FOR IMMEDIATE RELEASE

SPARC Licenses Xelpros™ (Latanoprost BAK-free) to Sun Pharma

Mumbai, June 9, 2015 - Sun Pharma Advanced Research Company Ltd. (SPARC) (Reuters: SPRC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) and Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, Sun Pharma) today announced that SPARC has licensed out Xelpros™ (Latanoprost BAK-free eye drops) to a subsidiary of Sun Pharma for the US market.

In addition to up-front payment of US$3 million, SPARC will receive certain other milestone payments, both totaling to US$16 million from Sun Pharma. It is also eligible for certain defined royalties and additional milestone payments linked to the actual sales performance of Xelpros™.

In December 2014, the US FDA had issued a Complete Response letter (CRL) to SPARC for its New Drug Application (NDA) for Latanoprost BAK-free eye drops. This CRL has since been replied to and a response from the US FDA is awaited.

Anil Raghavan, CEO, SPARC said, "SPARC is excited at this licensing deal for Xelpros™ because it allows us to commercialize the first-class science we've been doing at our research labs. Xelpros™ is a much safer product that greatly improves the standards of glaucoma care."

Commenting on the in-licensing, Kirti Ganorkar, Senior Vice President, Business Development, Sun Pharma said, "The in-licensing of Xelpros™ will facilitate Sun Pharma's entry into the branded Ophthalmology segment in the US. This is a part of Sun Pharma's strategy to strengthen its presence in the US specialty segment."

Sun Pharma has recently appointed Jerry St. Peter as Vice President and Head, Ophthalmology for Sun Pharma's US business. Jerry has a successful commercial and general management track-record in specialty pharmaceutical companies with an extensive knowledge of the Ophthalmology market. He will lead Sun's Ophthalmic business in the US and will commercialize Xelpros™.

About Latanoprost BAK-Free

Latanoprost BAK-free is a preservative-free, once-a-day formulation of the glaucoma medication Latanoprost using SPARC's novel Swollen Micelle Microemulsion (SMM) technology. Unlike conventional glaucoma eye drops, Latanoprost BAK-free does not use BAK as preservative. BAK is known to cause or aggravate Ocular Surface Disease (OSD). Prostaglandin analogues like latanoprost are the first line of treatment for glaucoma. Market estimates place Latanoprost usage at as high as 55% of the US glaucoma market.

Swollen micelle microemulsion technology, or SMM, helps to solubilize drugs that have limited or no solubility, and cuts out the need for a preservative.

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 45 manufacturing facilities spread across 5 continents, R&D centres across the globe and a multi-cultural workforce comprising over 50 nationalities. The consolidated revenues for 12 months ending March 2015 are approximately US$ 4.5 billion, of which US contributes US$ 2.2 billion. In India, the company enjoys leadership across 12 different classes of doctors with 30 brands featuring amongst top 300 pharmaceutical brands in India. Its footprint across emerging markets covers over 50 countries 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 11 world class API manufacturing facilities across the globe. Sun Pharma fosters excellence through innovation supported by strong R&D capabilities comprising about 1800 scientists and R&D investments of over 7% of annual revenues. For further information please visit www.sunpharma.com

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