

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Exit Offer Letter (“Exit Offer Letter”) is being sent to you as a shareholder of Ahlcon Parenterals (India) Limited (“Company”).

EXIT OFFER LETTER
To the public shareholders of
AHLCON PARENTERALS (INDIA) LIMITED

From

“B. BRAUN” SINGAPORE PTE LTD (“Acquirer” or “Promoter”)

having its registered office at 600 North Bridge Road, #15-05 Parkview Square, Singapore 188778

Tel: +65 62130933 Fax: +65 62130930

Website: <http://www.bbraun.com.sg/>

inviting you to tender your fully paid-up equity shares of Rs. 10/- each at the Exit Price of Rs.525 (Rupees Five Hundred and Twenty Five Only) as announced in the public announcement dated March 17, 2015 per share pursuant to regulation 21 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended till date (“SEBI Regulations”)

| | |
|---------------------------|-------------------------|
| Exit Price | Rs.525 per Share |
| Exit Period Opens | March 25, 2015 |
| Exit Period Closes | March 24, 2016 |

Enclosures:

1. Exit form
2. Blank transfer deed for shareholders holding physical share certificates

| Manager to the Offer | Registrar to the Offer |
|--|---|
|  <p>Kotak Mahindra Capital Company Limited 27 BKC, 1St Floor, Plot No.C-27, "G" Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Tel : +91 22 4336 0128 Fax: +91 22 6713 2446 Email: ahlcon.offer@kotak.com Contact Person: Mr. Ganesh Rane</p> |  <p>MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi, 110020 Tel: +91 11 26387281/82/83 Fax: +91 11 26387384 Email: ahlcon.info@masserv.com Contact Person: Mr. N C Pal</p> |

Dear Shareholder,

This is an invitation to tender your Shares in Ahlcon Parenterals (India) Limited to “B. Braun” Singapore Pte Ltd (“Acquirer” or “Promoter”) at the Exit Price of Rs.525 (Rupees Five Hundred and Twenty Five Only) per share pursuant to the SEBI Regulations and subject to the terms and conditions set out below.

1. The Acquirer had, in accordance with the SEBI Regulations, made an offer to the public shareholders of the Company to acquire all the shares held by public shareholders of the Company (“Shares”) vide a public announcement dated October 17, 2014 and the bid letter dated October 17, 2014.
2. The public shareholders holding equity shares of the Company were invited to tender bids pursuant to a Reverse Book Building (“RBB”) process made available through the electronic facility of the Bombay Stock Exchange Limited (“BSE”) from October 29, 2014 to October 31, 2014 (“Bid Period”), in accordance with the SEBI Regulations.
3. In terms of Regulation 15(1) of the Delisting Regulations, the Discovered Price (being the price at which maximum number of Shares have been tendered by the Public Shareholders in the RBB Process) is Rs. 525 (Rupees Five Hundred and Twenty Five Only) per Share. The final price fixed by the Acquirer for accepting shares successfully tendered in the delisting offer is Rs. 525/- (Rupees Five Hundred and Twenty Five Only) per Share (“Final Price”).
4. Vide a public announcement dated November 10, 2014 and in accordance with SEBI Regulations, the Acquirer fixed Rs. 525 per Share as the Final Price. All the public shareholders of the Company who tendered their shares at or below the Final Price through valid bids were paid the consideration at the Final Price. After the acquisition of such shares pursuant to the delisting offer, the Promoter Group holding in the Company increased to 93.26% of the fully paid-up equity share capital of the Company.

5. The Company had thereafter applied for the delisting of its Shares from the Bombay Stock Exchange (“BSE”), Calcutta Stock Exchange (“CSE”), Delhi Stock Exchange (“DSE”) and the Jaipur Stock Exchange (“JSE”) (collectively referred to as the “**Stock Exchanges**”), where the Shares of the Company were listed. BSE vide its notice no. DCS/DL/RK/RBBSFL/841/2014-15 dated January 16, 2015 informed their members about discontinuation of trading of the Shares of the Company with effect from January 22, 2015 and the delisting of Shares with effect from January 30, 2015. CSE, vide its notice dated February 9, 2015, informed their members about the delisting of Shares from CSE with effect from February 10, 2015. JSE, vide its notice no. JSEL/2015/151 dated March 12, 2015 informed their members about the delisting of Shares from JSE with effect from March 25, 2015.
6. For the purpose of date of delisting as mentioned in Regulation 21 of SEBI Regulations, SEBI, via its letter no. CFD/DCR1/SG/OW/3119/2015 dated February 3, 2015 directed the Acquirer to consider the date of delisting as the date on which Shares are delisted from all the stock exchanges recognised by SEBI. SEBI, vide its order no. WTM/PS/45/MRD/DSA/NOV/2014 dated November 19, 2014, withdrew the recognition granted to DSE. Accordingly, the date of delisting has been taken as March 25, 2015, being the later of the date of delisting as intimated by BSE, CSE and JSE.
7. Delisting of equity shares of the Company from the Stock Exchanges means that the equity shares of the Company cannot be and will no longer be traded on the Stock Exchanges and a liquid market for the Shares on Stock Exchanges will not be available.
8. **In accordance with regulation 21 of the SEBI Regulations, the Acquirer hereby provides an exit opportunity (“Exit Offer”) to the remaining public shareholders holding Shares in the Company (“Residual Shareholders”). The Residual Shareholders of the Company can tender their shares to the Acquirer at the Final Price of Rs. 525/- (Rupees Five Hundred and Twenty Five only) per Share at any time from March 25, 2015 (“Offer Opening Date”) till March 24, 2016 (“Offer Closing Date”) (such period being the “Exit Period”), as per the terms and conditions set out in this Exit Offer Letter for the Exit Offer**
9. **Procedure for tendering your Shares under the Exit Offer**
- 9.1 The Residual Shareholders holding equity shares in dematerialized form, who are desirous of tendering their equity shares in the Exit Offer must submit (a) the enclosed application form (“Application Form”) duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized equity shares as detailed in paragraph 8.2 below, by hand delivery or by registered post or courier (at their own risk and cost) with the envelope marked “Ahlcon Parenterals (India) Limited - Delisting – EXIT OFFER” so as to reach the Registrar to the Offer at the address given below on or before the Offer Closing Date. The Residual Shareholders, who hold Shares in physical form, should have submitted the Acceptance Form along with the original share certificate(s) and transfer deed(s) duly signed (as applicable).
- 9.2 Details of the Special Depository Account(s) opened with the National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (“CDSL”) (“Special Depository Account”) are as follows:
- | Trading Member | SMC Global Securities Limited | SMC Global Securities Limited |
|--|--|--|
| Special Depository Account Name | KMCC - Ahlcon Parenterals (India) Limited - Delisting Escrow Account | KMCC - Ahlcon Parenterals (India) Limited - Delisting Escrow Account |
| Depository | NSDL | CDSL |
| Depository Participant | SMC Global Securities | SMC Global Securities |
| DP ID | IN303655 | 12019101 |
| Client Identification Number | 10003529 | 02196241 |
- 9.3 In order for the Acceptance Forms to be valid, public shareholders who hold Shares in dematerialized form must ensure that they have transferred their Shares from their respective depository accounts to the Special Depository Account and have submitted Acceptance Form along with a duly acknowledged photocopy of the delivery instruction issued to their depository participant, either by hand delivery or by registered post or by courier any time before the closure of the Exit Offer to the Registrar to the Offer.
- 9.4 In order for Acceptance Forms to be valid, Public Shareholders, who hold the Shares in physical form, must have submitted the Acceptance Form along with the original share certificate(s) and transfer deed(s) duly signed (as applicable), either by hand delivery or by registered post or by courier any time before the closure of the Exit Offer to the Registrar to the Offer.
- 9.5 Public shareholders have an option to transfer their Shares to Special Depository Account opened with either NSDL or CDSL. However, in case, transfer of Shares by the Shareholders involves inter-depository transfer, the shareholders will have to execute an inter-depository delivery instruction for the purpose of crediting their Shares in favour of the Special Depository Account.
- 9.6 All transfers should be in off-market mode.
- 9.7 It is the sole responsibility of the Public Shareholders to ensure that their Shares are credited to the Special Depository Account (or in the case of physical shares, deposited with the Trading Member) before the closure of the Exit Offer.
- 9.8 In the event that Residual Shareholders do not receive their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Offer by marking the envelopes to “AHLCON PARENTERALS DELISTING – EXIT OFFER”. A copy of this Exit Offer Letter (including the Application Form) would also be available on the website of Registrar during the Exit Offer.
- 9.9 Application Form / Shares should not be submitted to the Manager to the Offer or to the Acquirer or to the Company.

10. Settlement

- 10.1 Following fulfilment of the terms and conditions mentioned in the Exit Offer Letter, the applicable consideration will be paid by the Acquirer either by way of NEFT / RTGS / cheque / demand draft, which will be dispatched by the Registrar to the Offer to the relevant Residual Shareholders whose shares are accepted under the Exit Offer (or, in the case of joint holders, the first-named holder), at their own risk, by way of Registered Post / Speed Post. So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For Shares that are tendered in dematerialised form, the bank account details as obtained from the beneficiary position download to be provided by the depositories will be considered and the payment shall be processed only with the said bank particulars, and not any other bank details which may have been provided in the Application Form. In case of shareholder(s) holding Shares in physical form, if the bank account details are not provided, then the consideration will be dispatched in the name of the sole/first named holder at his registered address (at their own risk).
- 10.2 The first settlement cycle shall begin on the Offer Opening Date and shall end on March 31, 2015. All subsequent settlement cycles will begin on 1st day and end on last day of each calendar month except the last monthly settlement cycle which shall begin on March 1, 2016 and end on the Offer Closing Date. The relevant settlement date shall be last date of the respective settlement cycle ("**Relevant Settlement Date**")
- 10.3 The Registrar to the Offer shall dispatch / transfer the consideration to Residual Shareholders, who have validly tendered their shares in the Exit Offer on or before the Relevant Settlement Date, within fifteen working days of the Relevant Settlement Date, (subject to receipt of regulatory approvals, if required).
- 10.4 Residual Shareholders to whom the funds have been transferred electronically shall be duly intimated by way of a letter by the Registrar to the Offer.
- 10.5 The Registrar to the Offer will hold in trust the share certificate(s) and the share transfer deed(s) until the dispatch of the consideration payable or the unaccepted share certificates has/have been dispatched to the Residual Shareholders concerned

11. Statutory and Other Approvals

- 11.1 The Acquirer has received a no objection from RBI (via letter with FED.CO.FID.No. 7483/10.21.327/2013-14 dated November 5, 2014) to acquire 1,110 shares, held by NRIs on non-repatriable basis under the PIS route (as on October 9, 2014). For all other NRI / OCB shareholders, it shall be the responsibility of the respective shareholders tendering Shares in the Exit Offer to obtain all requisite approvals prior to tendering in the Exit Offer, and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of any such approval to the Acceptance Form, wherever applicable.

12. Tax to be deducted at source

- 12.1 Tax to be Deducted in Case of Non-resident shareholders (Other than FII)
 - a. While tendering Shares under the offer, Non-resident Shareholders shall be required to submit a No Objection Certificate ("**NOC**") / Tax Clearance Certificate ("**TCC**") from the Income-tax Authorities under Section 195(3) or Section 197 of the Income tax Act ("I-T Act") along with the Bid Form, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. The Acquirer will arrange to deduct taxes at source in accordance with such NOC / TCC.
 - b. In case Non-resident Shareholders want the Acquirer to deduct taxes in accordance with an agreement entered into by the Central Government under Section 90 of the I-T Act or an agreement notified by the Central Government under Section 90A, the Non-resident Shareholders shall be required to submit a NOC/ TCC from the Income-tax Authorities under Section 195(3) or Section 197 of the I-T Act along with the Bid Form while tendering Shares under the offer, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. The Acquirer will arrange to deduct taxes at source in accordance with such NOC / TCC.
 - c. In case the NOC / TCC mentioned under clause (a) or (b) above is not submitted, Non-resident Shareholders shall confirm whether the Shares are held on Investment/ Capital Account or on Trade Account. Where the Shares are held on Investment/ Capital Account, the Non-resident Shareholders shall further confirm whether the Shares qualify as long term capital asset (held for more than 12 months) or short term capital asset (held for less than 12 months). Based on the above details provided by the Non-resident Shareholders, the Acquirer will arrange to deduct tax at the maximum rate as may be applicable to the relevant category to which the Shareholder belongs under the I-T Act. Such taxes will be deductible on the entire consideration, payable to such shareholder.
 - d. Non-resident Shareholders are required to submit their Permanent Account Number ("**PAN**") for Indian income-tax purposes. In case PAN is not submitted or is invalid or does not belong to the Shareholder, the Acquirer will arrange to deduct tax at the rate of 20% (twenty percent) or at the rate specified in the relevant provisions of the I-T Act, whichever is higher
- 12.2 Withholding tax implications for FII
 - a. As per provisions of section 196D(2) of the I-T Act, no deduction of tax at source will be made from any income by way of capital gains arising from transfer of securities referred to in section 115AD of the I-T Act to an FII as defined in section 115AD of the I-T Act.
 - b. An FII should certify ("**FII Certificate**") the nature of its income arising from the sale of Shares in the Company as per the I-T Act (whether capital gains or otherwise). In the absence of FII Certificate to the effect that their income from sale of Shares is in the nature of capital gains, the FII should submit a NOC / TCC from the Income-tax Authorities under Section 195(3) or Section 197 of the I-T Act along with the Bid Form, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration, the Acquirer will arrange to deduct taxes at source in accordance with such NOC / TCC.
 - c. In case an FII wants the Acquirer to deduct taxes in accordance with an agreement entered into by the Central Government

under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A, the FII shall be required to submit a NOC/ TCC from the Income-tax Authorities under Section 195(3) or Section 197 of the I-T Act along with the Bid Form while tendering Shares under the offer, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. The Acquirer will arrange to deduct taxes at source in accordance with such NOC / TCC.

- d. In case the FII Certificate mentioned under clause (b) above or NOC / TCC mentioned under clause (b) or (c) above is not submitted, the Acquirer will arrange to deduct tax at the maximum rate as may be applicable to the relevant category to which the FII belongs under the I-T Act, on the entire consideration, payable to such FII.
- e. Clause 'd' of paragraph 19.1 above, relating to submission of PAN shall be equally applicable to FIIs

12.3 Tax to be deducted in case of Resident Shareholders

While tendering Shares under the offer, Resident Shareholders shall confirm that they qualify as Residents under the provisions of the I-T Act for the tax year under consideration. Where such confirmation is provided (or such information is available with the Registrar to the Offer), in absence of any specific provision under the I-T Act, Acquirer will not deduct tax on the consideration payable to Resident Shareholders in respect of gains arising on transfer of Shares under this offer.

12.4 Issue of withholding tax certificate

The Acquirer will issue a certificate in the prescribed form to the shareholders who have been paid the consideration after deduction of tax on the same certifying the amount of tax deducted and other prescribed particulars.

- 12.5 Shareholders who wish to tender their Shares must submit the information all at once as given in the Bid Form and those that may be additionally requested for by the Acquirer. The documents submitted by the Shareholders along with the Bid cum Acceptance Form will be considered as final. Any further / delayed submission of additional documents, unless specifically requested by the Acquirer will be accepted at the sole discretion of the Acquirer.

- 12.6 Taxes once withheld will not be refunded by the Acquirer under any circumstances. The tax withheld under this Offer is not the final liability of the shareholders or in no way discharges the obligation of shareholders to disclose the amount received pursuant to this Offer. The tax rates and other provisions may undergo changes.

- 12.7 The final decision to withhold tax or not, or the quantum of taxes to be withheld rests solely with the Acquirer.

All shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, 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. The aforesaid treatment of tax deduction at source may not necessarily be the treatment also for filing the return of income.

13. Compliance Officer

The Compliance Officer of the Company is:

Mr. Ranjan Kumar Sahu

Company Secretary, Ahlcon Parenterals (India) Limited

Unit No. 201– 205, IInd Floor, ND Mall– 1, Plot No. 2– 4, Wazirpur District Centre,

Netaji Subhash Place, Delhi – 110034

Tel: +91 11 42344234 Fax: +91 11 42344221

Email: Rajan.Sahu@ahlconindia.com

14. General

- 14.1 Every Residual Shareholder who desires to avail of the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer, the Registrar to the Offer or the Company whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.

- 14.2 The Acquirer will inform the Residual Shareholders by way of a public announcement of any changes if any, to the information set out in this Exit Offer Letter.

- 14.3 For any clarification in connection with this Exit Offer Letter, you should consult the Manager to the Offer or the Registrar to the Offer

For the Board of Directors of “B. Braun” Singapore Pte Ltd

Name : Manfred Mahrle

Designation : Director

Date : March 18, 2015

Place : Singapore

Name : Lam Chee Hong

Designation : Managing Director

Date : March 18, 2015

Place : Singapore

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please read this document along with the exit offer letter dated March 18, 2015 (“Exit Offer Letter”) issued by “B. Braun” Singapore Pte Ltd (the “Acquirer” or “Promoter”), since the terms and conditions of the Exit Offer Letter are deemed to have been incorporated in and form part of this document (“Application Form”). If there is any conflict between the provisions of this Application Form and the Exit Offer Letter, the provisions of the Exit Offer Letter shall prevail.

APPLICATION FORM

For tender of Shares of Rs 10/- each of

AHLCON PARENTERALS (INDIA) LIMITED

pursuant to the Exit Offer by the Acquirer pursuant to

Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

Unless the context otherwise requires, capitalized expressions in this Application Form shall have the same meanings as defined in the Exit Offer Letter

| | |
|---------------------------|-------------------------|
| Exit Price | Rs.525 per Share |
| Exit Period Opens | March 25, 2015 |
| Exit Period Closes | March 24, 2016 |

Dear Sir(s)

Sub: Exit Offer to acquire Shares by the Acquirer from the Residual Shareholders

1. Acknowledgements and Authorisations

- a. I / We having read and understood the terms and conditions set out below, in the Exit Offer Letter, hereby tender my/our shares in response to the Exit Offer;
- b. I/We understand that the Trading Member to whom this Application Form is sent, is authorized to tender the Shares on my/our behalf.
- c. I/We hereby undertake the responsibility for the Application Form and the Shares tendered under the Exit Offer and hereby confirm that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Application Form along with all requisite documents, by the Registrar to the Offer or delay/failure in credit of Shares to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever;
- d. For Shares held in Dematerialised Form
I / We acknowledge and accept that my/ our Shares will remain credited in the Special Depository Account until the acquisition of my/our Shares by the Acquirer in accordance with the terms of the Exit Offer Letter or until the return of my/our Shares in case the Shares have not been validly tendered;
- e. For Shares held in Physical Form
I/ We acknowledge and accept that the original share certificates and the share transfer deeds will be held in trust until my/our shares are acquired by the Acquirer or until return of the share certificates and the share transfer deed in case the Shares are determined as not validly tendered;
- f. I/We understand that the consideration payable to me / us will be paid by the Acquirer only if my / our Shares are validly tendered in accordance with the Exit Offer Letter and the SEBI Regulations
- g. I / We have full power and authority to tender, sell and transfer the Shares. I / We are tendering (together with all rights attached thereto) and the Shares acquired by the Acquirer from me / us will be free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature, and together with all rights attaching thereto, on or after the date of acquisition;
- h. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender Shares and I/we are the absolute and only owner of these Shares and legally entitled to tender the Shares under the Exit Offer;
- i. My/our signature on my/our Depository Participant Instruction has been duly verified and attested by my/our Depository Participant as evidenced by my/our Depository Participant's stamp of acknowledgement;
- j. If I / We are a Non-Resident Shareholder(s), I / we have enclosed a copy of the original permission which

I / we received from the RBI and the additional consents and confirmations as referred to in the Exit Offer Letter. In case no permission being required from any regulatory authority for the acquisition of the Shares, I / we would give a declaration by way of a letter to that effect along with the Application Form with reasons for no permission, and that if neither of such documents/permission is enclosed with this Application Form, my/our Shares may be treated as invalid;

- k. If I/We am/are a Non-Resident Indian(s), Overseas Corporate Body(ies)/Non-domestic company(ies) or a Foreign Institutional Investor(s) or a non-resident shareholder(s), tax will be deducted at source in accordance with the Exit Offer Letter on the basis of the certification in Box 7 of the Application Form;
- l. If I / We are a Shareholder(s) who is a resident in, or a citizen of, a jurisdiction outside India, I / we have fully observed all applicable legal requirements and that an invitation to tender my/our Shares may be made to and accepted by me/us under the laws of the relevant jurisdiction;
- m. I/We authorize the Acquirer, and Registrar to the Offer to send the payment of consideration, in full and final settlement of the amount due to me/ us, at my/our risk, by way of electronic transfer, cheque, demand draft, pay order or similar instrument through speed post /registered post at the address registered with the Company. In case the address is not registered with the Company, it will be sent to the address details as provided in Box 1 of the Application Form;
- n. In case any excess amount is paid to me inadvertently, I/we undertake to return the same immediately;
- o. I/We agree that upon acceptance of the Shares by the Acquirer, tendered by me/us under the Exit Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Shares of the Company;
- p. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Offer and agree to abide by the decisions taken in accordance with the applicable Rules and Regulations;
- q. I/We agree that if for any reason the income tax authorities raise a tax claim on the Acquirer and seek to recover tax, interest or penalty from the Acquirer (where such tax claim actually pertains to, or is relatable to, my/ our tax liability), I/we agree to indemnify the Acquirer for the same
- r. I/We authorize the Acquirer to accept the Shares so offered, which it may decide to accept in consultation with the Manager to the Offer and in terms of the Exit Offer Letter
- s. I/We are not a promoter(s) of the Company or a person acting in concert with any of the promoters of the Company
- t. I / We have participated in the Offer pursuant to independent enquiry, investigation and analysis; and
- u. I / We have read carefully the Exit Offer Letter and that I / we agree with the terms and conditions stated therein, and that all the particulars/statements given are true and correct.

| Box 1: Holder's details. (Please use BLOCK CAPITALS) | |
|---|---|
| Complete this box with the full name, signature and address of the holder of the Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as registered with the Company. | |
| I/We offer to tender the number of Shares set out or deemed to be set out in Box 2 in accordance with and on and subject to the terms and conditions herein | |
| 1. Name of First/Sole Holder : | |
| 2. Name of Second holder : | |
| 3. Name of Third holder : | |
| Address of the First/Sole holder | Daytime telephone number / Mobile Number: (in case of queries) Email address: |
| Please indicate the Public Shareholder category in which you belong: | |
| <input type="checkbox"/> Individual <input type="checkbox"/> Hindu Undivided Family <input type="checkbox"/> Body Corporate <input type="checkbox"/> Financial Institution <input type="checkbox"/> Mutual Fund <input type="checkbox"/> FII <input type="checkbox"/> NRI (non-repatriable) <input type="checkbox"/> NRI (repatriable) <input type="checkbox"/> OCB <input type="checkbox"/> Non-domestic Company <input type="checkbox"/> Other | |

| Box 2: Details of Bid and Shares tendered in pursuant to the Exit Offer | | |
|---|--------------------|------------------|
| | Figures in Numbers | Figures in Words |
| Number of Shares | | |

| Box 3: Your Depository Participant's details (Applicable only if Shares are held in DEMATERIALISED FORM) | |
|---|---|
| <p>Please complete Box 3 with the details of the depository account in which your Shares are held prior to transfer to Special Depository Account, as well as details of your depository participant.</p> <p>I/we confirm that I/we hold my/our Shares in dematerialised form. The details of my/our depository account and my/our depository participant are as follows:</p> | |
| Depository Participant's Name: | |
| Depository Participant's Identification Number: | |
| Client ID Number: | |
| Account with: | <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL |

| Box 4: Depository Participant Instruction (Applicable if Shares are held in DEMATERIALISED FORM) | | |
|--|---|--|
| <p>You must have instructed the depository participant of the depository account in which your Shares are presently held to deposit your Shares into (or pledge your Shares in favour of) the Special Depository Account as provided in the Exit Offer Letter. Please ensure that your Shares are credited into the account named KMCC - Ahlcon Parenterals (India) Limited - Delisting Escrow Account. Failure to credit /pledge your Shares into the correct Special Depository Account may result in rejection of your Bid.</p> <p>I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instructions slip to my/our depository participant, as proof of crediting (or pledging) my/our Shares to the Special Depository Account as follows:</p> | | |
| Account Name | KMCC - Ahlcon Parenterals (India) Limited - Delisting Escrow Account | KMCC - Ahlcon Parenterals (India) Limited - Delisting Escrow Account |
| Name of the Depository Participant | SMC Global Securities Limited | SMC Global Securities Limited |
| Depository | NSDL | CDSL |
| Depository Identification Number | IN303655 | 12019101 |
| Client Identification Number | 10003529 | 02196241 |
| Mode | Off Market | Off Market |
| ISIN Number of Shares | INE027C01011 | INE027C01011 |
| Please tick the relevant account, where shares have been transferred | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Credit of Shares to Special Depository Account | <input type="checkbox"/> Pledge of Shares in favour of Special Depository Account | |

| Number of Shares |
|---|
| <p>If the number of Shares inserted in the Box 2 is different from the number of Shares deposited into (or pledged in favour of) the Special Depository Account pursuant to instructions to our depository participant, the number of Shares deposited in the Special Depository Account will be deemed to be the number of Shares tendered by me/us, and my/our Bid Form will be deemed to be automatically amended.</p> <p>Shareholders have an option to transfer their shares to Special Depository Account opened with either NSDL or CDSL. However, in case, transfer of shares by the shareholders involves inter-depository transfer, the shareholders will have to execute an inter-depository delivery instruction for the purpose of crediting their Shares in favour of the Special Depository Account.</p> |

Box 5: Details of Shares held in physical form (Applicable only if Shares are held in PHYSICAL FORM)

Please provide in space below the details of the Shares your wish to tender in the Offer. If the number of Shares inserted in Box 2 is different than the number of Shares as implied from your original share certificate(s) enclosed with this Bid Form, the number of Shares as implied from your original share certificate(s) will be deemed to be the number of Shares tendered by you, and your Bid Form will be deemed to be automatically amended. While submitting this Bid Form you must also execute a valid share transfer deed(s) in respect of the Shares. The share transfer deed(s) shall be signed by the sole shareholder (or in case of joint holdings by all joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any rejection due to signature mismatch

Registered Folio No.:

| S. No. | Certificate Number | Distinctive Number | | No. of Shares |
|----------------------------|--------------------|--------------------|----|---------------|
| | | From | To | |
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| Total No. of Shares | | | | |

(If the space provided is inadequate please attach a separate continuation sheet)

Box 6: Bank Account details (Applicable to all Public Shareholders)

Consideration payable will be sent to the first/sole Public Shareholder at the address based on details obtained from the first/sole Public Shareholder's depository participant

In order to avoid any fraudulent encashment in transit, of the Cheque, Pay Order or Demand Draft issued by the Acquirer or ECS/RTGS/NEFT/ Direct Credit towards the consideration payable for the Shares tendered under this Bid Form, please fill the following details of the sole Public Shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by issuing an instrument carrying the details of the bank account so provided. If you do not provide the following details or the details provided are different from those received electronically from the Public Shareholder's depository participant, any consideration payable will be sent to the first/sole Public Shareholder at the address based on details obtained from the first/sole Public Shareholder's depository participant (without any obligation on the Acquirer or Manager to the Offer or Registrar to do the same), or without such details.

(Please note that for fund transfers in electronic mode, the transfer would be done at your risk based on the data provided by you)

| | |
|---|--|
| Name of the Sole / First Holder's Bank | |
| Branch Address | |
| City | |
| Account No. | |
| Savings/Current / Others (Please Specify) | |
| IFSC Code / MICR (for electronic payment) | |

Box 7: Tax Certification (FIIs/Foreign Company/Non-Resident Public Shareholders only)

If you are an FII, foreign company or a non-resident Public Shareholder, you should certify in Box 7 whether the Shares held by you are held on investment/capital account or on trade account.

Please refer to Exit Offer Letter for details on tax to be deducted at source. Public Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.

I/We certify that the Shares referred to in Box 2 of this Bid Form are held:

On investment/capital account

On trade account/to be taxed as Business Profits

| | | | |
|---|----------------------------|--|---------------------|
| I/We certify that the Shares referred to in Box 2 of this Bid Form have been held for the periods as specified below : | | | |
| Number of Shares held for less than 12 months _____ | | | |
| Number of Shares held for more than 12 months _____ | | | |
| Certificate from Income-tax authorities enclosed specifying (if applicable): | | | |
| <input type="checkbox"/> Non deduction of tax at source | | <input type="checkbox"/> Deduction at lower rate | |
| Notes : | | | |
| 1) Non-resident shareholders other than FIIs who have not submitted a certificate from the Income-tax Authorities under Section 195(3) or Section 197 of the Income Tax Act("I-T Act") will be subject to tax deduction at the maximum rate as may be applicable on the entire consideration payable to such non-resident shareholders. | | | |
| 2) FII shareholders who have not provided SEBI registration certificate for FIIs will be treated at par with other Non-residents shareholders. | | | |
| 3) FII not notified u/s 115AD and who have not provided certificate from the Income-tax Authorities under Section 195(3) or Section 197 of the I-T Act will be subjected to tax deduction at the maximum rate as may be applicable to the relevant category to which the FII belongs under the I-T Act, on the entire consideration, payable to such FII. | | | |
| Signature | | | |
| | Sole / First Holder | Second Holder | Third Holder |
| By your signature in this Box, you will also be deemed to be making the acknowledgements and authorizations set out in paragraph 1 above. In case of joint holdings, all joint holders must sign this box in the same order and in accordance with the specimen signatures registered with the Company. | | | |
| For Shares held in Dematerialised Form: If the number of Shares inserted in the Box 2 is different from the number of Shares deposited into (or pledged in favour of) the Special Depository Account pursuant to your instructions to your depository participant, the number of Shares deposited in (or pledged in favour of) the Special Depository Account will be deemed to be the number of Shares tendered by you, and your Bid Form will be deemed to be automatically amended. | | | |
| For Shares held in Physical Form: If the number of Shares inserted in the Box 2 is different from the number of Shares as implied from your original share certificate(s) enclosed with this Bid Form, the number of Shares as implied from your original share certificate(s) will be deemed to be the number of Shares tendered by you, and your Bid Form will be deemed to be automatically amended. | | | |

| Box 8: Other Enclosures | | | |
|---------------------------------|--|--|--|
| Other enclosures, as applicable | <input type="checkbox"/> Power of Attorney | <input type="checkbox"/> Corporate Authorisation | |
| (Please tick) | <input type="checkbox"/> Death Certificate | <input type="checkbox"/> Others (Please specify) _____ | |

I/ We have enclosed the following (Applicable only for resident Public Shareholders):

1. Self-attested copy of PAN card.
2. Duly attested power of attorney, death and succession certificate / legal heirship certificate as may be applicable (in case the sole / any joint Public Shareholder has expired and the share certificate(s) are still in the name of the deceased person(s)).
3. Original share certificate and valid share transfer deed or duly executed depository instruction slip, as the case maybe.
4. In case of inter-depository transfer of shares, kindly submit the Inter-Depository Delivery Instruction.

I/ We have enclosed the following (Applicable only for non-resident Public Shareholders including FII's):

1. Self-attested copy of PAN card.
2. Duly attested power of attorney, death and succession certificate / legal heirship certificate as may be applicable (in case the sole / any joint Public Shareholder has expired and the share certificate(s) are still in the name of the deceased person(s)).
3. Original share certificate and valid share transfer deed(s) or duly executed depository instruction slip, as the case maybe.
4. In case of inter-depository transfer of shares, kindly submit the Inter-Depository Delivery Instruction.
5. NOC or TCC from the Income Tax authorities under section 195(3) / 197 of the I-T Act if tax to be deducted at

lower / nil rate.

Non –resident Shareholders should enclose the copy of the permission received from the RBI, for the shares held by them. In case no permission was required from any regulatory authority for the acquisition of the Shares, the non-resident Public Shareholder should give a declaration by way of a letter to that effect along with the Bid Form with appropriate reasons and basis for no permission alongwith copy of the relevant circular/notification issued by the RBI.

6. Non –resident Shareholders (including NRI and OCB shareholders) should also enclose an original permission from the RBI for tendering shares under the Offer.
7. SEBI registration certificate for FII (if applicable).

Checklist (Please Tick)

| DEMAT SHAREHOLDERS | | PHYSICAL SHAREHOLDERS | |
|--------------------|--|-----------------------|--|
| 1 | BID FORM | 1 | BID FORM |
| 2 | SELF ATTESTED COPY OF PAN CARD | 2 | SELF ATTESTED COPY OF PAN CARD |
| 3 | CERTIFICATE FROM INCOME-TAX AUTHORITIES U/S 195(3) / 197 OF THE I-T ACT, IF APPLICABLE | 3 | CERTIFICATE FROM INCOME-TAX AUTHORITIES U/S 195(3) / 197 OF THE I-T ACT, IF APPLICABLE |
| 4 | COPY OF ACKNOWLEDGED DELIVERY INSTRUCTION SLIP | 4 | ORIGINAL SHARE CERTIFICATE OF COMPANY |
| 5 | INTER DEPOSITORY DELIVERY INSTRUCTION, IN CASE OF INTER-DEPOSITORY TRANSFER OF SHARES | 5 | VALID SHARE TRANSFER DEED |
| 6 | COPY OF THE RESERVE BANK OF INDIA APPROVAL, IF APPLICABLE | 6 | COPY OF THE RESERVE BANK OF INDIA APPROVAL, IF APPLICABLE |
| 7 | TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE | 7 | TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE |
| 8 | OTHERS DOCUMENTS, AS APPLICABLE AND REFERRED TO IN THE EXIT OFFER LETTER | 8 | OTHERS DOCUMENTS, AS APPLICABLE AND REFERRED TO IN THE EXIT OFFER LETTER |

NOTES

1. All documents/remittances sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.
2. **In the case of person other than Individual, copy of Power of Attorney, board resolution, authorization etc as applicable and required in respect of support/verification of this form, should also be provided otherwise the same shall be liable for rejection.**
3. The consideration shall be paid in the name of Sole/First Holder.
4. In case, the Application Form is not complete in all respects, the same is liable for rejection.
5. To tender your Shares pursuant to the Exit Offer, complete this Application Form by following the instructions herein. Please also read the Acknowledgements and Authorisations in paragraph 1 above carefully as they contain acknowledgements and authorizations that you will be deemed to have made by your signature of this Application Form.
6. **FOR SHARES HELD IN DEMATERIALIZED FORM**



You shall instruct the Depository Participant of the depository account in which your Shares of the Company are presently held to deposit your Shares into the correct Special Depository Account in accordance with Box 4 before the submission of this Application Form to the Registrar to the Offer. Please note that all such transfers should be in off-market mode. A photocopy or counterfoil of the delivery instructions to the Depository Participant of your depository account (duly acknowledged by such Depository Participant) crediting your Shares to the specified Special Depository Account (**Depository Participant Instruction**) should be attached to your Application Form.

7. FOR EQUITY SHARES HELD IN PHYSICAL FORM

Before submitting this Application Form to the Registrar to the Offer, you must execute valid share transfer deed(s) in respect of the Shares intended to be tendered under the Exit Offer (as detailed in Box 5 above) and attach thereto all the relevant physical share certificates. The share transfer deed(s) shall be signed by the shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any rejection due to signature mis-match. In the event the share transfer deed(s) held by you are more than 2 months old please obtain a new share transfer deed and send it to the Registrar to the Offer along with the share certificates. You may also obtain new share transfer deed from the Registrar to the Offer.

In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.

8. Please submit the aforesaid documents either by hand delivery or by Registered Post or courier (at your own risk and cost) to the Registrar to the Offer, MAS Services Ltd., Unit: Ahlcon Parenterals (India) Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi - 110020: Tel: +91 11 26387281/82/83 Fax: +91 11 26387384 on or before March 24, 2016.

| Manager to the Offer | Registrar to the Offer |
|---|--|
|  <p>Kotak Mahindra Capital Company Limited 27 BKC, 1st Floor, Plot No.C-27, "G" Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Tel : +91 22 4336 0128 Fax: +91 22 6713 2446 Email: ahlcon.offer@kotak.com Contact Person: Mr. Ganesh Rane</p> |  <p>MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi, 110020 Tel: +91 11 26387281/82/83 Fax: +91 11 26387384 Email: ahlcon.info@masserv.com Contact Person: Mr. N C Pal</p> |

.....Tear along this line.....

ACKNOWLEDGEMENT SLIP

Exit Offer for Ahlcon Parenterals (India) Limited

Received from Mr./Ms./M/s. _____ an
 Application Form for _____ equity share(s) of **Ahlcon Parenterals (India) Limited** at the
 Final Price of Rs. 525 per Share

| DEMAT SHARE HOLDER | | PHYSICAL SHARE HOLDER | |
|--------------------|--|-----------------------|--|
| DP ID NO. | | FOLIO NO. | |
| CLIENT ID NO. | | SHARE CERTIFICATE NO. | |
| NO OF SHARES | | NO OF SHARES | |

Received but not verified Share Certificate(s) and Share Transfer Deed

**Stamp of the registrar
to the offer**

| | | | |
|--------------------------|--|-----------------|--|
| Signature of Official | | Date of receipt | |
|--------------------------|--|-----------------|--|

Form No. SH-4 - Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution: ___/___/___

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN:

| | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|--|
| L | 2 | 4 | 2 | 3 | 9 | D | L | 1 | 9 | 9 | 2 | P | L | C | 0 | 4 | 7 | 2 | 4 | 5 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|--|

Name of the company (in full): AHLCON PARENTERALS (INDIA) LIMITED

Name of the Stock Exchange where the company is listed, (if any): _____

DESCRIPTION OF SECURITIES:

| Kind/ Class of securities (1) | | Nominal value of each unit of security (2) | Amount called up per unit of security (3) | Amount paid up per unit of security (4) |
|-------------------------------------|----------|--|---|---|
| EQUITY | | Rs. 10/- | Rs. 10/- | Rs. 10/- |
| No. of Securities being Transferred | | Consideration received (Rs.) | | |
| In figures | In words | In words | | In figures |
| | | | | |
| Distinctive Number | From | | | |
| | To | | | |
| Corresponding Certificate Nos. | | | | |

Transferors' Particulars

Registered Folio Number:

| | |
|-----------------|--------------|
| Name(s) in full | Signature(s) |
| 1. _____ | _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |

I, hereby Confirm that the transferor has signed before me.

Signature of the Witness: _____

Name of the Witness: _____

Address of the Witness: _____

Pincode: _____

| Transferees' Particulars | | |
|--------------------------------------|--------------------------------------|-------------------------|
| Name in full (1) | Father's/ Mother's / Spouse Name (2) | Address & E-mail id (3) |
| 1. B. BRAUN SINGAPORE PTE LTD | 1. NA | 600 NORTH BRIDGE ROAD |
| 2. _____ | 2. _____ | #15-05 PARKVIEW SQUARE |
| 3. _____ | 3. _____ | SINGAPORE |
| | | Pin code 188778 |
| | | Email id; _____ |
| Occupation (4) | Existing Folio No., if any (5) | Signature (6) |
| 1. BUSINESS | | 1. _____ |
| 2. _____ | | 2. _____ |
| 3. _____ | | 3. _____ |

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____

2. _____

3. _____

Value of Stamp affixed: Rs. _____

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify, _____

STAMPS

For Office Use Only

Checked by _____

Signature Tallied by _____

Entered in the Register of Transfer on _____

vide Transfer no _____

Approval Date _____

Power of attorney / Probate / Death certificate / Letter of Administration

Registered on _____ at

No _____