

August 21, 2023

Department of Corporate Services  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051.

Dear Sir,

**Sub: Submission of IDC Recommendation in respect of the proposed Open Offer to the shareholders of Unichem Laboratories Limited (target Company) under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI SAST Regulations] by the Acquirer**

In terms of Regulation 26(7) of the SEBI SAST Regulations, the Committee of Independent Directors (IDC) of the Target Company have given their recommendation on the open offer and the same has been published today in the following publications where the Detailed Public Statement was made:

1. Business Standard, English, all editions
2. Business Standard, Hindi, all editions
3. Mumbai Lakshwadeep (Regional Marathi daily – Mumbai)

In compliance of Regulation 26(7)(ii) of the SEBI SAST Regulations, we have enclosed the relevant cutting of the newspaper wherein the recommendation of the IDC has appeared, to enable you to disseminate the same to public.

Thanking you,

Yours faithfully,  
For Arihant Capital Markets Limited



**Sundar Rangan**  
Head – Merchant Banking

Encl : as above