Sun Pharmaceutical Industries Ltd.,
SUN HOUSE, CTS No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai 400063, India
Tel.: (91-22) 4324 4324 Fax.: (91-22) 4324 4343
CIN: L24230GJ1993PLC019050
www.sunpharma.com

18 July 2016.

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

BSE Limited,
Market Operations Dept.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Sub: Press Release

We are pleased to enclose herewith our Press Release relating to SPARC Licenses Elepsia XR to Sun Pharma, which we shall be releasing after sending this letter to you. This is for your information and record.

Thanking you,

Yours faithfully,
For Sun Pharmaceutical Industries Ltd

A. I. Bhuta

Ashok I. Bhuta
Compliance Officer

Encl: as above

FOR IMMEDIATE RELEASE

SPARC Licenses ELEPSIA XR™(Levetiracetam ER Tablets) to Sun Pharma

Mumbai, July 18, 2016 - Sun Pharma Advanced Research Company Ltd. (SPARC) (Reuters: SPRC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) and Sun Pharma (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, Sun Pharmaceutical Industries Ltd. and includes its subsidiaries or associate companies) today announced a licensing arrangement for SPARC's ELEPSIA XR™ (Levetiracetam Extended Release tablets).

As per the agreement, SPARC will license ELEPSIA XR™ (Levetiracetam Extended Release tablets) to a wholly-owned subsidiary of Sun Pharma for the US market. SPARC will receive an up-front payment of US$10 million from Sun Pharma. It is also eligible for certain additional milestone payments and defined royalties linked to any future sales of ELEPSIA XR™.

ELEPSIA XR™ was approved by the USFDA in March 2015. However, in September 2015, SPARC received a complete response letter (CRL) from the USFDA rescinding its earlier approval, citing that the compliance status of the manufacturing facility viz., Halol site of Sun Pharma was not acceptable on the date of approval. Sun Pharma has undertaken a detailed remediation at Halol for restoring cGMP compliance status for the site.

Anil Raghavan, CEO, SPARC said, " The licensing of ELEPSIA XR™ is a step ahead in our desire to make it available for thousands of epilepsy patients taking multiple pills of Levetiracetam every day. ELEPSIA XR™ is designed as a novel once-a-day formulation of Levetiracetam using SPARC's proprietary Wrap Matrix™ technology. It is designed to reduce pill burden and help improve convenience and compliance in these patients. If and when the USFDA reapproves the ELEPSIA XR™ application, Sun Pharma's significant US presence will help SPARC in commercializing this important product for patients in the US market."

Commenting on the in-licensing, Kirti Ganorkar, Senior Vice President, Business Development, Sun Pharma said, "The in-licensing of ELEPSIA XR™ will facilitate Sun Pharma's anticipated entry into the proprietary CNS segment in the US. This is a part of Sun Pharma's strategy, to strengthen its presence in the US specialty segment through its newly created Sun Neurosciences business unit. We believe that SPARC's Wrap Matrix™ technology will help in differentiating ELEPSIA XR™ amongst other competing products."

About ELEPSIA XR™

ELEPSIA XR™ is a novel investigational product designed as an extended release formulation of Levetiracetam 1000mg and 1500mg. ELEPSIA XR™ has been developed using SPARC's proprietary WRAP MATRIX™ platform technology.

Levetiracetam products currently approved by FDA and available on the US market are generally indicated for adjunctive therapy in the treatment of partial onset seizures in patients 12 years of age and older with epilepsy. As per IMS MAT December 2015, ~9 million prescriptions were dispensed for Levetiracetam making it one of the most widely prescribed treatments for epilepsy in the US.

About SPARC (CIN: L73100GJ2006PLC047837):

Sun Pharma Advanced Research Company Ltd. (SPARC) is an international pharmaceutical company engaged in research and development of drugs and delivery systems. More information about the company can be found at www.sunpharma.in.

About Sun Pharmaceutical Industries Ltd. (CIN - L24230GJ1993PLC019050):

Sun Pharma is the world's fifth largest specialty generic pharmaceutical company and India's top pharmaceutical company. A vertically integrated business, economies of scale and an extremely skilled team enable us to deliver quality products in a timely manner at affordable prices. It provides high-quality, affordable medicines trusted by customers and patients in over 150 countries across the world. Sun Pharma's global presence is supported by 47 manufacturing facilities spread across 6 continents, R&D centres across the globe and a multi-cultural workforce comprising over 50 nationalities. The consolidated revenues for 12 months ending March 2016 are approximately US$ 4.3 billion, of which US contributes US$ 2.1 billion. In India, the company enjoys leadership across 13 different classes of doctors with 30 brands featuring amongst top 300 pharmaceutical brands in India. Its footprint across emerging markets covers over 100 markets and 6 markets in Western Europe. Its Global Consumer Healthcare business is ranked amongst Top 10 across 4 global markets. Its API business footprint is strengthened through 14 world class API manufacturing facilities across the globe. Sun Pharma fosters excellence through innovation supported by strong R&D capabilities comprising about 2,000 scientists and R&D investments of over 8% of annual revenues. For further information please visit www.sunpharma.com & follow us on Twitter @SunPharma_Live

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