

**April 07, 2009**

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

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

Dear Sirs,

**Sub: Compliance with Clause 49 of the Listing Agreement.**

As required by Clause 49 of the Listing agreement, we are pleased to send herewith the quarterly Compliance report for the Corporate Governance for the quarter ended 31<sup>st</sup> March, 2009.

Hope you will find the above in order and will meet with your requirements.

Thanking you,

Yours faithfully,  
For Sun Pharmaceutical Industries Ltd

Ashok I. Bhuta  
Compliance Officer

Encl: as above

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**  
**Quarterly Compliance Report on Corporate Governance**  
**for the Quarter year ending on 31<sup>st</sup> March, 2009.**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49 I	Yes	-
(A) Composition of Board	49(1A)	Yes	-
(B) Non-executive Directors' compensation & disclosure	49(1B)	Yes	-
(C) Other provisions as to Board and Committees	49(1C)	Yes	-
(D) Code of conduct	49(1D)	Yes	-
<b>II. Audit Committee</b>	49 II	Yes	-
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	-
(B) Meeting of Audit Committee	49(II B)	Yes	-
(C) Powers of Audit Committee	49(II C)	Yes	-
(D) Role of Audit Committee	49(II D)	Yes	-
(E) Review of information by Audit Committee	49(II E)	Yes	-
<b>III. Subsidiary Companies</b>	49 III	Yes	-
<b>IV. Disclosures</b>	49 IV	Yes	-
(A) Basis of related party transactions	49 (IV A)	Yes	-
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes.	-
(C) Board Disclosures	49(IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	-
(E) Remuneration of Directors	49 (IV E)	Yes	-
(F) Management	49(IV F)	Yes	-
(G) Shareholders	49 (IV G)	Yes.	-
V. CEO/CFO Certification	49 V	Yes	-
VI. Report on Corporate Governance	49 VI	Yes	-
VII. Compliance	49 VII	Yes.	-