

Sun Pharma board to meet April 21: Audited financial results

April 13, 2004: The Board of Directors of the speciality pharma company Sun Pharma will meet Wednesday, April 21, 2004 to take on record the audited financial results for the year ended 31st March 2004; and consider recommendation of payment of dividend (subject to shareholder approval)

The board will also consider recommendation for payment of preference share dividend @ 6% p.a. on outstanding preference shares for the year ended 31st March, 2004 (subject to shareholder approval) and consider a buyback proposal of these preference shares through a tender offer

Sun Pharma had recently shared its intent to raise funds not over \$350mill by issue of an equity linked instrument -debentures/bonds/securities/foreign currency convertible bonds, secured or unsecured. This is subject to requisite approvals of the Shareholders, and authorities/ regulatory bodies. An Extra Ordinary General Meeting is to be held in Mumbai on May 6, for seeking shareholders' approval.

Sun Pharma is ranked 5th among all Indian pharma companies with a 3.09 %MS (ACN - ORG Retail Chemist Audit, Feb. 2004). Forbes Global recently ranked Sun Pharma among its best small 200 companies for 2003 (turnover <\$500mill). In niche therapy areas such as psychiatry, neurology, cardiology, diabetology, gastroenterology, orthopedics, Sun Pharma ranks among the top 3 companies (CMARC July- Oct 2003).

The company has strong initiatives planned in research, with additional 250,000 sq ft of research floor area across 2 new sites, 220 scientists to be added, and continuing commitments of \$15 mill to R&D for each of the next two years.

Mira Desai, Corporate Communications

Phone :022-28212128/ 2/8230102/28211961 ext 243

E mail: corpcomm@sunpharma.com