Sun Pharmaceutical Industries Ltd.
Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E)
Mumbai – 400 063. Maharashtra, INDIA
Tel : (91-22) 4324 4324
Fax : (91-22) 4324 4343
www.sunpharma.com
CIN: L24230GJ1993PLC019050

23rd November, 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.
NSE Code – SUNPHARMA

BSE Ltd,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.
BSE Code– 524715

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform you that the Company (including its subsidiaries and/or associate companies), has entered into an agreement to acquire 85.1% of JSC Biosintez, a Russian pharmaceutical company engaged in manufacture and marketing of pharmaceutical products in Russia and CIS region.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

We are also enclosing our Press Release dated 23rd November, 2016, relating to the said acquisition as 'Annexure B'.

This is for your information and record.

Yours faithfully,
For Sun Pharmaceutical Industries Limited,

Ashok I Bhuta
Compliance Officer

Enclosures:
1. Annexure A
2. Annexure B

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Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.;	**i) Name of the Target :** **"JSC Biosintez" (Target)** **ii) Details of the Target:** 2015 Annual Sales: RUB 3,208 million or approx. USD 52 million
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	**JSC Biosintez, is an independent company** and the promoter/ promoter group/ group companies of Sun Pharmaceutical Industries Limited have no interest in the Target so the acquisition would not fall within related party transaction(s).
c) Industry to which the entity being acquired belongs;	**Pharmaceuticals**
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objective of the acquisition is to acquire the product portfolio and local manufacturing capability in Russia which would help in expanding our presence in Russia and serving Russia pharmaceutical market more effectively.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	Approval by Russian Federal Anti-Monopoly Service
f) Indicative time period for completion of the acquisition;	**By end of 2016.**
g) Nature of consideration - whether cash consideration or share swap and details of the same;	**Cash consideration.**
h) Cost of acquisition or the price at which the shares are acquired;	Equity consideration for shares acquired is RUB 1,526 million or approx. USD 24 million. Sun Pharma would also assume a debt of approximately USD$ 36 million as part of this transaction.

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i) Percentage of shareholding / control acquired and / or number of shares acquired;	85.1% of shares are acquired
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of incorporation: 1959 2015 Sales: RUB 3,208 million or approx. USD 52 million 2014 Sales: RUB 2,592 million or approx. USD 67 million 2013 Sales: RUB 2,894 million or approx. USD 91 million Acquired entity has presence in Russia and CIS countries. Background of business: Biosintez is mainly engaged in the manufacture and marketing of pharmaceutical products used in the hospital segment of the market. The company's products include pharmaceuticals for injections, blood substitutes, blood preservatives, ampoules, tablets, ointment, creams, gels, suppositories, API etc. **For further details about the background of the entity and product details, refer to our press release dated 23rd November, 2016 attached herewith.**

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ANNEXURE - B

FOR IMMEDIATE RELEASE

Sun Pharma to acquire Biosintez in Russia

Local manufacturing capability to enhance presence in Russian market

Mumbai, India, November 23, 2016: Sun Pharma (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, "Sun Pharmaceutical Industries Ltd." including its subsidiaries and/or associate companies), today announced the execution of definitive agreements by its wholly owned subsidiary, for the acquisition of 85.1% of JSC Biosintez, a Russian pharmaceutical company engaged in manufacture and marketing of pharmaceutical products in Russia and CIS region. The equity consideration for the 85.1% stake is US$ 24 million. Sun Pharma would also assume a debt of approximately US$ 36 million as part of this transaction.

Biosintez is a Russian pharmaceutical company focusing on the hospital segment with annual revenues of approximately US$ 52 million for 2015. It has a manufacturing facility in Penza region with capabilities to manufacture a wide variety of dosage forms including pharmaceuticals for injections, blood substitutes, blood preservatives, ampoules, tablets, ointment, creams, gels, suppositories, APIs, etc.

According to Aalok Shanghvi, Head of Emerging Markets, Sun Pharma, "This acquisition is consistent with Sun Pharma's philosophy to invest in strategic Emerging Markets. This transaction gives us access to local manufacturing capability across multiple dosage forms in Russia, enabling us to serve the Russia pharmaceutical market more effectively."

"This is an important milestone for us" **said Artur Valiev, Country Head – Sun Pharma, Russia.** "The acquisition signifies Sun Pharma's commitment to Russia and the Russian 2020 plan for localization."

The transaction, expected to be completed by end of 2016, is subject to approval of the Russian Federal Anti-Monopoly Service and other closing conditions.

As per IMS (MAT September 2016), the Russian pharmaceutical market recorded sales of approximately US$ 10 billion. The market recorded a growth of 7.4% in local currency terms as per IMS.

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 12 different classes of doctors with 32 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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Disclaimer:

Statements in this document describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied.

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