DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

MEDICAMEN BIOTECH LIMITED

Registered Office: 10, Community Center No. 2, Ashok Vihar, Phase-II, Delhi- 110 052; Tel No.: 011-27463506, 47589500; and Fax: 011-27138171;

Open Offer for acquisition upto 25,98,338 Equity Shares from the shareholders of M/s. Medicamen Biotech Limited by M/s. Shivalik Rasayan Limited ("Acquirer") along with M/s. Growel Capital Services Private Limited ("PAC1"), Bishnoi Exports Private Limited ("PAC 2"), M/s. NIAM International Private Limited ("PAC 3"), Mr. Rahul Bishnoi ("PAC 4") and Mr. Ashwani Kumar Sharma ("PAC 5") (Hereinafter collectively referred to as "PACs")

This Detailed Public Statement ("DPS") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("Manager"), on behalf of M/s. Shivalik Rasayan Limited ("Acquirer"), along with M/s. Growel Capital Services Private Limited ("PAC1"), Bishnoi Exports Private Limited ("PAC 2"), M/s. NIAM International Private Limited ("PAC 3"), Mr. Rahul Bishnoi ("PAC 4") and Mr. Ashwani Kumar Sharma ("PAC 5") (Hereinafter collectively referred to as "PACs") in compliance with Regulation 14) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (if any) ("SEBI (SAST) Regulations") pursuant to the Public Announcement ("PA") filed on September 16, 2015 with BSE Limited ("BSE"), Securities and Exchange Board of India ("SEBI") and with MEDICAMEN Biotech Limited ("Target Company" or "TC" or "MBL") in terms of Regulations (1) and 40 of the SEBI (SAST) Regulations 3(1) and 4 of the SEBI (SAST) Regulations

ACQUIRER, PACS, SELLERS, TARGET COMPANY AND OFFER

Information about the Acquirer along with PACs: Mis. Shivalik Rasayan Limited ("Acquirer"), a widely held Isted public Company incorporated under the provisions of the Companies Act, 1956 (CIN: L24237UR1979PLC005041) and having its registered office at Village Kohlupani, Post Office Chandanwari, Via Prem Nagar, Dehradun, Uttrakhand - 248007. The equity shares of the Acquirer are listed on BSE. Acquirer is engaged in the manufacturing of technical grade pesticides namely Dimethoat Technical and Malathion Technical The present Authorised capital of Acquirer is Rs. 3,50,00,000/- constituting 35,00,000 Equity Shares of Rs. 10/- each and Paid-dup share capital of Rs. 3,42,00,000/- constituting 34,0000 Equity Shares of Rs. 10/- each The Prometer and key benchaded of the Acquirer is engited believed.

- constituting 34,20,000 Equity Shares of Rs. 10/- each. The Promoter and key shareholder of the Acquirer is specified below:				
S. No.	Name of the Shareholder	Category	No. of Shares held	% of shareholding
1.	M/s. Growel Capital Services Private Limited	Promoter	24,35,120	71.20
Total			24,35,120	71.20

The key financial information of the Acquirer for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015

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Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	2858.34	3527.61	4176.97
2.	Net Income	94.80	120.04	184.01
3.	Earnings Per share (In Rs.)	2.77	3.51	5.38
4.	Net worth/ shareholders' funds	825.39	943.13	1124.06

Source- As certified by Mr. Qimat Rai Garg (Membership No. 080857), Proprietor of Rai Qimat & Associates, Charteree Accountant having office at 24/801, East End Appartment, Mayur Vihar, Phase-1, Extn., Delhi-110096; Tel. 011- 43091372, 011 43046886, E-mail ID: raigarg@gmai.com; vide certificate dated September 18, 2015.

M/s. Growled Capital Services Private Limited ("PAC 1"), a private Company incorporated under the provisions of the Companies Act, 1956 (CIN: U74899DL1994PTC060862) and having its registered office at 1506, Chiranjiv Tower, 43, Nehru Place, New Delh -110019. PAC 1 is engaged in providing financial services. The present Authorised capital of PAC 1 is Rs. 25,00,000/- constituting 2,50,000 Equity Shares of Rs. 10/- each and Paid-up share capital of Rs. 24,60,000/- constituting 2,46,000 shares of Rs. 10/- each. The key shareholder of the PAC 1 is specified below:

S. No.	Name of the Shareholder	Category	No. of Shares held	% of shareholding
1.	Mr. Rahul Bishnoi	Promoter and Director	27,000	10.98
2.	Mr. Ashwani Kumar Sharma	Director	63,000	25.61
3.	Mr. Tejasvi Bishnoi	Promoter and Director	35,000	14.22
4.	M/s. Bishnoi Exports Private Limited	Promoter	67,000	27.23
5.	Mr. Harish Pandey	Promoter	49,000	19.92
6.	Mr. Anirudh Bishnoi	Promoter	5,000	2.03
Total			2,46,000	100.00

The key financial information of the PAC 1 for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 are

Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	8.88	10.06	9.47
2.	Net Income	5.56	7.10	7.27
3.	Earnings Per share (In Rs.)	2.26	2.88	2.95
4.	Net worth/shareholders' funds	329.05	336.15	343.43
Course A	a acetifical by Mr. Dawan Kuman Cinala (Mami	erebin No E007221 De	anxietes of Damon V C	Single 9 Co Chartered

Accountant having office at 230-231, Vardhman Premium Mall, Outer Ring Road, Deepali, Pitampura, Delhi - 110 034; Tel.: 011-27029905, +91-9891211982 vide certificate dated September 18, 2015.

M/s. Bishnoi Exports Private Limited ("PAC 2"), a private company incorporated under the provisions of the Companies Act, 1956 (CIN: U27205DL1993PTC053103) and having its registered office at1508, Chiranjiv Tower, 43, Nehru Place, New Delhi110019. PAC 2 is an Export Oriented Undertaking (EOU) and is engaged in providing import and export services. The present
Authorised capital of Rs. 1,00,00,000- constituting 1,00,000 Equity Shares of Rs. 100/- each. 100/- each.

S. No.	Name of the Shareholder	Category	No. of Shares held	% of shareholding
1.	Mr. Rahul Bishnoi	Promoter and Director	16,340	46.92
2.	Ms. Savita Bishnoi	Promoter	12,250	35.17
3.	Mr. Anirudh Bishnoi	Promoter	1,850	5.31
4.	Ms. Ajita Bishnoi	Promoter	2,750	7.90
5.	Mr. M. K. Singh	Promoter	1,000	2.87
6.	Mr. Tejasvi Bishnoi	Promoter and Director	10	0.03
7.	Mr. Vinod Kumar	Promoter	628	1.80
Total			34,828	100.00

The key financial information of the PAC 2 for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 are

				(Rs. In Lacs)
Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	13.76	12.87	14.69
2.	Net Income	7.50	7.56	9.35
3.	Earnings Per share (In Rs.)	21.53	21.70	26.85
4.	Net worth/shareholders' funds	102.17	109.73	119.08
A 175 11 14 B 17 O 1 1 14 1 1 1 1 1 500700 B 11 1 1 B 1 1 1 1 0 0 0 1 1				

Accountant having office at 230-231, Vardhman Premium Mall, Outer Ring Road, Deepali, Pitampura, Delhi - 110 034; Tel.: 011 27029905, +91-9891211982; vide certificate dated September 18, 2015.

2/02/9905, +91-ws912/11982; vide certificate dated september 16, 2015.

Ms. NIAM International Private Limited ("PAC 3"), a private Company incorporated under the provisions of the Companies Act, 1956 (CIN: U74120DL2002PTC116515) and having its registered office at 3, Tamoor Nagar, New Friends Colony, New Delhi - 110 065. PAC 3 is engaged into the field of providing educational and allied services. The present Authorised capital of Rs. 6,00,000/-constituting 00,000 Equity Shares of Rs. 10/- each. The key shareholder of the PAC 3 is specified below:

(or Rs. 10/- each. The key shareholder of the PAC 3 is specified below:				
	S. No.	S. No. Name of the Shareholder Category		No. of Shares held	% of shareholding
	1.	Mr. Rahul Bishnoi Promoter and Director		5,000	33.33
	2.	Mr. Rajiv Mehta	Director	5,000	33.33
	3.	Ms. Nidhi Sharma	Director	5,000	33.34
	Total	·		15.000	100.00

The key financial information of the PAC 3 for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015

				(Rs. In Lacs)
Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	88.59	40.37	54.59
2.	Net Income	18.70	1.31	21.60
3.	Earnings Per share (In Rs.)	187.00	8.75	144.00
4.	Net worth/shareholders' funds	487.80	489.62	519.02

Source- As certified by Mr. Pawan Kumar Singla (Membership No. 509733), Proprietor of Pawan K Singla & Co., Chartere Accountant having office at 230-231, Vardhman Premium Mall, Outer Ring Road, Deepali, Pitampura, Delhi - 110 034; Tel.: 011 27029905, +91-9891211982; vide certificate dated September 18, 2015.

Mr. Rahul Bishnoi ("PAC 4"), S/o Mr. M. K. Singh, R/o A-1/245, 2nd Floor, Safdarjung Enclave, New Delhi - 110 029. He is qualified Chartered Accountant and holds experience of 13 years in running agrochemicals unit. His core area of operation includes strategic business planning and financial planning. He has promoted NIAM Group of Companies which is engaged in the field of education and skill development. The net worth of Mr. Rahul Bishnoi as on 16.09.2015 is Rs. 19,83,47,315/- (Rupees Nineteen Crores Eighty Three Lacs Forty Seven Thousand Three Hundred and Fifteen Only) as certified by Mr. Qimat Rai Garg (Membership No. 080857), Proprietor of Rai Qimat & Associates, Chartered Accountants having office at 24/801, East End Apartment, Mayur Vihar, Phase 1 Extension, Delhi 110096; Tel. 011-43091372, 011-43046886, Email ID: rai.garg@gmail.com vide certificate dated 18.09.2015. The details of Companies where PAC 4 holds directorship is given below:

PAC 4 Directorship in Other Companies				
Name of the Company/ Firm	Designation	CIN		
Shivalik Rasayan Limited	Chairman	L24237UR1979PLC005041		
Growel Capital Services Private Limited	Director	U74899DL1994PTC060862		
Bishnoi Exports Private Limited	Director	U27205DL1993PTC053103		
NIAM International Private Limited	Director	U74120DL2002PTC116515		
Edu Search India Private Limited	Director	U80904DL2010PTC201214		
Uth Times Integrated Media Labs Private Limited	Director	U22210DL2014PTC267860		

Companies/ Firms Promoted/ Controlled by PAC 4			
Name of the Company/ Firm	CIN		
Shivalik Rasayan Limited	L24237UR1979PLC005041		
Growel Capital Services Private Limited	U74899DL1994PTC060862		
Bishnoi Exports Private Limited	U27205DL1993PTC053103		
NIAM International Private Limited	U74120DL2002PTC116515		
Edu Search India Private Limited	U80904DL2010PTC201214		
Lith Times Integrated Media Labo Brivate Limited	1122240DL 2044DTC267960		

Mr. Ashwani Kumar Sharma ("PAC 5"), S/o Mr. S.S. Sharma, R/o D-114, Surajmal Vihar, Delhi - 110 092. He is a graduate and holds experience of 25 years in agrochemicals business. His core area of operations dealing into marketing and procurement. The net worth of Mr. Ashwani Kumar Sharma as on 16.09.2015 is Rs. 20,63.97,000. (Rupees Twenty Crores Sixty Three Lacs Ninety Seven Thousand Only) as certified by Mr. Qimat Rai Garg (Membership No. 080857), Proprietor of Rai Qimat & Associates, Chartered Accountants having office at 24/801, East End Apartment, Mayur Vihar, Phase 1 Extension, Delhi 110096; Tel. 011-43091372, 011-43046886, Email ID: rai.garg@gmail.comvide certificate dated 18.09.2015. A.6.

PAC 5 Directorship in Other Companies				
Name of the Company/ Firm	Designation	CIN		
Shivalik Rasayan Limited	Executive Director	L24237UR1979PLC005041		
Growel Capital Services Private Limited	Director	U74899DL1994PTC060862		
Onnandad Flora		DAO 5		

Companies/ Firms Fromoted/ Controlled by FAC 3			
Name of the Company/ Firm	CIN		
Shivalik Rasayan Limited	L24237UR1979PLC005041		
Growel Capital Services Private Limited	U74899DL1994PTC060862		
The Acquirer along with PACs do not have any interest in the Target Company except for t	he transaction contemplated in SPA dated		

September 16, 2015 as detailed in Part II of this Detailed Public Statement. Presently, the Acquirer along with PACs does not hold any shares in the Target Company.

The details of Companies where PAC 5 holds directorshin is given below

PAC 1 is the promoter-shareholder of Acquirer. PAC 4 and PAC 5 are in control of the Acquirer through PAC 1. PAC 4 is promote and controlling shareholder of PAC 2 and PAC 3.

A.10. None of the Acquirer and PACs as mentioned above have been prohibited by SEBI from dealing in securities, in terms of direction

issued under section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act. INFORMATION ABOUT THE SELLER:

Sr. No.	Name of the Seller	Nature of the entity	Part of promoter	Residential Address	No. of Shares/ Voting Rights held in MBL before SPA	% of Share
1.	Mr. Bal Kishan Gupta	Individual	Yes	B-4, Satyawati Colony, Ashok Vihar, Phase-III, Delhi -110052	30,31,520	30.33%
2.	Mr. Ashutosh Gupta	Individual	Yes	B-4, Satyawati Colony, Ashok Vihar, Phase-III, Delhi-110052	6,51,605	6.52%
3.	Ms. Ritu Gupta	Individual	Yes	B-4, Satyawati Colony, Ashok Vihar, Phase-III, Delhi-110052	1,94,402	1.95%

4.	Ms. Suchita Gupta	Individual	Yes	B-4, Satyawati Colony, Ashok Vihar, Phase-III,Delhi-110052	34,568	0.35%
5.	Mr. Abhishek Bansal	Individual	Yes	66, Bank Vihar, Road No 42,Opp Saraswati Vihar, Pitam Pura, Delhi-110034	51,000	0.51%
6.	Ms. Manju Bansal	Individual	Yes	66, Bank Vihar, Road No 42, Opp Saraswati Vihar, Pitam Pura, Delhi-110034	2,80,000	2.80%
7.	Mr. Sanjay Bansal	Individual	Yes	66, Bank Vihar, Road No 42, Opp Saraswati Vihar, Pitam Pura, Delhi-110034	1,50,000	1.50%
8.	Ms. Ayushi Bansal	Individual	Yes	66, Bank Vihar, Road No 42,Opp Saraswati Vihar, Pitam Pura, Delhi-110034	19,000	0.19%
TOT	ΓAL				44,12,095	44.15%

Sellers as mentioned above has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992. MEDICAMEN Biotech Limited ("Target Company"/"MBL"):

MEDICAMEN Biotech Limited was incorporated on December 22, 1993, under the Companies Act, 1956 with the Registrar o Companies, NCT of Delhi and Harvana at Delhi and obtained its certificate of Commencement of Business on January 31, 1994 The name of the Target Company has not changed since its incorporation. The registered office of MBL is situated at 10, Community Center No. 2, Ashok Vihar, Phase-II, Delhi - 110052. The Target Company is a widely held listed public company.

The authorised share capital of the Target Company as on the date is Rs. 100,000,000 (Rupees Ten Crores Only) consisting of 10,000,000 (One Crore) Equity Shares of Rs. 10 each. The issued and paid up share capital of the Target Company as on the date is Rs. 9,99,36,060 (Rupees Nine Crores Ninety Nine Lacs Thirty Six Thousand and Sixy Only) divided into 99,93,606 (Ninety

The shares of the Target Company are presently listed and traded on BSE.

Nine Lacs Ninety Three Thousand Six Hundred and Six only) Equity Shares of the face value of Rs. 10 each. Presently, 89,13,606 Nine Lacs Ninety Times Indusand Six Hundred and Six Only) Equity Shares of the face value of Ixs. 10 each. Presently, 99, 13,000 (Eighty Nine Lacs Thirteen Thousand Six Hundred and Six) Equity Shares of Rs. 10- each are listed and traded on BSE. As on January 19, 2015, 4,65,000 (Four Lacs and Sixty Five Thousand) warrants allotted to promoters were converted into equal number of Equity Shares for which the listing permission was received on April, 27, 2015 but the trading permission is pending. Further there are 1,32,700 (One Lac Thirty Two Thousand and Seven Hundred) Equity Shares allotted to public shareholder on January 19, 2015 for which Listing as well as Trading approvals are pending. Similarly, 4,82,300 (Four Lacs Eighty Two Thousand and Three Hundred) warrants allotted to promoters were converted into equal number of Equity Shares on May 30, 2015 but the same are pending for Listing and Trading approvals.

There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.

Key financial information of the Target Company based on the financial statements for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 are as follows

Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	6546.94	7236.60	7922.43
2.	Net Income	(492.77)	9.42	44.06
3.	Earnings Per share (In Rs.)	(5.88)	0.11	0.49
4.	Net worth/shareholders' funds	1571.74	1627.76	1689.74

Source- As certified by Mr. Amit Kumar (Membership No.500805). Partner of Ashok Sharma & Associates. Chartered Accountant. having office at 311, Deep Shikha, Rajendra Place, New Delhi - 110008; Tel. 011-25769764, Fax No. 011-25769764, Email: casharmaashok@gmail.com vide certificate dated September 18, 2015.

Details of the Open Offer:

The Acquirer along with PACs made an Open Offer to acquire upto 25,98,338 (Twenty Five Lacs Ninety Eight Thousand Three Hundred and Thirty Eight) Equity Shares of the face value Rs. 10/- each being 26.00% of the of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 40.00/- (Rupees Forty Only) per fully paid up Equity Share payable in cash, subject to the terms and conditions as set out in PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

This Offer is made to all the equity shareholders of the Target Company, other than the parties to the SPA dated September 16 2015 and PACs as given in Paragraph II (A). The Offer would be subject to the receipt of statutory and other approvals as mentioned in Part VI of this DPS. In terms of Regulation 23(1)(a) of SEBI (SAST) Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirer

will acquire all the Equity Shares of the Target Company that are validly tendered as per the terms of the Offer upto a maximum of 25,98,338 (Twenty Five Lacs Ninety Eight Thousand Three Hundred and Thirty Eight) Equity Shares being 26.00% of the present issued, subscribed and paid-up capital of the Target Company.

In case of over subscription in the Offer, acceptance would be determined on proportionate basis and hence there is no certainty

that all the Equity Shares tendered by the shareholder(s) in the Open Offer will be accepted. This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of

There are no conditions stipulated in the SPA between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

The Acquirer along with PACs does not hold any Equity Shares of the present paid up share capital of Target Company. Acquirer will acquire shares and control as proposed to be acquired in terms of SPA dated September 16, 2015. In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI (SAST) Regulations shall be adhered to, i.e extension of time to the Acquirer and PACs for payment of consideration to the shareholders of the Target Company shall be

allowed subject to the Acquirer and PACs agreeing to pay interest as directed by the SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirer along with PACs in obtaining any statutory approvals in time, the amount fying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations.

D.10. The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof. The Acquirer along with PACs do not have any plans to alienate any significant assets of the Target Company or any of its

subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years coupling of any of his subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. MBL's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations. Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer along with PACs will hold 70,10,433 (Seventy Lacs Ten Thousand Four Hundred and Thirty Three) Equity Shares constituting 70.15% of the of the present issued, subscribed and paid up share capital of the Target Company. Pursuant to this Open Offer, the public shareholding in the Target Company

will not reduce below the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 BACKGROUND TO THE OFFER The Acquirer has entered into two SPAs with the promoters of the Target Company dated September 16, 2015- (1) SPA 1 with Mr. Bal Kishan Gupta, Mr. Ashutosh Gupta, Ms. Ritu Gupta, Ms. Suchita Gupta, and (2) SPA 2 with Mr. Abhishek Bansal, Ms. Manju Bansal, Mr. Sanjay Bansal, Ms. Capta, Ms. Suchita Gupta, and (2) SPA 2 with Mr. Abhishek Bansal, Ms. Manju Bansal, Mr. Sanjay Bansal, Ms. Capta, Ms. Manju Bansal, Mr. Sanjay Bansal, Ms. Manju Gupta, and Capta Gupta, Ms. Manju Bansal, Ms. Manju Bansal, Mr. Sanjay Bansal, Ms. Manju Bansal, Ms. Manju

aggregating to Rs. 17,65,00,000/- (Rupee Seventeen Crores and Sixty Five Lacs Only) to be paid in cash The salient features of the two SPAs are as follows

Acquirer has entered into SPA 1 with Mr. Bal Kishan Gupta, Mr. Ashutosh Gupta, Ms. Ritu Gupta, Ms. Suchita Gupta for the acquisition of 39,12,095 (Thirty Nine Lacs Twelve Thousand and Ninety Five) Only representing 39,15% of the paid up share capital and voting rights of the Target Company and acquisition of control at a price of Rs. 40,006 (Rupee Forty Only) per share. The total consideration for the sale shares is Rs. 15,64,83,800/- (Rupees Fifteen Crores Sixty Four Lacs Eighty

Three Thousand and Eight Hundred Only). Acquirer has entered into SPA 2 with Mr. Abhishek Bansal, Ms. Manju Bansal, Mr. Sanjay Bansal, Ms. Ayushi Bansal for the acquisition of 5,00,000 (Five Lacs) Only representing 5.00% of the paid up share capital and voting rights of the Target Company and acquisition of control at a price of Rs. 40.00/- (Rupee Forty Only) per share. The total consideration for the sale shares is Rs. 2.00.00,000/- (Rupees Two Crores Only).

The Acquirer agrees to take steps to comply with the Regulations and to comply with all laws that may be required to give

On compliance of the Regulations by the Acquirer, the delivery of the shares would be deemed to have taken effect in and that the payment made/to be made by the Acquirer to the Sellers shall be appr Sellers towards the sale of Sale Shares.

In the event of non-compliance of any provisions of the Regulations, the SPA for such sale shares shall not be acted upor by the Sellers or Acquirer.

This Open Offer is for acquisition of 26.00% of the present issued, subscribed and paid up equity share capital of the Target Company. After the completion of this Open Offer and pursuant to the acquisition of shares under SPA, the Acquirer shall become
the single largest Equity Shareholder, by virtue of which they shall be in a position to exercise effective control over the managemen and affairs of Target Company. The intention of Acquirer and PACs behind the Takeover Open Offer is that the Acquirer is a 37 years old company located in Dehradun. At the present location, scope for diversification is very limited. The management of the Acquirer is of the view that pharmaceutical business is more green business in comparison to current business. The Acquirer already possesses good technical staff that is well versed with the chemistry of pharmaceuticals business. Therefore, the management of the Acquirer is quite confident to handle formulation of pharmaceuticals which is the primary activity of Target Company.

SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer along with PACs in the Target Company and the details of its acquisition

Details	Acquirer along with PACs		Total	
	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	Nil		Nil	
Shares acquired between the PA date and the DPS date	Nil	-	Nil	-
	Acquirer along with Thousand Four Hun- 70.15% of the of the	dred and Thirty T present issued,	hree) Equity Share	es constituting

The Equity Shares of the Target Company are listed on BSE (hereinafter referred to as "Stock Exchange")

The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (September 2014 to August, 2015) is as given below:

Stock Total No. of equity shares traded during the Twelve calendar months prior to the month of PA Total No. of Calendar months prior to the month of PA Equity Shares (*) (as % of Total Equity Shares)

BSE 11.27.193 99.93.606 (Source: www.bseindia.com) (*) Note: As there has been changes in the share capital of the company during the period relevent for determination of

frequancy of trading, we have used the weighted average number of total shares for determination of status of trading The Equity Shares of the Target Company are listed on BSE and the shares traded on BSE and are frequently traded within the

eaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST)

The Offer Price of Rs. 40.00/- (Rupees Forty only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Rs. 40.00 per share e volume-weighted average price paid or payable for acquisition whether by the Acquire by any person acting in concert with him, during 52 weeks immediately preceding the date of Pa The highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during 26 weeks immediately preceding the date of the PA The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period.

In view of the parameters considered and presented in table and paragraph above, in the opinion of the Acquirer, PACs and Manager to the Offer, the Offer Price of Rs. 40.00/- (Rupees Forty only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters

In the event of further acquisition of Equity Shares of the Target Company by the Acquirer or PACs during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

If the Acquirer or PACs acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer along with PACs shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under to scot acquisition. In lowering, however, howev

Offer Size, the Acquirer along with PACs shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to the shareholders.

As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open

FINANCIAL ARRANGEMENTS The total fund requirement for the Offer (assuming full acceptances) i.e. for the acquisition upto 25,98,338 (Twenty Five Lacs Ninety Eight Thousand Three Hundred and Thirty Eight) Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 40.00/ (Rupees Forty Only) per fully paid up equity share making a Total Investment of Rs. 10.40 Crores (Approx.) (Rupees Ten Crores and Forty Lacs only) (the "Maximum Consideration").

The Acquirer along with PACs has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources of the Acquirer along with PACs and further investment/loans as may be required.

The Acquirer along with PACs, the Manager to the Offer and YES Bank Limited, a company incorporated under the Companies Act, 1956, and carrying on business as a banking company under Banking Regulations Act, 1949 having one of its branch offices at D-12, South Extension Part - II, New Delhi - 110049, have entered into an Escrow Agreement dated September 17, 2015 for the purpose of the Offer (the "Offer Escrow Agreement") in accordance with Regulation 17 of the SEBI (SAST) Regulations. In terms of the Escrow Agreement, the Acquirer along with PACs have opened an Escrow Account bearing name and style as "CPCPL-MBL-" Open Offer Escrow Account", (the "Escrow Account") and deposited cash of Rs. 2,60,00,000 (Rupees Two Crores Sixty Lace Only) being more than 25% of the Maximum Consideration.

The Acquirer along with PACs has authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the

Mr. Qlimat Rai Garg (Membership No. 080857), Proprietor of Rai Qimat & Associates, Chartered Accountants having office at 24/801, East End Apartment, Mayur Vihar, Phase 1 Extension, Delhi 110096; Tel. 011-43091372, 011-43046886, Email Id: rai.garg@gmail.com vide certificate dated September 18, 2015 certified that the Acquirer, PAC 4 and PAC 5 have sufficient resources to meet the fund requirement for the Takeover of Target Company. Mr. Pawan Kumar Singla (Membership No. 509733), Proprietor of Pawan K Singla & Co., Chartered Accountant having office at 230-231, Vardhman Premium Mall, Outer Ring Road, Deepall, Pitampura, Delhi-110034; Tel.: 011-27029095, e41-9891211982 vide certificate dated September 18, 2015 certifies that PAC 1, PAC 2 and PAC 3 have sufficient resources to meet the fund requirement for the takeover of Target Company.

Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer along with PACs to fulfill their obligations through verifiable means in relation to the Offer in accordance with the Regulations.

STATUTORY AND OTHER APPROVALS

Shareholder of the Target Company who are either Non-Resident Indians ("NRIs") or Overseas Corporate Bodies (OCBs) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals (specific and general) fron The Reserve Bank of India (RBI) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such approvals from the RBI are not submitted, the Acquirer along with PACs reserves the sole right to reject the Equity Shares to the transheloders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.

As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirer along with PACs will not proceed with the Open Offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST). Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

The Acquirer being a listed public company, requires prior approval of its shareholders through a Special Resolution in terms of Section 186 of Companies Act, 2013 to make investments for acquisition of shares under this Offer as well as in term of the SPAs. The Acquirer has called an Extra Ordinary General Meeting of its shareholders on October 15, 2015 to seek the necessary approval in this regard. (D) In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer and PACs for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer and PACs agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the

SEBI (SAST) Regulations. The Acquirer along with PACsdoes not require any approval from financial institutions/banks in India for the Offe

Manager to the Offer i.e. Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	September 16, 2015	Wednesday
Detailed Public Statement	September 24, 2015	Thursday
Filing of draft offer document with SEBI	October 05, 2015	Monday
Identified Date*	October 29, 2015	Thursday
Last date for a competing offer	October 19, 2015	Monday
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	November 09, 2015	Monday
Date by which Letter of Offer will be dispatched to the shareholders	November 05, 2015	Thursday
Upward Revision in Offer	November 06, 2015	Friday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	November 13, 2015	Friday
Offer Opening Date	November 16, 2015	Monday
Offer Closing Date	November 30, 2015	Monday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	December 14, 2015	Monday
Filing of Report to SEBI by Manager to the Offer	December 21, 2015	Monday

fied Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offe would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and PACs, are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

All owners of equity shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirer and PACs) any time before closure of the Offer.

Letters of Offer (hereinafter referred to as "LOO"), specifying the detailed terms and conditions, together with Form of Acceptance cum Acknowledgement ("Form of Acceptance") and Transfer Deeds (For shareholders holding equity shares in Physical Form) will be dispatched to all the equity shareholders of SIL, whose names appear in its Register of Members on October 29, 2015, Tuesday the Identified Date, except the Acquirer and PACs.

Shareholders who hold equity shares of the Target Company in physical form and wish to tender their equity share pursuant to the Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, Original Share Certificate(s), Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post/Courier, at their own risk or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. November 30, 2015, Monday.

The Target Company, at present, has Demat Connectivity with National Securities Depository Limited ("NSDL") as well as Centra Depository Services (India) Limited ("CDSL") with an ISIN No. INE646B01010. Keeping this in view, the Registrar to the Offer, M/s Beetal Financial & Computer Services Private Limited has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

For shareholders holding equity shares in dematerialize form, will be required to send their Form of Acceptance cum Acknowledger and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post/Courier or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. November 30, 2015, Monday, along with a photocopy of the delivery instructions in "Off market" mode or couring of the delivery instructions in "Off market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of MEDICAMEN BIOTECH LTD OPEN OFFER ESCROW ACCOUNT ("Depository Escrow Account") filled in as per the instructions given below

DP Name	SMC Global Securities Limited- New Delhi					
DP ID	IN303655					
Client ID	10008365					
Depository National Securities Depository Limited						
Shareholders havin	g their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall use the inter					

depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account with NSDL. In case of (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders, (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, follo numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with MBL), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offe on or before the date of closing of the business hours on the date of closure of the Offer i.e. November 30, 2015, Monday, Sucl shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect

In case of shareholders who have not received the LOO and holding equity shares in the dematerialized form may send their consen to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" order trainer, order to the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para VIII (E) above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. November 30, 2015, Monday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Courier as specified about no case of shares in physical and dematerialized form.

Collection Centre	Contact Person	Telephone/email/fax
BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre,	Mr. Punit Mittal	Ph: 011-29961281/82/83 Fax No.: 011-29961284
New Delhi-110062,		Email: beetalrta@gmail.com

Shareholders who have sent their equity shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the date of closure of the Offer i.e. November 30, 2015, Monday else the application would be rejected. Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirer along with PACs, the Acquirer along with PACs will accept the offers received from the shareholders on a proportionate basis in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than num marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of MBL is 1{One} Equity Share. The Letter of Offer along with the form of acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in and shareholders can also apply by downloading such forms from the said website

No indemnity is needed from unregistered shareholders. The Registrar to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Special Depository Account, Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts/NEFT/ECS for the consideration and/ or the unaccepted equity shares/ share

certificates are dispatched/ returned. Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received togethe with the equity shares tendered under the offer

The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts. The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques demand drafts/ Electronic Chearance Service (ECS) where applicable. Such payments through account payee cheques/demand drafts or unaccepted share certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

It must be noted that the detailed procedure for tendering the shares in the Offer will be mentioned in the Letter of Offer

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer along with PACs has appointed Corporate Professionals

Capital Private Limited as the Manager to the Offer The Acquirer along with PACs have appointed Beetal Financial and Computer Services Private Limited (CIN U67120DL1993PTC052486) as the Registrar to the Offer having office at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062, Contact Person: Mr. Punit Mittal, Ph: 011-29961281/82/83, Fax No.: 011-29961284, Email: beetalta@gmail.com.

The Acquirer along with PACs accept full responsibility for the information contained in this DPS and PA and also for the obligation

of the Acquirera long with PACs as laid down in the SEBI (SAST) Regulations and subsequent amendments ma This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in) and the website of the Manager to the Offer (www.corporateprofessionals.com).

> Issued by Manager to the Offer **Corporate** Professionals

WHERE EXCELLENCE IS LAW CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

CIN: U74899DL2000PTC104508 D-28, South Extn., Part 1, New Delhi - 110049 Contact Person: Mr. Manoj Kumar/ Ms. Ruchika Sharma Ph.: 91-11-40622228/91-11-40622248, Fax: 91-11-40622201 Email: manoj@indiacp.com/ ruchika.sharma@indiacp.com SEBI Regn. No: INM000011435

On behalf of Acquirer along with PACs

For Shivalik Rasayan Limited	For Growel Capital Services Private Limited	For Bishnoi Exports Private Limited
(Ashwani Kumar Sharma) Director	(Ashwani Kumar Sharma) Director	(Rahul Bishnoi) Director
For NIAM International Private Limited		
(Rahul Bishnoi) Director	(Rahul Bishnoi)	(Ashwani Kumar Sharma)

Place: New Delhi Date: September 24, 2015