

## **Q3 Turnover up 13.5%, PAT up 26.1%**

Mumbai, January 28, 2004

Sun Pharmaceutical Industries Ltd, the speciality pharmaceutical Company announced third quarter results with PAT increased 26.1% to Rs. 704.6mill (Q3-02/03 Rs. 558.3mill). Turnover increased 13.5% to Rs 2473.4mill (Q3-02/03 Rs. 2179 mill). EPS for the quarter was up by 26.7% to Rs. 7.6.

For the nine months ending 31<sup>st</sup> December 2003, PAT increased 21.6% to Rs 1912mill (nine months 02/03 Rs 1572.4 mill) and turnover increased 12% to Rs 6998.6mill (nine months 02/03 Rs 6246.3mill).

These third quarter results were taken on board at a meeting held in Mumbai today.

Sun Pharma, ranked 5th by domestic prescription product sales, continues to grow at twice the industry rate of growth. Market share is in excess of 3.08% in November 2003, up by 0.30% from two years ago (AC Nielsen ORG Retail Chemist Audit, November 2003, 2001).

All of the company's participating sites, which applied for the IDMA Quality Excellence Awards, won these awards for 2003- the Vapi, Silvas 2, Ahmednagar and Panoli plants won.

Sun Pharma continues to add to prescription share and is the top rated Company with psychiatrists (1<sup>st</sup>), neurologists (1st), gastroenterologists (3rd), cardiologists (2nd) orthopedicians (4<sup>th</sup>); and consultant physicians (6<sup>th</sup>). The company was ranked 4<sup>th</sup> with diabetologists, 3<sup>rd</sup> with ophthalmologists (CMARC July- October 03).

Across Sun Pharma's 11 divisions several new speciality products developed at SPARC were launched so far this year, many of these used difficult to replicate delivery systems.

At the Company's R&D Centre SPARC in Baroda, the progress of projects in NCE in three specific therapy areas; as well as that of platform NDDS technologies is fairly satisfactory. The new 16-acre R&D campus in Baroda with 200,000 sq ft research area is nearing completion and will commence partial operations this year. Construction at the Mahakali R&D centre site is also progressing as planned.

The company's US subsidiary Caraco Pharm Labs recently announced \$45 mill sales for 2003, and a projection of 20-25% growth for the next year, with 7 more ANDA filings to be made.

Mr. Dilip Shanghvi, Chairman and Managing Director said, "We are very glad with the continuing growth in our international dosage form business and the filings for bulk actives in the regulated market. With these long term plans firming up, and the domestic formulations business continuing to show growth, we remain confident of meeting our topline projections for the year. The highest priority remains research and delivering on the goal we have set for ourselves for 2005."

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