RANBAXY
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December 8, 2014

TO : STOCK EXCHANGES

Dear Sirs,

A joint Press Release dated December 8, 2014 of Ranbaxy Laboratories Limited and Sun Pharmaceutical Industries Limited titled "**CCI approves Ranbaxy acquisition by Sun Pharma**" is enclosed for your information, please.

Thanking you,

Yours faithfully,
For RANBAXY LABORATORIES LIMITED



(SUSHIL K. PATAWARI)
COMPANY SECRETARY

Encl.: As above.

RANBAXY
LABORATORIES LIMITED

SUN PHARMA

FOR IMMEDIATE RELEASE

CCI approves Ranbaxy acquisition by Sun Pharma

Mumbai and Gurgaon, India: December 8, 2014 – Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) and Ranbaxy Laboratories Ltd (Reuters: RANB.BO, Bloomberg: RBXY IN, NSE: RANBAXY, BSE: 500359) today announced that they have received the order of the Competition Commission of India ("CCI") dated December 5, 2014 ("Order") by which CCI has approved the acquisition of Ranbaxy by Sun Pharma, subject to compliance with certain conditions.

Sun Pharma and Ranbaxy had filed the notice with the CCI on 6th May 2014 and sought its approval with respect to the deal. Over the past few months, the CCI has sought information and detailed clarifications for the purposes of making its assessment.

One of the preconditions of the Order is that parties procure the divestment of seven products. These products constitute less than 1% of the combined entity's revenues in India.

Dilip Shanghvi, Managing Director of Sun Pharma said, "The Order of the CCI approving the deal is an important milestone for the transaction. It revalidates our view that the Sun Pharma and Ranbaxy businesses complement each other with limited product overlap, and will offer a comprehensive product basket to enable future growth. We are pleased with the open and transparent manner in which the matter has progressed."

Arun Sawhney, CEO & Managing Director of Ranbaxy said, "The approval by CCI is a significant step forward. We are confident that post closure, the combined entity will enable sustainable long term growth and deliver immense value for all stakeholders."

Sun Pharma and Ranbaxy are looking forward to progressing towards the completion of the transaction and will comply with the conditions laid down by the CCI within the specified time.

About Sun Pharma (CIN - L24230GJ1993PLC019050)

Established in 1983, listed since 1994 and headquartered in India, Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) is an international specialty pharmaceutical company with over 75% sales from global markets. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in US, India and several other markets across the world. For the year ending March 2014, overall revenues were at US$2.7 billion, of which US contributed US$1.6 billion. In India, the company is a leader in niche therapy areas of psychiatry, neurology, cardiology, nephrology, gastroenterology, orthopedics and ophthalmology. The company has strong skills in product development, process chemistry, and manufacturing of complex dosage forms. More information about the company can be found at www.sunpharma.com.

About Ranbaxy (CIN - L24231PB1961PLC003747)

Ranbaxy Limited is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy's continued focus on R&D has resulted in several approvals in developed and emerging markets, many of which incorporate proprietary Novel Drug Delivery Systems and technologies developed at its own labs. The company has further strengthened its focus on generics research and is increasingly working on more complex and specialty areas. Ranbaxy serves its customers in over 150 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 43 countries and manufacturing operations in 8 countries. For more information, please visit www.ranbaxy.com.

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SUN PHARMA

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