

PRESS RELEASE

Sun Pharma to announce Q3 numbers on January 30

Mumbai Jan 20,2003:

The Board of Directors of Sun Pharma will meet on Thursday, 30th January,

2003, to take on record the unaudited financial results of the for the third quarter ended 31st December, 2002.

About Sun Pharma:

The company had posted a turnover of Rs7477mill and PAT of Rs1686mill for the year ended March 2002. The company had announced a dividend of 50% (Rs.5 per share) for the year ended 31 March 2002. For the first half period ending September 2002, the company had announced a turnover of Rs. 4067 mill and PAT of Rs1014mill.

Sun Pharma is ranked 5th among all Indian pharma companies with a 2.93 %MS (ORG Retail Chemist Audit, Nov 2002). Sun Pharma ranks among the top 5 companies for specialist consultants in therapy areas such as psychiatry, neurology, cardiology, gastroenterology, ophthalmology and orthopedics.

Manufacturing for formulations and bulk actives is spread across 9 sites, one bulk site is USFDA approved (one bulk site awaits inspection).

The company's R&D center SPARC, in Baroda is manned by 220 scientists who work on process synthesis, dosage form development, drug discovery (NCE and ndds).

The 40 person strong Mumbai-Kalina R&D center works on ANDA filings for the US generic market. A 16acre research site for innovation (NCE and NDDS) with 200,000 sq ft research lab area will begin operations by 2003.

A new research lab in Mahakali, Mumbai, with a research floor area of 75,000 sq. ft will also be commissioned in mid-2003, expanding several-fold the current research space. The outlay on innovation based projects is expected to increase to 70% of the research budget by 2004.

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