

May 17, 2004

National Stock Exchange of India Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051	The Mumbai Stock Exchange Ltd Market Operations Dept. P. J. Towers, Dalal Street Bombay - 400 001
---	--

Dear Sirs,

**Sub: Correction in Audited Financial Results
for the year ended 31st March, 2004.**

This is to inform you that in our Audited Financial Results for the Year ended 31st March, 2004 which had been faxed to you and hard copy sent on 21st April, 2004, a clerical error has crept in while showing the amount of " Reserves excluding Revaluation Reserve for the year ended 31st March, 2004". The amount of Reserves excluding Revaluation Reserve should be read as Rs.8432.4 Million instead of Rs.8564.6 Million. Also note that note No.5 under the said results has been wrongly inserted which reads as "Exchange Fluctuation gain of Rs.128.8Million on reinstatement of long term ECB borrowings and receipt of Rs.52.2 Million on forward cover for protecting long term overseas investment has not been considered as income in above result. The gain/loss will be recognized in the year of crystallization of transaction. This has been dealt appropriately by the Statutory Auditors in their report." In view thereof the note No.5 shall be treated as deleted. Subsequently note No.6 to No.10 shall be re-numbered to note No. 5 to No.9. For your ready reference the corrected copy of the Audited Financial Results for the Year ended 31st March 2004 duly signed is enclosed herewith.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Sun Pharmaceutical Industries Ltd**

Ashok I. Bhuta
Compliance Officer.

Encl: as above

cc to:

Vadodara Stock Exchange Ltd.,
Fortune Towers, Dalal Street,
Sayajigunj, Vadodara - 390 005.

National Informatics Centre (NIC),

A Block, CGO Complex, Lodi Road, NEW DELHI - 110 003.

- Please note that in view of the above changes, we need to amend the Audited Financial Results for the year ended 31st March 2004 as uploaded on SEBI EDIFAR Site. We would, therefore, request you to enable us to carry out the necessary changes in the file under SEBI EDIFAR Site.