

Clarification on newsitems regarding acquisition of HAL

March 9: This is to clarify two stories regarding Sun Pharma's acquisition of a stake in the public sector unit HAL, which have appeared in the Economic Times (March 9) and the Financial Express (March 8).

We reiterate that while we have made a bid to BIFR, we have yet to hear from either BIFR or the operating agency IDBI about the status of the bid. The details of the bid have not been shared for competitive reasons. We also understand that there are 2 bidders- Sun Pharma and the current management, and that the process of evaluation is still ongoing to the best of our knowledge, no decision has been taken as yet and the process is still going to take some time.

Mira Desai, Corporate Communications

Phone : 022-28212128/ 2/8230102/28211961 ext 243

E mail: corpcomm@sunpharma.com