

November 20, 2004

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

The Stock Exchange, Mumbai,  
Market Operations Dept.  
P. J. Towers, Dalal Street,  
Mumabi - 400 001.

Dear Sirs,

**Sub:Information on additional Launch of FCCB for US\$ 50 Million Issue by the Company**

This is to inform you that on 19th November, 2004, we, Sun Pharmaceutical Industries Ltd have launched and priced an additional accelerated 5 (five) year Zero Coupon Foreign Currency Convertible Bonds (FCCB) for US \$ 50 (Fifty) Million, convertible at 50% premium over the closing price of 17th November, 2004 and having 4.61% per annum yield to maturity (i.e. on the same terms as the FCCB issue of U.S.\$ 225 Million was launched and priced on 17th November, 2004). This takes the aggregate size of the FCCB issued by the Company so far to U.S.\$ 275 Million. The Company has the shareholders' approval for the issue upto US \$350 million FCCB. These Bonds are also expected to be listed on the Singapore Stock Exchange. J. P. Morgan is the book runner & Jermyn Capital Partners Plc is the co-manager to the issue. This additional issue was launched after the stock exchange trading hours yesterday.

This is for your information and record.

Thanking you,

Yours faithfully,

For **SUN PHARMACEUTICAL INDUSTRIES LTD**

**ASHOK I. BHUTA**  
**COMPLIANCE OFFICER.**