



FORTUNE BIO-TECH LIMITED

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09.04.2012

To,
The Chief Executive Officer,
Pridhvi Asset Reconstruction and Securitisation Co. Ltd.
Indira Chambers, Road No.10,
Banjara Hills, Hyderabad – 500034

Dear Sir,

We place on record our deep sense of gratitude to you for the unflinching and timely support extended to us at a time when we were going through a great distress.

We approached you with a request to fund the One Time Settlement (OTS) that was accepted by our bankers and further to allow us to repay the same from out of income to be generated from operations. Your prompt response in acquiring the debt and giving us a comfortable repayment programme extending to a near 5 years has provided a great relief to us whereby we could fully focus on our business.

At a time, when our accounts with various banks became 'Non Performing' and restructuring of the same could not resuscitate us, it was your deep understanding of the critical issues involved and the belief in our capability to recover from the distress, which have contributed to a total turnaround of the company. We also appreciate your support in enabling the company to come out of the purview of BIFR, by allowing us to reverse huge portion of the acquired debt in excess of the acquisition cost, which resulted in the company's net worth becoming positive.

We are also thankful to you for providing advisory services of Mr. P. Sreenivas Rao, technical expert from M/s Divi Laboratories Ltd., whose suggestions have immensely helped the company in reducing the operational costs.

We are proud to state that the company has regained its normal health and we have been paying our quarterly installments in time. The company is poised for exponential growth in the immediate future and we have already provided additional employment to 70 persons.

This remarkable recovery has further enabled us to go back to banking institutions for supporting our credit requirements to save on interest costs. Here again you were very magnanimous in allowing us to exit from your fold with all the good wishes.

We once again express our sincere gratitude to your company and wish that you should continue this noble work to benefit more and more distressed companies.

For Fortune Biotech Ltd.

Annam Dilip Kumar
Managing Director