



## SUN PHARMACEUTICAL INDUSTRIES LIMITED

### COURT CONVENED MEETING OF THE PREFERENCE SHAREHOLDERS

Day	:	Tuesday
Date	:	6th June, 2006
Time	:	11.00 a.m. or immediately after the conclusion of Equity Shareholders' Meeting whichever is later
Venue	:	Conference Hall, Hotel Taj Residency, Akota Gardens, Akota, Vadodara - 390 020, Gujarat.

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**IN THE HIGH COURT OF GUJARAT AT AHMEDABAD ORIGINAL JURISDICTION  
COMPANY APPLICATION No. 188 OF 2006**

IN THE MATTER OF SEC. 391 TO 394 OF THE COMPANIES ACT, 1956;  
AND

IN THE MATTER OF

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**

A Company registered under the Companies Act, 1956 and having its registered office at SPARC, Tandalja, Vadodara 390 020 in the State of Gujarat.

AND

IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN SUN PHARMACEUTICAL INDUSTRIES LIMITED AND SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED IN THE NATURE OF DE-MERGER AND TRANSFER OF INNOVATIVE RESEARCH AND DEVELOPMENT BUSINESS

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**

(A Company registered under the provisions of the Companies Act, 1956 and having its Registered Office at SPARC, Tandalja, Vadodara - 390 020 in the State of Gujarat).

} **APPLICANT COMPANY**

**NOTICE CONVENING THE MEETING OF PREFERENCE SHAREHOLDERS**

To,

THE PREFERENCE SHAREHOLDERS OF SUN PHARMACEUTICAL INDUSTRIES LIMITED

TAKE NOTICE THAT by an order dated 24th April, 2006 passed by the Hon'ble High Court of Gujarat at Ahmedabad, the Court has directed that a Meeting of the Preference Shareholders of the Company be called and convened on Tuesday, 6th June, 2006 at 11.00 a.m. or immediately after the conclusion of Equity Shareholders' Meeting whichever is later at Conference Hall, Hotel Taj Residency, Akota Gardens, Akota, Vadodara - 390020, Gujarat, for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Sun Pharmaceutical Industries Limited and the Preference Shareholders of the company in the nature of demerger and transfer of Innovative Research and Development Business of Sun Pharmaceutical Industries Limited to Sun Pharma Advanced Research Company Limited.

TAKE FURTHER NOTICE that in pursuance of the aforesaid order, a meeting of the Preference Shareholders of the Applicant Company will be held on Tuesday, 6th June, 2006 at 11.00 a.m. or immediately after the conclusion of Equity Shareholders' Meeting whichever is later at Conference Hall, Hotel Taj Residency, Akota Gardens, Akota, Vadodara - 390020, in the State of Gujarat, when you are requested to remain present.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you is deposited by you at the Registered Office of the Company at SPARC, Tandalja, Vadodara 390 020, in the State of Gujarat not later than 48 hours before the time appointed for holding the meeting.

The Court has appointed Mr. Dilip S. Shanghvi and failing him Mr. Sudhir V. Valia to be the Chairman of the said meeting.

The Statement under Section 393 of the Companies Act, 1956, a copy of the said Scheme of Arrangement and a form of proxy are enclosed.

Dated this 3rd day of May, 2006.

**Registered Office**  
SPARC, Tandalja  
Vadodara - 390 020

**DILIP S. SHANGHVI**  
Chairman appointed for the Meeting

Note:

1. Only registered shareholders of the Applicant Company may attend and vote (either in person or by proxy) at the shareholders' meeting.
2. All alterations made in the proxy form should be initialled.

Enclosure: As above

Sun Pharmaceutical Industries Ltd.

**IN THE HIGH COURT OF GUJARAT AT AHMEDABAD ORIGINAL JURISDICTION  
COMPANY APPLICATION No. 188 OF 2006**

IN THE MATTER OF SEC. 391 TO 394 OF THE COMPANIES ACT, 1956;

AND

IN THE MATTER OF

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**

A Company registered under the Companies Act, 1956 and having its registered office at SPARC, Tandalja, Vadodara 390 020 in the State of Gujarat.

AND

IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN SUN PHARMACEUTICAL INDUSTRIES LIMITED AND SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED IN THE NATURE OF DE-MERGER AND TRANSFER OF INNOVATIVE RESEARCH AND DEVELOPMENT BUSINESS

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**

(A Company registered under the provisions of the Companies Act, 1956 and having its Registered Office at SPARC, Tandalja, Vadodara - 390 020 in the State of Gujarat).



**APPLICANT COMPANY**

**FORM OF PROXY**

I/We, \_\_\_\_\_ the undersigned Preference Shareholder holding \_\_\_\_\_ Preference Shares of the applicant company hereby appoint Shri \_\_\_\_\_ of \_\_\_\_\_ and failing him Shri \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy and failing him Shri \_\_\_\_\_ of \_\_\_\_\_ to act for me/us at the meeting of the Preference Shareholders of the Applicant Company to be held on Tuesday, 6th June, 2006 at 11.00 a.m., or immediately after the conclusion of Equity Shareholders' Meeting whichever is later at Conference Hall, Hotel Taj Residency, Akota Gardens, Akota, Vadodara – 390 020, Gujarat, for the purpose of considering and if thought fit, approving, with or without modification(s) the arrangement embodied in the Scheme of Arrangement between SUN PHARMACEUTICAL INDUSTRIES LIMITED and SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED in the nature of demerger and transfer of Innovative Research and Development Business and at such meeting and at any adjournment thereof to vote, for me/us and in my/our name/s \_\_\_\_\_ (here, 'if for', insert 'for'; 'if against', insert 'against' and in the latter case strike words below after 'the Scheme of Arrangement') the said Arrangement embodied in the Scheme of Arrangement with or without modification(s) as my/our proxy may approve.

(Strike out what is not necessary)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2006

FOLIO/D.P & Client I.D.No. \_\_\_\_\_

**Revenue  
Stamp of  
30 paise**

ADDRESS :

SIGNATURE

**NOTE :**

- 1) The Proxy form duly signed by the Preference Shareholders should be filed at the Registered Office of the Company at SPARC, Tandalja, Vadodara - 390 020, in the State of Gujarat not later than 48 hours before time for holding the aforesaid meeting.
- 2) All alterations in proxy form should be initialled.

Sun Pharmaceutical Industries Ltd.