

Sun Pharma board to consider bonus on Feb 1

January 21, Mumbai : Speciality pharmaceutical company Sun Pharmaceutical Industries Ltd. today announced that its board of directors will meet on February 1 to consider a bonus issue of shares. Sun Pharma currently has an equity base of Rs15.42 cr and reserves of Rs.250.75cr.

Among its major initiatives this year is a proposed research centre at Chennai, the company's third; which will focus entirely on projects for new drug discovery and new delivery systems.

For the first 9 months of operations this year, Sun Pharma reported total sales of Rs.328.16 cr, recording an increase of 35% over the corresponding period 1998-99. Net profit increased 56% to Rs. 65.71 cr .

One of the fastest growing companies in the Indian pharma industry, Sun Pharma is ranked among the top 5 with its group of key customers such as cardiologists, psychiatrists and neurologists; and ranks among the top 10 with newer customer groups such as orthopedics, diabetologists, and chest physicians.

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