

Sun Pharma declares interim dividend

Mumbai, November 29: At a meeting held recently, the board of directors of the speciality pharma company Sun Pharma declared an interim dividend in lieu of the final dividend earlier declared, for the year ending March 31, 2004.

This recourse to declaring interim dividend has been taken as there has been a delay in the adoption of accounts for the year ended 31st March, 2004 on account of the proposed merger of Phlox Pharma. Required approvals are awaited from statutory authorities including the Board for Industrial and Financial Reconstruction (BIFR) for merger of Phlox Pharma w.e.f. 1st March, 2004.

The board had earlier recommended a final dividend of 6% on outstanding Preference Shares and 65% post bonus (130% pre-bonus) on Equity Shares of the Company for the year ended 31st March, 2004. However, taking into account the likely delay in payment of dividend, an interim dividend has been declared in lieu of the final dividend.. The terms of the dividend remain unchanged- 6% on outstanding Preference Shares of the Company and 65% (Rs.3.25 per Share) on Equity Shares of the Company for the year ended 31st March, 2004.

Share Transfer Books will be closed on 14th and 15th December .

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