

Press Release

Mr. Keki Mistry joins Sun Pharma board

Baroda, August 29,2002

The board of Directors have appointed Mr. Keki Mistry, Managing Director, HDFC as an additional director on the board of Sun Pharma.

Mr. Mistry, by qualification a chartered accountant and a certified public accountant, has had an illustrious career, almost entirely with HDFC. Mr. Mistry has been an Executive Director at HDFC since 1993 and its Managing Director since 2000. He has also advised august developmental finance bodies such as the CDC and Asian Development Bank on setting up mortgage finance corporations in developing nations, like Mauritius, Thailand and Jamaica.

According to Dilip Shanghvi, CMD, Sun Pharma, "Sun Pharma is in the process of transitioning to an international research based pharma company. We will benefit from the guidance of proven professionals who have catalyzed this transition elsewhere. In addition to Mr. Mistry's brilliant finance skills and unimpeachable integrity, we expect to learn from his international experience."

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