ARIHANT capital markets ltd.

(CIN : L67120MP1992PLC007182)

November 6, 2015

National Stock Exchange of India Limited,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051.

Dear Sirs,

Re : **Krebs Biochemicals And Industries Limited –Offer Opening Announcement in respect of the Open Offer under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

This has reference to the Open Offer made by Ipca Laboratories Limited ("Acquirer") to the shareholders of Krebs Biochemicals And Industries Limited ("Target Company") under the SEBI SAST Regulations to acquire 35,73,515 Equity Shares of Rs. 10/- each, representing in aggregate 26% of the fully diluted voting Equity Share Capital of the Target Company.

In terms of Regulation 18(7) of the SEBI SAST Regulations, on behalf of the Acquirers, we have issued the Open Offer opening announcement and the same has been published today in the following publications where the Detailed Public Statement was made :

- Business Standard, English and Hindi all editions
- Mumbai Lakshwadeep, Mumbai edition
- Prajashakti, Hyderabad edition

In compliance of Regulation 18(7)(b) of the SEBI SAST Regulations, we have enclosed the relevant cutting of the newspaper wherein the Offer Opening Announcement has appeared

Thanking you.

Yours faithfully,
For **Arihant Capital Markets Limited**
(SEBI Registration No. INM000011070)

Sundar Rangan
Head – Merchant Banking

Encl : as above