

**March 30, 2007**

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

Dear Sirs,

**Sub: 1) Approval of Scheme of Arrangement between Sun Pharmaceutical Industries Limited (SPIL) and Sun Pharma Advanced Research Company Limited (SPARC) in the nature of demerger and transfer of Innovative Research and Development (Including New Drug Delivery Systems) Business / Undertaking and  
2) Record Date for allotment of Equity Shares of New Company, SPARC.**

This is to inform you that the Hon'ble High Court of Gujarat, at Ahmedabad at its hearing held on 1st March, 2007 approved the Scheme of Arrangement between Sun Pharmaceutical Industries Limited (SPIL) and Sun Pharma Advanced Research Company Limited (SPARC) in the nature of demerger and transfer of Innovative Research and Development (Including New Drug Delivery Systems) Business/Unit of SPIL to SPARC with appointed date of 28<sup>th</sup> February, 2007.

This is to further inform you that the certified copy of the order dated 28<sup>th</sup> March, 2007 of the Hon'ble High Court has been filed electronically by SPIL & SPARC with the Registrar of Companies on 29<sup>th</sup> March, 2007.

Please further note that 30<sup>th</sup> April, 2007 has been fixed as the Record Date as for the purpose of reckoning the names of the equity shareholders of SPIL who shall be entitled to receive the equity shares of Re.1/- each of SPARC in the ratio of 1:1 i.e. all the equity shareholders of SPIL whose names stand registered on the SPIL's Register of Members as Beneficial Owners as at the closing of business as on Monday 30<sup>th</sup> April, 2007 as per the list provided by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form and as Members in the Register of Members of SPIL after giving effect to valid transfers in physical form lodged with the Company on or before Monday, 30<sup>th</sup> April, 2007 will be allotted 1 (One) no. of Equity share of Re. 1/- (One) each of SPARC for every 1 (one) no. of equity share of Rs.5/- each of SPIL.

This is for your information and records.

Thanking you,

Yours faithfully,  
FOR SUN PHARMACEUTICAL INDUSTRIES LTD

ASHOK I. BHUTA  
COMPLIANCE OFFICER

cc : Singapore Exchange Securities Trading Limited,  
2 Shenton Way, #19-00 SGX Centre 1,  
Singapore 068804.