



UNICHEM LABORATORIES LTD.

CIN : L99999MH1962PLC012451

Regd Office : Unichem Bhavan, Prabhat Estate, Off S.V. Road, Jogeshwari West, Mumbai – 400102.

Tel: 022-66888333; e-mail : shares@unichemlabs.com; website : www.unichemlabs.com

This Public Announcement cum Corrigendum to the DPS is being issued by **Arihant Capital Markets Limited** ("Manager to the Offer") on behalf of Ipcal Laboratories Limited ("Acquirer") in respect of the Open Offer to the Equity Shareholders of **Unichem Laboratories Limited** ("Target Company") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto ("SEBI SAST Regulations"). This Corrigendum should be read in conjunction with the DPS published on May 2, 2023 in publications (a) Business Standard, all India English and Hindi editions; and (b) Mumbai Lakshadep, Mumbai Marathi edition.

The terms used in this Corrigendum to the DPS have the same meaning assigned to them in the DPS issued earlier, unless otherwise specified.

REVISION IN THE SCHEDULE OF ACTIVITIES

Activity	Original Schedule #	Revised Schedule
Public Announcement Date	Monday, April 24, 2023	Monday, April 24, 2023
Detailed Public Statement Date	Tuesday, May 2, 2023	Tuesday, May 2, 2023
Filing of draft Letter of Offer with SEBI	Wednesday, May 10, 2023	Wednesday, May 10, 2023
Last date for competing offer	Wednesday, May 24, 2023	Wednesday, May 24, 2023
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Managers to the Open Offer)	Wednesday, May 31, 2023	Tuesday, August 8, 2023*
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Friday, June 2, 2023	Thursday, August 10, 2023
Date by which LOF will be despatched to the shareholders	Friday, June 9, 2023	Monday, August 21, 2023
Last date by which a committee of independent directors of the Target Company is required to publish its recommendation to the shareholders of the Target Company for this Open Offer	Wednesday, June 14, 2023	Thursday, August 24, 2023
Date of publication of Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Thursday, June 15, 2023	Friday, August 25, 2023
Date of commencement of Tendering Period (open date)	Friday, June 16, 2023	Monday, August 28, 2023
Date of expiry of Tendering Period (closure date)	Friday, June 30, 2023	Friday, September 8, 2023
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Friday, July 14, 2023	Monday, September 25, 2023

*Actual date of receipt of SEBI comments

The original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities

Reference to the various dates as mentioned in the Public Announcement, DPS should be read as per revised activity schedule mentioned above. Except for the revision in the schedule of activities, all other terms and conditions remain unchanged.

Acquisition of shareholding in the Target Company by the Acquirer

On April 24, 2023, a Share Purchase Agreement (SPA) has been entered into by and amongst the Seller, the Acquirer and the Target Company, pursuant to which the Seller has agreed to sell to the Acquirer and the Acquirer has agreed to acquire from the Seller 2,35,01,440 Equity Shares of the Target Company representing 33.38% of the Equity Share Capital, completion of which is subject to the satisfaction of certain conditions precedent (including, but not limited to, receipt of the Required Statutory Approvals) under the Share Purchase Agreement. The sale of such Equity Shares under the SPA was proposed to be executed at a price of Rs. 440/- (Rupees Four Hundred Forty only) per Equity Share. The SPA also sets forth the terms and conditions agreed to between the Acquirer and the Seller and their respective rights and obligations. The SPA further provides that, in case the Transaction is being undertaken on-market as a block deal, then the per Sale Share consideration can be equal to or lower (but not be higher) than Rs. 440 per equity share, provided that the consideration so determined by the Seller shall be in compliance with the Block Deal Rules

Accordingly, in terms of the said provisions in the SPA and in compliance with Regulation 22(2) of the SEBI SAST Regulations, the Acquirer has acquired 2,35,01,440 Equity Shares of the Target Company through block deal on the NSE at a price of Rs. 402.25 per Equity Share from the Seller on August 2, 2023.

Changes in the Board of Directors of the Target Company

- Dr. Prakash Amrut Mody has stepped down from the role of Managing Director and is re-designated as a Non-Executive, Non-Independent Director, Chairman of the Target Company with effect from the close of the business hours on August 9, 2023 subject to the approval of the shareholders at the ensuing annual general meeting of the Target Company.
- Mr. Dilip Kunkolienkar (Director Technical), due to his pre-occupation, has resigned with effect from the close of business hours on August 9, 2023.
- Mr. Pranay Godha, Managing Director of the Acquirer, has been appointed as additional non-executive, non-independent director of the Target Company w.e.f. August 10, 2023 (subject to the approval of the shareholders of the Target Company)
- Mr. Pabitrakumar K Bhattacharyya, President Operations (API) of the Acquirer, has been appointed as additional director designated as the Managing Director of the Target Company w.e.f. August 10, 2023 (subject to the approval of the shareholders of the Target Company).

Interest of the Acquirer in the Target Company

Save for the directorships held in the Target Company by Mr. Pranay Godha (Managing Director and key managerial personnel of the Acquirer) and Mr. Pabitrakumar K Bhattacharyya (President Operations (API) of the Acquirer) and acquisition of 2,35,01,440 Equity Shares (constituting 33.38% of the paid-up capital of the Target Company) under the SPA by the Acquirer through block deal on NSE on August 2, 2023 from the Seller i.e. Dr. Prakash Amrut Mody, as on date the Acquirer does not have any other interest in the Target Company.

The Acquirer accepts full responsibility for the information contained in this Public Announcement cum Corrigendum / advertisement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations. A copy of this Public Announcement cum Corrigendum / advertisement will be available at SEBI website at <http://www.sebi.gov.in>

Issued by Manager to the Offer on behalf of the Acquirer

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER



Arihant Capital Markets Limited
Merchant Banking Division
 SEBI REGN NO.: INM 000011070
 Validity : Permanent
 #1011, Solitaire Corporate Park, Guru Hargovindji Road,
 Chakala, Andheri (E), Mumbai – 400 093
 Tel : 022-42254800; Fax : 022-42254880
 Email: mbd@arihantcapital.com
 Website: www.arihantcapital.com
Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P



Link Intime India Private Limited
 C 101, 1st floor, 247 Park, L.B.S. Marg, Vikhroli (West),
 Mumbai – 400083, Maharashtra, India.
 Tel : + 91-810 811 4949;
 Fax : +91-22-49186195
 Email : unichemlabs.offer@linkintime.co.in
 Website : www.linkintime.co.in
 Contact Person : Mr. Sumeet Deshpande
 SEBI Registration Number: INR000004058

Place : Mumbai
 Date : August 14, 2023