PUBLIC ANNOUNCEMENTFOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

MATRIX LABORATORIES LIMITED

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Matrix Laboratories Limited was originally incorporated as Herren Drugs Private Limited and its name was changed with effect from June 27, 1994, to Herren Drugs & Pharmaceuticals Limited and subsequently to Matrix Laboratories Limited with effect from March 21, 2001.

This public announcement ("**Public Announcement**") is being issued by MP Laboratories (Mauritius) Ltd (hereinafter referred to as the "**Acquirer**") to the public shareholders of Matrix Laboratories Limited (**"Company"**) in respect of the proposed acquisition of the Offer Shares (as hereinafter defined) and consequent delisting of the fully paid-up equity shares of the Company with a face value of Rs. 2 each ("**Equity Shares**") in accordance with the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003 ("**Guidelines**") (hereinafter, referred to as the "**Delisting Offer**").The Acquirer and Mr. Prasad Nimmagadda ("**N. Prasad**") are the promoters of the Company and collectively hold 76.13% of the fully paid-up equity share capital of the Company ("**Share Capital**") as on the date of this Public Announcement, with the Acquirer holding 71.16% and N. Prasad holding 4.97% of the Share Capital respectively.

1. **THE DELISTING OFFER**

1.1 The Company is a public limited company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 1-1-151/1, IV Floor, Sai Ram Towers, Alexander Road, Secunderabad 500003, Andhra Pradesh, India. The Equity Shares are listed on the Bombay Stock Exchange Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") except as stated in paragraph 4.8 of this Public Announcement.

1.2 The Acquirer is an unlisted company incorporated and registered under the laws of the Republic of Mauritius with registration number 64931 C2/GBL and having its registered office at Fourth Floor, IBL House, Caudan, Port Louis, Republic of Mauritius.

1.3 The Acquirer is making this Public Announcement to the public holders of Equity Shares ("**Public Shareholders**"), subject to the conditions mentioned in paragraph 11 of this Public Announcement, to acquire in accordance with the Guidelines and on the terms and subject to the conditions set out below up to 3,87,50,534 Equity Shares, representing approximately 24.77% of the fully diluted share capital of the Company (the "**Offer Shares**") and delist the Equity Shares from the BSE and the NSE.

1.4 The board of directors of the Acquirer vide its resolution dated March 26, 2009, resolved to make a voluntary delisting offer to the Public Shareholders in accordance with the Guidelines at an indicative price of up to Rs. 150 per Equity Share ("**Indicative Price**"). However, this should in no way be construed as a ceiling or maximum price for the purposes of the reverse book building process contemplated herein or a commitment by the Acquirer to accept the Discovered Price in case the Discovered Price is less than or equal to the Indicative Price. The Public Shareholders are free to tender Offer Shares at any price higher than the Floor Price.

1.5 The Acquirer vide letter dated March 26, 2009, expressed its intention to the board of directors of the Company to make the voluntary delisting offer to the Public Shareholders and requested that the board of directors of the Company convene a meeting of the shareholders of the Company seeking the approval of the shareholders to delist the Equity Shares of the Company.

1.6 The approval of the shareholders of the Company by a special resolution is required in terms of Clause 6 of the Guidelines for voluntary delisting of the Company. Accordingly, at an extra-ordinary general meeting of the Company held on April 30, 2009, the shareholders of the Company have granted their approval for a voluntary delisting of the Equity Shares from BSE and NSE, by a special resolution, as required under the Guidelines.

1.7 This Public Announcement is being issued in the following newspapers as required under the Guidelines:

Newspaper	Language	Editions
Business Standard	English	All
Financial Express	English	All
Prathakal	Hindi	All
Jansatta	Hindi	All
Andhra Prabha	Telugu	Hyderabad

1.8 Any modifications to this Public Announcement will be notified by issuing a corrigendum in all of the aforementioned newspapers.

2. **INFORMATION ON THE ACQUIRER**

2.1 The Acquirer is an unlisted company incorporated and registered under the laws of the Republic of Mauritius with registration number 64931 C2/GBL and having its registered office at Fourth Floor, IBL House, Caudan, Port Louis, Republic of Mauritius.

2.2 The Acquirer is a wholly owned subsidiary of Mylan International Holdings Inc., a company incorporated under the laws of the State of Vermont, United States of America. Mylan International Holdings Inc. is a wholly owned subsidiary of Mylan Pharmaceuticals, which in turn is wholly owned by Mylan Inc., ("**Mylan**").Mylan, formerly known as Mylan Laboratories Inc. and originally incorporated under the laws of the State of West Virginia, United States of America, is now incorporated under the laws of the Commonwealth of Pennsylvania, United States of America and is listed on the National Association of Securities Dealers Automated Quotations.

2.3 The Acquirer holds 110,024,634 Equity Shares representing 71.16% of the Share Capital as on the date of this Public Announcement. The other promoter of the Company is N. Prasad who holds 7,677,818 Equity Shares representing 4.97% of the Share Capital.

2.4 The Acquirer is primarily an investment holding company owned by Mylan, which is the third-largest generic pharmaceutical company in the world with products covering a vast array of therapeutic categories, offering an extensive range of dosage forms and delivery systems including oral solids, controlled-release, steriles, injectables, topicals, liquids, transdermals, semi-solids and high-potency products.

2.5 A brief summary of financial information of the Acquirer included in the audited consolidated financial statements of Mylan for the year ended March 31, 2007, nine months period ended December 31, 2007 and year ended December 31, 2008, is provided below:

Statements of Operations Information (1)						
USD in thousands, Rs. in thousands	**Fiscal Year Ended March 31, 2007**		**Nine Months Ended December 31, 2007**		**Calendar Year Ended December 31, 2008**	
	USD	**Rs.**	**USD**	**Rs.**	**USD**	**Rs.**
Total revenues	95,801	4,161,758	293,777	11,585,096	444,819	21,708,502
Net loss (2)	(182,210)	(7,915,512)	(20,494)	(808,181)	(31,243)	(1,524,752)
Balance Sheets						
USD in thousands, Rs.in thousands	**March 31, 2007**		**December 31, 2007**		**December 31, 2008**	
	USD	**Rs.**	**USD**	**Rs.**	**USD**	**Rs.**
Total noncurrent assets	997,658	43,339,960	1,073,663	42,339,900	892,033	43,533,886
Total current assets	308,461	13,400,070	290,262	11,446,482	281,216	13,724,184
Total current liabilities	374,207	16,256,188	349,065	13,765,378	273,301	13,337,909
Total net current assets	(65,746)	(2,856,118)	(58,803)	(2,318,896)	7,915	386,276
Total noncurrent & net current assets	931,912	40,483,842	1,014,860	40,021,004	899,948	43,920,162
Total shareholder's equity	(155,372)	(6,749,624)	665,417	26,240,719	512,683	25,020,468
Retained earnings	(156,968)	(6,818,957)	(180,722)	(7,126,772)	(212,051)	(10,348,725)
Other Financial Data						
USD per share, Rs. per share	**USD**	**Rs.**	**USD**	**Rs.**	**USD**	**Rs.**
Diluted earnings (loss) per share (3)	N/A	N/A	N/A	N/A	N/A	N/A
Return on stockholder's equity (%)	(117.3)%		(3.1)%		(6.1)%	

Note 1: Effective October 2, 2007, Mylan amended its byelaws, to change its fiscal year from beginning April 1st and ending on March 31st, to beginning January 1st and ending on December 31st. Note 2: In the fiscal year ended March 31, 2007, net loss includes a $147,000 charge for acquired in process research and development. Note 3: Earnings (loss) per share is not calculated below the consolidated Mylan level. Note 4: All financial information above has been converted from US$ into Rs. using the exchange rates on the last day of each respective period.

3. **OBJECTIVE OF DELISTING**

3.1 The Acquirer is making this Delisting Offer in order to enhance the flexibility of Mylan in managing its global technical and commercial operations platform and to provide an exit opportunity to the Public Shareholders.

4. **INFORMATION ON THE COMPANY**

4.1 Matrix Laboratories Limited is a public limited company incorporated under the Companies Act, 1956 and having its registered office at 1-1-151/1, IV Floor, Sai Ram Towers, Alexander Road, Secunderabad 500003, Andhra Pradesh, India. The Equity Shares are listed on the NSE and BSE, except as stated in paragraph 4.8 of this Public Announcement.

4.2 The Company was incorporated on November 29, 1984, as Herren Drugs Private Limited, a private company under the provisions of the Companies Act, 1956. It was subsequently converted into a public limited company on October 19, 1992. It changed its name to Herren Drugs & Pharmaceuticals Limited with effect from June 27, 1994 and to Matrix Laboratories Limited with effect from March 21, 2001.

4.3 In January, 2007, Mylan completed the acquisition of a 71.5% controlling stake in the Company through the Acquirer by purchasing 51.5% of the then outstanding Equity Shares from the then promoters. In December 2006, the Acquirer had purchased 20% Equity Shares from the public shareholders of the Company through an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. This acquisition was done under the automatic route for foreign direct investment and with the approval of the Reserve Bank of India ("**RBI**").

4.4 The principal activity of the Company is manufacture of active pharmaceutical ingredients and solid oral dosage forms of pharmaceuticals. The Company has a wide range of products in central nervous system, anti-bacterial, anti-AIDS, anti-asthmatic, cardiovascular, gastrointestinal, anti-fungal, pain management and life style related therapeutic segments.

4.5 The authorized share capital of the Company comprises of 200,000,000 Equity Shares with a face value of Rs. 2/- each. The issued, subscribed and paid-up share capital of the Company comprises of 154,613,641 Equity Shares with a face value of Rs. 2/- each.

4.6 The Equity Shares were previously listed on the Hyderabad Stock Exchange Limited ("**HSE**"). The Equity Shares were voluntarily delisted from the HSE in accordance with the Guidelines on December 15, 2005.

4.7 As on the date of this Public Announcement, apart from the employee stock options ("**ESOPs**"), described in paragraph 4.9 of this Public Announcement, the Company has no outstanding preference shares, partly paid-up shares, convertible instruments, or stock options.

4.8 As on the date of this Public Announcement, the Company has 8,000 unlisted Equity Shares which are fully paid-up. The Company has made applications for listing 7,000 of such unlisted Equity Shares on the BSE and NSE on December 04, 2008 and for listing 1,000 of such Equity Shares on the BSE and NSE on February 09, 2009 and is presently awaiting approvals in respect thereof.

4.9 As on March 31, 2009, 54,00,500 ESOPs have been issued to 1,085 employees of the Company and its subsidiaries ("**Option Holders**") under ESOP Plan 2004, ESOP Plan 2006 and ESOP Plan 2006, approved vide shareholder resolutions dated December 16, 2004, March 01, 2006 and September 25, 2006 respectively (collectively the "**ESOP Plans**") out of which 13,83,431 ESOPs have been exercised and 21,77,724 ESOPs have either lapsed or been cancelled. As on March 31, 2009, 18,39,345 ESOPs remain outstanding out of which 15,47,209 ESOPs have been vested and 2,92,136 ESOPs remain unvested.

4.10 The Compensation Committee of the Board of Directors of the Company have vide resolutions passed on May 2, 2009 and the Board of Directors of the Company has vide resolutions passed on May 3, 2009 approved amendments to the ESOP Plans in keeping with the SEBI (Employee Stock Option Scheme and Stock Purchase Scheme Guidelines) 1999, subject to the shareholders of the Company granting their approval at an extra-ordinary general meeting of the Company to be held on May 30, 2009 for amendment to the ESOP Plans and the Acquirer making a public announcement accepting or offering an Exit Price (as defined hereinafter) and receiving sufficient Equity Shares in the Delisting Offer as would permit the Acquirer to apply for delisting in accordance with the Guidelines. As per the amended ESOP Plans:

(a) All ESOPs of Option Holders opting for the early exercise option will immediately and automatically vest with such Option Holders.

(b) The exercise price of all ESOPs exercised in the early exercise option would be repriced downwards to a price which is equal to or less than the price determined in accordance with the 'Black – Scholes' method, as adjusted. The exercise price of all ESOPs which are already vested under the original ESOP Plans and which are exercised in the early exercise option would also be re-priced downwards to a price which is equal to or less than the price determined in accordance with the 'Black- Scholes' method as adjusted(collectively the "Reset Price").

(c) Simultaneously with the exercise of the early exercise option by an Option Holder, the Option Holder shall make an application to the Company for exercise of the ESOPs at the Reset Price.

(d) The early exercise option would be available from the day immediately following the day on which the Acquirer makes a public announcement accepting or offering an Exit Price and until the expiry of the six (6) month period from the date of delisting of the Equity Shares of the Company from BSE and NSE ("**Reset Period**"). The Option Holders may opt for an early exercise in accordance with these terms at any time during the Reset Period.

(e) If, on completion of the fifteen (15) day period after the date of final settlement for demat shareholders who have offered in the reverse book building process in accordance with the Guidelines, there exist any outstanding ESOPs, the Option Holder's right to subscribe to unissued shares of the Company will stand replaced with a right to purchase existing shares of the Company from the Employee Welfare Trust of the Company to be declared and created with the object of welfare of the employees of the Company and its subsidiaries ("**ESOP Trust**"). The ESOP Trust would be allotted such number of Equity Shares of the Company as are equivalent to the number of ESOPs that are outstanding at the end of the abovementioned 15 day period.

(f) The Option Holders who have not opted for the early exercise option prior to the expiry of the fifteen (15) day period after the date of final settlement for demat shareholders who have offered in the reverse book building process may still avail of the early exercise option by applying to the ESOP Trust to acquire Equity Shares of the Company at the Reset Price determined in accordance with paragraph 4.10 (b) of this Public Announcement at any time during the Reset Period.

(g) The ESOPs of Option Holders who choose not to opt for the early exercise option within the Reset Period shall continue on the original terms and conditions of grant of the ESOPs contained in the ESOP Plans subject to paragraph 4.10 (e) of this Public Announcement.

4.11 The shareholding pattern of the Company, as on April 24, 2009 is as under:

	Category	Number of Equity Shares	% of Share Capital
a)	**Promoters**		
-	MP Laboratories (Mauritius) Ltd	11,00,24,634	71.16
-	N. Prasad	76,77,818	4.97
	Sub-total (a)	11,77,02,452	76.13
b)	**Public**		
	Institutional Investors		
-	Mutual Funds/UTI	1,59,509	0.10
-	Financial Institutions/Banks	44,355	0.03
-	Foreign Institutional Investors	2,43,24,640	15.73
Non Institutional Investors			
-	Bodies Corporate	15,08,746	0.98
-	Individuals (including NRIs & Foreign Nationals)	1,08,73,939	7.03
Sub-total (b)		3,69,11,189	23.87
Total (a) + (b)		15,46,13,641	100.00

4.12 The consolidated financial statements of the Company are provided below. The consolidated financial statements for the financial years ended March 31, 2006, March 31, 2007, March 31, 2008 have been audited. The consolidated financial statements for nine months period ended December 31, 2008 have been subjected to limited review by the statutory auditors of the Company.

Profit and Loss Statement

Amount in Rupees (In Lacs)	**March 31, 2006**	**March 31, 2007**	**March 31, 2008**	**December 31, 2008**
Income				
Sales less returns	115,861.5	164,802.7	172,806.7	162,825.4
Other income	16,692.0	5,443.4	5,799.7	3,717.6
Total income	**132,553.5**	**170,246.1**	**178,606.4**	**166,543.0**
Expenditure				
Cost of materials	67,771.1	89,802.7	90,000.3	82,852.8
Manufacturing expenses	7,618.7	10,920.9	15,030.4	13,641.3
Payments to and provisions for employees	12,103.6	17,733.5	18,825.6	17,810.6
Selling and administrative expenses	11,266.7	19,050.3	16,958.5	15,939.1
Research & Development Expenditure	3,937.3	10,075.6	14,232.7	16,201.8
Financial expenses	2,688.4	7,041.9	9,604.0	11,106.8
Misc. Expenditure Written Off	-	-	-	-
Depreciation	3,350.5	5,407.0	6055.1	5,050.9
Total expenditure	**108,736.3**	**160,031.9**	**170,706.6**	**162,603.3**
Balance being net profit before exceptional item	**23,817.2**	**10,214.2**	**7,899.8**	**3,939.7**
Provision for impairment of Goodwill	-	-	48,712.1	-
Profit before Tax	23,817.2	10,214.2	(40,812.3)	3,939.7
Minority Interest & Share of Associate's loss	135.8	(65.7)	(416.5)	340.2
Net profit after Minority Interest & Share of associate's loss	23,681.4	10,279.9	(40,395.8)	3,599.5
Balance of profit brought forward from previous year	15,107.1	31,101.3	38,722.6	(6,970.1)
Provision for taxation - Current (Including FBT)	2,060.6	2,363.8	3,450.5	3,507.4
Deferred	1,700.3	753.8	1,606.1	2,122.8
MAT Credit	-	(468.7)	240.3	-
Proposed dividend	1,843.9	-	-	-
Corporate tax on proposed final dividend	258.6	-	-	-
Dividend and Tax on dividend for Previous years	-	4.2	-	-
Transferred to general reserve	1,823.8	-	-	-
Balance carried over to balance sheet	31,101.3	38,728.1	(6,970.1)	(9,000.8)

Note: All negative figures in the above table are shown within brackets

Balance Sheet

Amount in Rupees (In Lacs)	**March 31,2006**	**March 31,2007**	**March 31, 2008**	**December 31, 2008**
Sources of Funds				
Shareholders' Funds				
A) Share capital	3,072.6	3,082.4	3,091.8	3,092.5
B) Stock Options	531.6	883.7	799.0	824.6
C) Reserve and surplus	93,628.2	101,935.5	65,387.9	65,625.9
Minority Interest	5,117.5	2,555.7	2,275.3	2,514.2
Loan Funds				
Secured loans	120,779.8	142,588.0	66,080.8	69,603.8
Unsecured loans	2,631.5	24,071.5	103,701.5	131,749.7
Deferred tax liability	4,602.1	4,777.1	6,195.5	8,366.9
Total	**230,363.3**	**279,894.2**	**247,531.8**	**281,777.6**
Application of Funds				
Goodwill on Consolidation	104,271.1	119,202.1	79,770.7	86,138.4
Fixed Assets				
A) Gross Block	94,050.1	109,845.5	131,447.8	157,728.8
B) Less : Depreciation	18,765.4	24,948.8	33,243.3	41,313.2
C) Net Block	75,284.7	84,896.7	98,204.5	116,415.6
Investments	4,544.7	2,913.8	3,018.2	3,243.2
Deferred tax assets	-	-	-	-
Current assets, loans and advances				
A) Inventories	43,387.0	47,486.3	56,627.1	62,264.4
B) Sundry debtors	39,568.0	33,484.7	39,841.2	55,318.4
C) Cash & bank balances	16,715.1	36,410.8	6,811.8	10,522.2
D) Loans & advances	23,537.7	20,234.7	23,337.0	24,825.6
Less: Current liabilities and provisions				
A) Liabilities	63,564.6	53,850.8	52,918.0	71,136.5
B) Provisions	13,380.4	10,884.1	14,130.8	14,814.5
Net current assets	**46,262.8**	**72,881.6**	**59,568.3**	**66,979.6**
Profit& Loss Account	-	-	6,970.1	9,000.8
Miscellaneous expenditure (To the extent not written off or adjusted)	-	-	-	-
Total	**230,363.3**	**279,894.2**	**247,531.8**	**281,777.6**
Other Financial Data	**March 31,2006**	**March 31,2007**	**March 31,2008**	**December 31, 2008**
Dividend (%)	60	Nil	Nil	Nil
Diluted earnings per share (in Rupees)	12.99	4.93	(29.59)	(1.31)
Return on shareholder's equity (%)	20.49	7.21	73.33	3.35
Book value per share (in Rupees)	63.39	68.39	40.24	39.16

*Note 1: Return on shareholder's equity (%) = (net income/shareholder's equity)*100. Shareholder's equity is considered at closing balances. Note 2: Book value per share= shareholder's equity/ average outstanding shares - diluted . Note 3: All negative figures in the above table are shown within brackets*

4.13 The standalone financial statements of the Company are provided below. The standalone financial statements for the financial years ended March 31, 2006, March 31, 2007, March 31, 2008 have been audited. The standalone financial statements for nine months period ended December 31, 2008 have been subjected to limited review by the statutory auditors of the Company.

Profit and Loss Statement

Amount in Rupees (In Lacs)	**March 31,2006**	**March 31, 2007**	**March 31, 2008**	**December 31, 2008**
Income				
Sales less returns	69,441.7	78,361.1	97,876.4	105,592.9
Other income	13,128.4	1,637.2	2,017.5	1,787.6
Total income	**82,570.1**	**79,998.3**	**99,893.9**	**107,380.5**
Expenditure				
Cost of materials	38,620.1	38,471.6	46,462.8	49,729.2
Manufacturing expenses	6,947.1	7,870.9	10,280.2	8,910.3
Payments to and provisions for employees	4,800.0	5,983.8	7,038.1	6,934.7
Selling and administrative expenses	48,69.9	4,864.1	5,710.9	5,898.1
Research & development expenses	3,111.9	8,009.2	10,640.8	13,150.6
Financial expenses	815.0	1,540.1	2,676.9	4,000.3
Misc. Expenditure Written Off {provision for diminution in value of investments}	-	-	40,118.3	-
Depreciation	2,234.2	2,507.1	2,954.0	2,607.4
Total expenditure	**61,398.2**	**69,246.8**	**125,882.0**	**91,230.6**
Balance being net profit	21,171.9	10,751.5	(25,988.1)	16,149.9
Balance of profit brought forward from previous year	15,313.9	29,625.6	39,582.7	9,747.0
Provision for taxation- Current (Including FBT)	1,392.4	180.0	2,568.3	2,402.0
Provision for taxation- Deferred	1,541.5	610.2	12,79.3	1,930.4
Proposed dividend	1,843.9	3.70	-	-
Corporate tax on proposed final dividend	258.6	0.50	-	-
Transferred to general reserve	1,823.8	-	-	-
Balance carried over to balance sheet	29,625.6	39,582.70	9,747.0	21,564.5

Note: All negative figures in the above table are shown within brackets.

Balance Sheet

Amount in rupees (In Lacs)	**March 31,2006**	**March 31, 2007**	**March 31, 2008**	**December 31, 2008**
Sources of Funds				
Shareholders' Funds				
A) Share capital	3,604.2	3,966.1	3,890.9	3,917.1
B) Reserve and surplus	83,338.7	93,887.7	64,899.4	76,762.2
Loan Funds				
Secured loans	15,154.2	22,308.4	40,382.1	46,747.7
Unsecured loans	424.6	393.5	3,958.0	19,494.7
Deferred tax liability	3,293.8	3,753.9	5,033.1	6,963.6
Total	**105,815.5**	**124,309.6**	**118,163.5**	**153,885.3**
Application of Funds				
Fixed Assets				
A) Gross Block	53,458.6	60,866.5	77,058.7	93,763.0
B) Less : Depreciation	11,737.8	14,642.8	18,000.5	20,829.5
C) Net Block	41,720.8	46,223.7	59,058.2	72,933.5
Investments	34,403.7	50,739.6	23,189.8	23,189.8
Deferred tax assets	-	-	-	-
Current assets, loans and advances				
A) Inventories	19,584.3	21,816.6	30,615.8	40,013.3
B) Sundry debtors	20,323.4	20,959.3	23,083.9	40,076.2
C) Cash & bank balances	1,777.5	4,934.6	996.6	2,,946.5
D) Loans & advances	21,257.8	13,180.5	17,545.4	21,405.4
Less: Current liabilities and provisions				
A) Liabilities	23,702.7	25,501.6	25,972.7	33,740.3
B) Provisions	9,549.3	8,043.1	10,353.5	12,939.1
Net current assets	29,691.0	27,346.3	35,915.5	57,762.0
Miscellaneous expenditure (To the extent not written off or adjusted)	-	-	-	-
Total	**105,815.5**	**124,309.6**	**118,163.5**	**153,885.3**

Other Financial Data	**March 31,2006**	**March 31, 2007**	**March 31, 2008**	**December 31, 2008**
Dividend (%)	60%	-	-	
Diluted earnings per share (in Rupees)	11.89	6.43	(19.32)	7.64
Return on shareholder's equity (%)	20.98	10.18	(43.37)	14.65
Book value per share	56.68	63.19	44.42	52.18

*Note 1: Return on shareholder's equity (%) = (net income/shareholder's equity)*100. Shareholder's equity is considered at closing balances.*

Note 2: Book value per share= shareholder's equity/ average outstanding shares - diluted.

Note 3: All negative figures in the above table are shown within brackets.

5. **STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE TO BE DELISTED**

The Equity Shares are presently listed and traded on the BSE and NSE, except as specifically stated in paragraph 4.8 of this Public Announcement. The Acquirer is seeking to delist the Equity Shares from both BSE and NSE.

6. **INFORMATION REGARDING STOCK MARKET DATA**

6.1 The high, low and average price of the Equity Shares (in Rs. per share) during the preceding three financial years on BSE and NSE, where the Equity Shares are listed, were as follows:

Financial Year	**High(1)**		**Low(1)**		**Average(2)**	
	BSE	NSE	BSE	NSE	BSE	NSE
March 31, 2007	306.2	306.1	151.5	151.3	245.7	245.7
March 31, 2008	262.7	262.8	140.5	141.5	217.2	217.3
March 31, 2009	200.1	200.2	48.9	49.4	122.9	123.0

Source: www.bseindia.com, www.nseindia.com

Note 1: Closing high/low during the period;

Note 2: Average of daily closing prices during the period

6.2 The monthly high and low closing prices (in Rs. per share) of the Equity Shares and the trading volume (number of Equity Shares) for the six calendar months immediately preceding the date of this Public Announcement were as follows:

Month	**High(1)**		**Low(1)**		**Volume (no.)(2)**	
	BSE	NSE	BSE	NSE	BSE	NSE
April 2009	156.5	156.9	146.8	146.7	313,133	1,056,296
March 2009	146.8	146.9	86.1	86.3	2,038,648	3,715,336
February 2009	93.6	93.6	78.2	77.5	289,210	984,701
January 2009	94.3	94.9	69.8	69.6	738,119	1,983,722
December 2008	103.4	105.3	50.7	50.7	568,142	1,830,127
November 2008	89.6	90.8	48.9	49.4	2,457,200	769,253

Source: www.bseindia.com, www.nseindia.com

Note: 1: Closing high/low during the period;

Note 2: Cumulative trading volume during the period

7. **PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

The shareholding pattern of the Company as on April 24, 2009 was as follows:

Shareholder(s)	**No. of Equity Shares**	**% of Share Capital**
MP Laboratories (Mauritius) Ltd	11,00,24,634	71.16
N. Prasad	76,77,818	4.97
Total Promoter Holding	11,77,02,452	76.13
Public Holding	3,69,11,189	23.87
TOTAL	15,46,13,641	100.00

8. **LIKELY POST DELISTING CAPITAL STRUCTURE**

The likely post-delisting capital structure of the Company, assuming (a) all Offer Shares are acquired pursuant to the Delisting Offer, and (b) all vested and unvested ESOPs are accelerated and exercised and all Equity Shares resulting therefrom are acquired by the Acquirer, will be as follows:

Shareholder(s)	**No. of Equity Shares**	**% of Share Capital**
Acquirer	14,87,75,168	95.09
N. Prasad	76,77,818	4.91
TOTAL	15,64,52,986	100.00

9. **DETERMINATION OF FLOOR PRICE**

9.1 Based on the information available from BSE and NSE, the Equity Shares are most frequently traded on NSE in terms of explanation (i) of Regulation 20(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended.

9.2 In accordance with Clause 8.2 of the Guidelines, the Floor Price of Rs. 92.88 per Equity Share ("**Floor Price**")is the average of the daily closing price for the last 26 weeks prior to the date of this Public Announcement. The computation of the Floor Price is based on the closing prices for the Equity Shares as recorded at NSE, the stock exchange on which the Equity Shares are most frequently traded.

10. **DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE**

10.1 Only Public Shareholders holding Offer Shares in dematerialised form, may tender their Offer Shares during the Bid Period as set out in paragraph 12 of this Public Announcement.

10.2 As per Schedule II, Clause 9 of the Guidelines, the final offer price is determined as the price at which the maximum number of shares are offered pursuant to the reverse book building process prescribed under the Guidelines ("**Discovered Price**").

10.3 The Acquirer may, in its sole discretion, accept the Discovered Price or offer a price higher than the Discovered Price for the Offer Shares (collectively the "**Exit Price**"). The Acquirer is under no obligation to accept the Discovered Price or to offer a price higher than the Discovered Price.

10.4 If the Acquirer decides to announce an Exit Price, the Acquirer will acquire all Offer Shares which have been tendered at prices up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

10.5 If the Acquirer does not accept the Discovered Price or does not offer a price higher than the Discovered Price, the Acquirer will have no obligation to acquire the Offer Shares tendered in the Delisting Offer, the Delisting Offer will be withdrawn and the Offer Shares deposited in the Special Depository Account as per paragraph 13.5 of this Public Announcement will be returned to the relevant Public Shareholders. The Acquirer shall announce its decision to reject the Discovered Price or offer the Exit Price (if any) in the same newspapers in which this Public Announcement appears within a period of two (2) working days from the date of determination of the Discovered Price in accordance with the Guidelines.

11. **CONDITIONS TO THE DELISTING OFFER**

11.1 The acquisition of Offer Shares by the Acquirer and the delisting of the Company are conditional upon:

(a) The Acquirer deciding in its sole and absolute discretion to announce an Exit Price;

(b) The minimum number of Offer Shares being tendered at or below the Exit Price, being such as to cause the public shareholding of the Company to fall below 10% of the share capital of the Company calculated on a fully diluted basis assuming full conversion of all ESOPs, being the minimum public shareholding requirement for continuous listing prescribed under the listing agreement entered into by the Company with the NSE and BSE;

(c) The Acquirer obtaining all statutory and regulatory approvals, as stated in paragraph 17 of this Public Announcement;

(d) There being no amendments to the Guidelines or applicable regulations or conditions imposed by any regulatory/ statutory authority/ body or order from a court or competent authority which would in the sole opinion of the Acquirer, prejudice the Acquirer from proceeding with the Delisting Offer; and

(e) Receipt of shareholders approval for amendment to the ESOP Plans as provided in paragraph 4.10 of this Public Announcement.

12. **DATES OF OPENING AND CLOSING OF THE BID PERIOD**

12.1 Public Shareholders may offer their Offer Shares by submitting a Bid Form (as hereinafter defined) to the relevant Bid Centre (as hereinafter defined) during the Bid Period ("**Bids**").The period during which Public Shareholders may tender their Offer Shares to the Acquirer pursuant to the reverse book building process (the "**Bid Period**") shall commence at 10 a.m. on May 25, 2009 (the "**Bid Opening Date**") and close at 3 p.m. on May 29, 2009 (the "**Bid Closing Date**").

12.2 Bid Forms received after 3 p.m. on the Bid Closing Date will not be considered valid Bids and not be accepted for the purpose of determining the Discovered Price payable for the Offer Shares by the Acquirer pursuant to the reverse book building process.

12.3 Letters inviting Public Shareholders to tender their Offer Shares to the Acquirer by way of submission of Bids (the "**Bid Letters**"), containing the necessary forms and detailed instructions for submitting Bids will be despatched to all Public Shareholders.

13. **PROCEDURE FOR TENDERING OFFER SHARES HELD IN DEMATERIALIZED FORM**

13.1 The reverse book building process shall be made available through the electronic system provided by BSE. Public Shareholders must submit their Bids through IL&FS Investsmart Securities Limited**,** Dhana Singh Processor Premises, J.B.Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059 ("**Trading Member**").

13.2 The details of the bidding centres including centres of the above Trading Member ("**Bid Centres"**) where the Bids would be accepted are as follows:

Branch	**Address**	**Tel Nos**	**Fax No**	**Contact Person**
Ahmedabad	403-404, Raindrop Building, Opp: Cargo Motors, C G Road, Ahmedabad- 380 009	079-30072023 /4	079-30072013	Hardik Soni / Vishal Shah / Kirit Soni
Ahmednagar	133-34, Amber Plaza, Station Road, Ahmednagar,	0241 –2452139 / 2450703	0241 - 2452264	Tushar Patwa
Bangalore – Neeladri	No 4, Neeladri Plaza , 2nd floor, North wing ,Rajaram Mohan Roy Road, Bangalore-560 025.	080-22126007 / 08 /22233762	080-22122680	Mahesh V.P
Baroda	141/144 Siddharth Complex, 1st Floor,R C Dutt Road, Alkapuri, Baroda - 390 005	0265-23270 94	0265 2327093	Sejal P / Madhav Pandya
Bhopal	RAV House, 132 B, M P Nagar Zone 1, Bhopal - 462011	0755-4033600 -612	0755 - 2768912	Richie Mathur / Anand Chaturvedi
Bhubaneshwar	1st Floor, Orissa State Co-operative Union Ltd, Sambaya Bhavan, Janpath, Unit 9, Bhubneshwar –751022, Orissa	0674 –25432329, 2543249	0674-2543453	Pradeep Pradhan
Chandigarh	SCO-14-15, 1st Floor, Sector 9 -D, Madya Marg, Chandigarh-160 017	0172- 2741636 / 2741541	0172-2741492	Sumit S
Chennai	13/2, Ramkoti, 2nd Floor, 1st Main Road, Above Sangita Restaurant, Gandhi Nagar, Adyar Chennai- 600 020	044 –39105530	044-42116427	A Haridas

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Cochin	Amrithaa Towers, 40/1045 D, Second Floor, M G Road, Cochin - 682011	0484 - 2384671/ 4674	0484- 3298896	V V Mahesh / Deepa J
Coimbatore	1023, Avanashi Road, Eureka Chambers, Coimbatore- 641 018	0422- 2211730	0422-2214410	Kanchana R / R Raja
Delhi	G-39, Connaught Circus, New Delhi- 110001	011-41524129	011-41524134	Mridula Mishra / Arif Jamal
Delhi - Gurgaon	Shop No 5 & 6, MGS Plaza Mall, Near IIFCO Chowk, Gurgaon	0124-4105470	0124-4384370	Yogesh Goel
Guwahati	Sagar Aptartments, S J Road, Behind Vrindavan Market, Aathgaon, Guwahati - Assam –781001	0361-2632226/ 227	0361-2511933	Pukhraj Loonkar
Hyderabad	Ground Floor, Sushanth Estate, Shop No.2, Plot No.75/1 & 75/2, Bhagyanagar Colony, Kukatpally, Hyderabad - 500 072	040 –40063642	040 - 23163888	Zamiruddin Ansari
Hyderabad	Challa Chambers,6-3-907, II floor, Raj Bhavan Road, Somaji Guda, Hyderabad - 500 082	040- 23320323 / 337	040-23321472	Sharath Kumar
Indore	221-222,Indraprastha Towers, 6 M G Road, Indore - 452001	0731-2523677 -81	0731 3916003	Ruchi S / Nitin Hirpathak
Jaipur	3rd Floor, O-19 A, Ashok Marg, C Scheme, Jaipur- 302 001	0141- 2371621 - 6	0141-5101285	Paraschand Jain
Kanpur	501, 5th flr, Krishna Towers Opp Kanpur Stock Exchange, Civil Lines, Kanpur –1	0512- 2331900/ 901/902	0512 -2331905	Amit Jain / Shailendra Kumar
Kolkata	Anandlok Bldg, Block A, 3rd floor, 227 AJC Bose Rd, Kolkata - 700020	033-44009200	033-40033251	Shabnam Khan
Ludhiana	SCO 16 / 17, II Flr Opp Ludhiana Stock Exchange Feroze Gandhi Market, Ludhiana - 141001	0161- 38018555 - 564	0161 5097991	Sonia Khanna / Saurabh
Mangalore ` `	227/ 2A - 1, 1st floor, Essel Tower, Bunts Hostel Circle, Mangalore - 575001	0824 -2410371	0824 - 2410374	Mahesh Kumar
Mumbai	Seksaria Chambers, 139, Nagindas Master Road, Fort, Mumbai - 400 001	022 - 22634902-6	022-22678981	Ajit Gandhi
Mumbai	Dhana Singh Processor Premises, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059	022- 67897777	022- 67897700	Megha Parekh / Abhinay C
Mumbai	Ground Floor, Shop No.5, Krishna Building, Dada Patil Wadi,Opp. Thane Station,Thane (W)	022-25380619	022-25380624	Kamlesh Rohra
Mumbai	Blues Bazaar, Kanaiya Bldg, 250- B, Linking Road, Bandra (W), Mumbai - 400 050	022 - 67102538	022-26558499	Punit G
Patna	C/o Bajaj Securities, Finstock Pvt Ltd, 611 B, Ashiana Plaza Budh Marg, Patna - 1	0612-2207073/ 2231518	0612-2231518	Ashish Bajaj
Pune	Construction House, 796/189-B, 2nd Floor, Bhandarkar Road, Deccan Gymkhana, Pune 411004	020-66030810 -5	020-66030810	Pankaj Shah
Rajkot	102,Jahnavi Complex, OPP : Panchnath Temple, Kutchkhavada, Dr. Rajendra Prasad Road, Rajkot- 360001	0281 -6692120	0281- 2453602	Biren Padaliya/ Darshan G
Surat	Rajmal Lakhichand Jewellers Bldg., 124, Ward no. 13A, Umara , 2nd Floor, Krishnavali Wadi, Opp. Pizza Hut, B/s. Andhajan School, Ghod Dod Road, Surat - 395 001	0261 -3048895	0261 - 2655266	Avni Randeria
Vijaywada	Sri Ramachandra Complex, Ground Floor, 40-13-5, Bajaj Showroom Lane, Benz Circle,Vijaywada, AP - 520 010	0866-6636209	0866 –2489880	Manohar Gavaskar

13.3 Public Shareholders may submit their Bids by completing the bid forms accompanying their Bid Letters ("**Bid Forms**") and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by **hand delivery** on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centres during the following hours: Monday to Friday - 10 a.m to 3 p.m. Public Shareholders must enclose the documents mentioned in paragraph 13.9 of this Public Announcement with the Bid Form and the envelope should be marked "**MATRIX- Delisting Offer**".

13.4 Public Shareholders (in particular those Public Shareholders who are resident in areas where no Bid Centres are located) may also submit their Bid Forms by registered post (at their own risk and cost) so as to ensure that their Bid Forms are delivered to: IL&FS Investsmart Securities Limited, Dhana Singh Processor Premises, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059 on or before 3 p.m. on May 29, 2009. If duly filled Bid Forms arrive before the Bid Period opens on May 25, 2009, the Bid will still be valid; however, the Trading Member will not submit the Bid until the commencement of the Bid Period. Under no circumstances should the Bid Forms be dispatched to the Acquirer, the Company, the Manager to the Offer or the Registrar to the Offer.

13.5 The Trading Member has opened a special depository account with IL&FS Securities Services Limited,(the "**Special Depository Account**"), details of which are as follows:

Special Depository Account	IL&FS Investsmart Securities-Matrix Delisting Account
Depository	National Securities Depository Limited
Depository Participant	IL&FS Securities Services Limited
DP Identification Number	IN300095
Client Identification Number	11453756

13.6 In order for Bid Forms to be valid, Public Shareholders, who wish to participate in the reverse book building process, should transfer their Offer Shares from their respective depository accounts to the Special Depository Account prior to the submission of their Bid, and enclose a photocopy of the delivery instruction to their depository participant, duly acknowledged by such depository participant along with the Bid Form. All transfers should be in off-market mode. Multiple Bids from the same depository account are liable to be rejected.

13.7 Public Shareholders who hold their Offer Shares through Central Depository Services (India) Limited ("**CDSL**") will have to execute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favour of the Special Depository Account of the relevant Trading Member.

13.8 It is the responsibility of the Public Shareholders to ensure that their Offer Shares are credited to the Special Depository Account and their Bids reach one of the Bid Centres on or before 3 p.m. on the Bid Closing Date.

13.9 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory) if any, prior to tendering in the Delisting Offer and the Acquirer shall take no responsibility for the same. On receipt of the Offer Shares in the Special Depository Account of the Trading Member, the Acquirer shall assume that the Public Shareholders have submitted their Bid only after obtaining applicable approvals, if any. In any case, the Acquirer reserves the right to reject those Bids which are submitted without attaching a copy of such required approvals.

13.10 Public Shareholders must hold their Offer Shares in dematerialised form in order to submit Bids. Public Shareholders who do not hold Offer Shares in dematerialised form but who wish to submit Bids should convert their Offer Shares into dematerialised form in accordance with paragraph 13.11 of this Public Announcement prior to submission of their Bids. Public Shareholders holding Offer Shares in physical form who are not entitled to participate in the reverse book building process as per the Guidelines, may offer their Offer Shares to the Acquirer in accordance with paragraph 14 of this Public Announcement. 13.11 It is compulsory for the Equity Shares to be traded in dematerialised form. The Company has entered into an agreement with CDSL and NSDL for providing facilities to the shareholders of the Company to hold their Equity Shares in dematerialised form. The ISIN number for the Equity Shares is INE604D01023. Public Shareholders who do not hold Offer Shares in dematerialised form but who wish to convert their Shares into dematerialised form should contact a depository participant registered with the Securities and Exchange Board of India for further information on how to convert their Offer Shares into dematerialised form.

13.12 In the event some Public Shareholders do not receive, or misplace, their Bid Letters, they may obtain a copy by writing to Link Intime India Private Limited, (the "**Registrar to the Offer**") at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400 078 clearly marking the envelope "**MATRIX- Delisting Offer**". Alternatively, Public Shareholders may obtain copies of Bid Forms at the Bid Centres or may obtain a soft copy of the Bid Letter by making a request at matrix.delisting@linktime.co.in.

13.13 The Offer Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

13.14 Public Shareholders who tender their Offer Shares by submitting Bids pursuant to the terms of this Public Announcement and the Bid Letter, may revise or withdraw their Bids prior to the prescribed time on the Bid Closing Date.

14. PROCEDURE FOR TENDERING OFFER SHARES HELD IN PHYSICAL FORM

In the event an Exit Price is announced by the Acquirer, Public Shareholders holding Offer Shares in physical form may offer their Offer Shares for sale to the Acquirer at such Exit Price up to fifteen (15) days following the final settlement date for dematerialised Offer Shares. For this purpose, the original physical share certificates should be lodged by such Public Shareholders with the Registrar to the Offer along with the duly filled and signed acceptance form as contained in the Bid Letter within the fifteen (15) days time period following the final settlement date for dematerialised Offer Shares. Additionally, once the Equity Shares have been delisted, any outstanding Public Shareholders whose Offer Shares have not been acquired by the Acquirer may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of six (6) months following the date of the delisting.

15 PROPOSED TIMETABLE FOR THE DELISTING OFFER

The proposed timetable for the Delisting Offer is as follows:

Activity	Day & Date (1)
Resolution for delisting of Equity Shares passed by the shareholders of the Company	**Thursday, April 30, 2009**
Public Announcement by the Acquirer	**Tuesday, May 5, 2009**
Bid Letter expected to be posted on or before	**Tuesday, May 12, 2009**
Bid Opening Date (10 a.m.)	**Monday, May 25, 2009**
Bid Closing Date (3 p.m.)	**Friday, May 29, 2009**
Last Date for Announcement of Exit Price / Rejection of Discovered Price	**Tuesday, June 2, 2009**
Final settlement date with the BSE for Offer Shares in dematerialized form (2)	**Wednesday, June 3, 2009**
Tender Offer for holders of Offer Shares in physical form opens	**Thursday, June 4, 2009**
Last day for holders of Offer Shares in physical form to tender their Offer Shares	**Thursday, June 18, 2009**
Final settlement date for Public Shareholders holding Offer Shares in physical form	**Tuesday, June 30, 2009**

1. *All dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where this Public Announcement is being issued.*
2. *Subject to the announcement of an Exit Price by the Acquirer, actual dispatch of payment instrument to Public Shareholders whose Offer Shares have been accepted by the Acquirer would be made in the next few days shortly after the settlement.*
3. *If the Discovered Price is not accepted by the Acquirer, then the last day for return of Offer Shares in dematerialised form from the Special Depository Account will be June 3, 2009.*

16. DETAILS OF THE ESCROW ACCOUNT AND SETTLEMENT

16.1 In accordance with the Guidelines, Citibank N.A. having its office at 4th Floor, Fort House, Fort, Mumbai (hereinafter referred to as "**Guarantor**") has provided a bank guarantee dated May 2, 2009 in favour of Citigroup Global Markets India Private Limited ("**Manager to the Offer**"), whereby the Guarantor has guaranteed the performance of the Acquirer for a sum representing more than 100% of the estimated amount of consideration payable under the Delisting Offer, calculated on the basis of the Floor Price. Additionally, Acquirer, Manager to the Offer and Citibank N.A. have entered into an escrow agreement dated May 1, 2009 pursuant to which the Acquirer has deposited into an escrow account, with Citibank N.A., at Plot C-61, Bandra-Kurla Complex, G-Block, Bandra (E), Mumbai 400 051, more than 1% of the estimated amount of consideration payable under the Delisting Offer, calculated on the basis of the Floor Price.

16.2 In the event of default by the Acquirer in fulfilling its obligations under the Guidelines, the Manager to the Offer has been authorised to realise the value of the escrow arrangement comprising of the bank guarantee and the cash deposit, as per the provisions of the Guidelines.

16.3 If the Acquirer announces an Exit Price, the Acquirer will make available to the Clearing House of BSE the necessary funds required to settle the acceptance of the relevant Bids on the final settlement date as set out in paragraph 15 of this Public Announcement, subject to and in accordance with the settlement procedure of BSE.

17. STATUTORY AND REGULATORY APPROVALS

17.1 The RBI, vide letter dated April 29, 2009, has granted its approval to the Acquirer for acquiring up to 38,750,534 Equity Shares of Rs.2 each from the Public Shareholders including non-resident Indians of the Company in accordance with the Guidelines, subject to the condition that if the Public Shareholders tendering Offer Shares are overseas corporate bodies, the Acquirer shall take specific approval of the RBI prior to acquiring their Offer Shares.

17.2 As of the date of this Public Announcement, there are no other statutory or regulatory approvals required to acquire the Offer Shares other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

17.3 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and the Acquirer shall take no responsibility for the same. The Shareholder should attach a copy of any such approval to the Bid Form or the acceptance form (as may be relevant), wherever applicable.

17.4 The Acquirer reserves the right not to proceed with the Delisting Offer in the event the approvals indicated above are not obtained or conditions which the Acquirer considers in its sole discretion to be onerous are imposed in respect of such approvals.

17.5 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirer may, with such permission as may be required, defer the final settlement dates for dematerialised and physical Offer Shares and make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirer by issuing an appropriate corrigendum in all the newspapers where this Public Announcement is published.

18. TAX DEDUCTED AT SOURCE

18.1 As per the provisions of section 195(1) of the Income Tax Act, 1961 ("**the Act**") any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including surcharge and education cess as applicable). Since the consideration payable under the Delisting Offer would be chargeable as capital gains under Section 45 of the Act or as business profits, as the case may be, Acquirer will deduct tax at source at the applicable tax rate (including surcharge and cess) as may be applicable to the category of Public Shareholders, on the gross consideration payable to the Public Shareholders.

18.2 However, while tendering their Offer Shares under the Delisting Offer, non-resident Public Shareholders can submit a No Objection Certificate ("NOC") or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from Income Tax authorities under the Act indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate is not submitted, the Acquirer will arrange to deduct tax at source at the applicable tax rate (including surcharge and cess) as may be applicable to the category of Public Shareholders on the gross consideration payable to such Public Shareholders.

18.2 No tax will be deducted at source on payment of gross proceeds to Public Shareholders resident in India.

18.3 Public Shareholders are advised to consult their tax advisors in this regard and the appropriate course of action that they should take. The Acquirer and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice.

19. COMPLIANCE OFFICER

19.1 The Compliance Officer of the Company is:

V. Sheela
Company Secretary & General Manager (Legal)
1-1-151/1, IV Floor, Sai Ram Towers, Alexander Road, Secunderabad, Andhra Pradesh, 500 003, India.
Tel: +91-40-27700363; Fax: +91-40-27700343; Email: sheela.vadavalli@matrixlabsindia.com

19.2 In case the Public Shareholders have any queries concerning the non- receipt of credit or payment for Offer Shares, they may address the same to:

Nilesh Chalke
Link Intime India Private Limited,
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400 078
Tel: +91 22 2596 0320, Fax: +91 22 2596 0329, Email: matrix.delisting@linktime.co.in

20. BSE DISCLAIMERS

20.1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by the Company, Acquirer or the Manager to the Offer, are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does BSE have any financial responsibility or liability in this regard; nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.

20.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the Public Announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.

20.3 Every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE /Clearing House of BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the reverse book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Citigroup Global Markets India Private Limited Bakhtawar 12th Floor Nariman Point Mumbai 400 021 Tel: +91 22 6631 9890 Fax: +91 22 6646 6050 Email: matrix.delisting@citi.com Contact Person: Akhilesh Poddar	LINK INTIME INDIA PVT LTD (Formerly INTIME SPECTRUM REGISTRY LTD) **Link Intime India Private Limited** C-13, Pannalal Silk Mills Compound L.B.S. Marg, Bhandup (W) Mumbai 400 078 Tel: +91 22 2596 0320 Fax: +91 22 2596 0329 Email: matrix.delisting@linktime.co.in Contact Person: Nilesh Chalke
LEGAL ADVISORS TO THE ACQUIRER	
Amarchand & Mangaldas & Suresh A. Shroff & Co. amarchand mangaldas Address: 216 Amarchand Towers, Okhla Industrial Estate, Phase III, New Delhi - 110 020 Tel: +91-11-26920500 Fax: +91-11-26924900	**Platinum Partners** 304 –305, Raheja Chambers, Nariman Point, Mumbai –400 021 Tel: +91-22-42201900 Fax: +91-22-42201906

Signed on behalf of the Acquirer
For MP Laboratories (Mauritius) Ltd
Sd/-

Date: May 5, 2009