

**Sun Pharma : Record date for bonus is May 29**

Mumbai, May 6: The Board of Directors of the Company at its meeting held today fixed Saturday, 29th May, 2004 as the Record Date for issue of Bonus Equity shares in the ratio of 1:1 (i.e. one equity share for every equity share held by the shareholders).

At the EGM earlier today, the following enabling resolutions were passed:

- relating to the issue of convertible bonds, debentures and/or securities convertible in to equity shares at the option of the Company or to the holders thereof and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to equity shares and/or bonds or foreign currency convertible bonds or securities through Global Depository Receipts, American Depository Receipts or Bonds or such other manner on private placement basis or any other basis in accordance with the provisions of Section 81, 81(!A) of the Companies Act, 1956 not exceeding US\$ 350 Million approximately Rs.15,250 Million).

- relating to borrowings from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) which may exceed the aggregate paid up capital of the Company and its free reserve as prescribed under Section 293

(1) (d) of the Companies Act, 1956 and up to a maximum limit of Rs.30,000 Million.

-relating to investments in shares, debentures and/or any other securities in excess of 60% of the paid-up share capital and free reserves of the Company or 100% of Free Reserves of the Company whichever is more, as prescribed under Section 372A of the Companies Act, 1956 and up to a maximum amount of Rs.25,750 Million.

- an enabling resolution relating to the possible amalgamation / merger of Hindustan Antibiotics Limited (HAL) with the company subject to the requisite sanctions of the Board for Industrial and Financial Reconstruction (BIFR) / National Company Law Tribunal (NCLT) or any such concerned authority under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).

- an enabling resolution relating to the issue and allotment of one equity share of Rs.5/- each of the Company to the shareholder(s) of HAL in exchange of all the shares held by them in HAL or such number of shares as may be determined in the Rehabilitation Scheme of Amalgamation / Merger finally sanctioned by BIFR / NCLT or any such concerned authority.

- relating to the appointment of Mr.Ashwin Dani as a Director of the Company

- relating to the issue of bonus equity shares to the existing equity shareholders of the Company in the proportion of one equity share of Rs.5/- each for every one equity share of Rs.5/- on the record date

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