authorizations:

(a) that the Offer Shares which you are tendering herewith are free from any liens, charges and encumbrances of any kind whatsoever;

(b) that the Acquirer, Registrar to the Offer or Manager to the Offer (as defined in the Bid Letter) may send by registered post/courier at your risk, the draft cheque/warrant, in full and final settlement of the amount due to you, and/or other documents or papers or correspondence to the sole/first holder at the relevant address mentioned in Box 1, or at the address registered with the depository participant;

(c) that your signature on your depository participant instruction slip has been duly verified and attested by your depository participant as evidenced by your depository participant's stamp of acknowledgement;

(d) that if you are a Non-Resident Shareholder, you have enclosed a copy of the original permission which you received from the RBI and the additional consents and confirmations as referred to in the Bid Letter, this Tender Form and Original Public Announcement, and that if such permission is not enclosed with this Tender Form, your Tender Form may be treated as invalid;

(e) if the Offer Shares are tendered by an Overseas Corporate Body(ies) ("**OCBs**"), then the Acquirer may approach the RBI for specific approval to acquire the tendered Offer Shares giving details of the OCBs.

(f) that the Acquirer and Registrar to the Offer shall not be liable for any delay/loss in transit resulting in delayed receipt/non-receipt of your Tender Form or for any other reason;

(g) that the particulars given in the Tender Form are true and correct.

(h) that you acknowledge having read and understood the contents of the Bid Letter and the Exit PA and that you agree with the terms and conditions stated therein.

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All queries in this regard should be addressed to the Registrar to the Offer at the following address:

Registrar to the Offer
Link Intime India Private Limited
C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, India
Tel. : +91 22 2596 0320, Fax. : +91 22 2596 0329
Contact Person: Mr. Nilesh Chalke

Box 1: Public Shareholder's details (Please use BLOCK CAPITALS)

1.1 Sole/first holder/other holders
Name in full: ____________________
Address: ____________________
Telephone no.: ____________________
E-mail ID: ____________________

1.2 Full name of other holders
2nd holder: ____________________
3rd holder: ____________________

1.3 Type of investor (tick as appropriate)

☐ Resident Individual(s)	☐ Hindu Undivided Family	☐Non-Resident Indian(repatriable)	☐ Non-Resident Indian (non-repatriable)
☐ Mutual Funds	☐ Private Bodies Corporate	☐ Banks & Financial Institutions	☐FII
☐Indian Venture Capital	☐ Foreign Company	☐ OCB	☐Others (Please Specify) ____________________

Box 2: Signatures

I/We offer to tender the number of Offer Shares set out or deemed to be set out in Box 3 in accordance with and subject to the terms and conditions herein and the Exit PA and the applicable terms and conditions in the Bid Letter and the Original Public Announcement.

1. Sole/first holder: ____________________ Signature____________________
2. Name of the 2nd holder: ____________________ Signature____________________
3. Name of the 3rd holder: ____________________ Signature____________________
4

Box 3: Details of Offer Shares

I/We offer to tender to MP Laboratories (Mauritius) Ltd., (Acquirer) the number of Offer Shares at the Exit Price:

Number of Offer Shares : (in figures)____________________ (in words) ____________________

Box 4: Your depository participant's details

I/We confirm that I/we hold my/our Offer Shares in dematerialised form. The details of my/our depository account and my/our depository participant are as follows

4.1 Depository Participant's Name :____________________
4.2 Depository Participant's identification No.: IN ____________________
4.3 Client ID Number : ____________________
4.4 Beneficiary Account Details : ____________________ (if CDSL)

Box 5: Depository participant instruction

I/We confirm that I/We have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instructions to my/our depository participant, crediting my/our Offer Shares to the Demat Escrow Account of the Registrar to the Offer as detailed below:

5.1	Name of the Registrar to the Offer	:	Link Intime India Private Limited
5.2	Demat Escrow Account	:	LIIPL – MATRIX LABORATORIES EXIT OFFER
5.3	Name of the Depository Participant	:	Citibank N.A.
5.4	Depository Identification Number	:	IN 300054
5.5	Client Identification Number	:	10035997
5.6	ISIN Number	:	INE604D01023

Box 6: Bank account details		
In order to avoid fraudulent encashment in transit, you may fill in Box 6 with details of the sole/first Public Shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid through electronic mode – RTGS/ NEFT/ ECS failing which cheque or demand draft will be drawn accordingly. If you do not fill in Box 6, any consideration payable will be paid by RTGS/ NEFT/ ECS/ cheque/ demand draft in accordance with bank account details as recorded with the depository.		
6.1	Name of the sole/first holder's bank	:
6.2	Branch	:
6.3	Bank account no.	:
6.4	Bank account type	:
6.5	9 Digit MICR Code	:
6.6	IFSC Code	:

Box 7: Tax Certification (NRIs / OCBs / FIIs / Non-Resident Shareholders only)

If you are a NRI, OCB, NDC, FII or a Non-Resident Shareholder, please certify whether the Offer Shares are held on investment / capital account or on trade account.

Please refer to paragraph 23 in the Bid Letter regarding tax to be deducted at source. Public Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.

I / We certify that the Offer Shares referred to in Box 3 of this Tender Form are held:		
☐ On Investment / Capital Account		☐ On Trade Account
I / We certify that the tax deduction on the Offer Shares referred to in Box 3 of this Tender Form is to be deducted on account of:		
☐ Short Term Gains	☐ Long Term Gains	☐ Business Profits
I/We enclose Order from Income-Tax authorities enclosed specifying:		
☐ Non Deduction of tax at source		☐ Deduction at lower rate

3. Checklist

Have you

- ☐ Completed Boxes 1 to 7?
- ☐ Ensured that your Offer Shares have been credited to the Demat Escrow Account Account and attached a copy of your duly acknowledged delivery instructions?
- ☐ If you hold your Offer Shares through CDSL, ensure that you have executed an inter-depository delivery instruction for the purpose of crediting your Offer Shares in favour of the Demat Escrow Account with NSDL.
- ☐ Ensured that if you are a Non-Resident Shareholder, you have complied with paragraph 1.4 of the Tender Form?

If so, you may post your Tender Form in accordance with the instructions in paragraph 1.5 above.