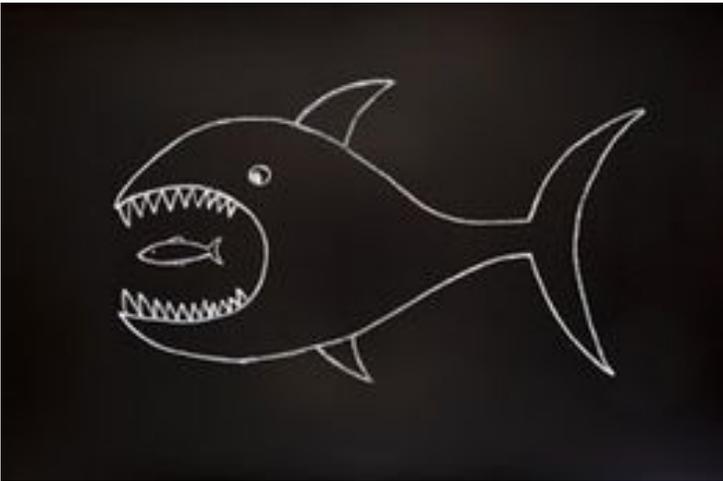


Sun sells CNS divisions of former Ranbaxy for Rs 1,650 mn

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Sun Pharmaceutical recently announced that it has entered into a definitive agreement with Bangalore-based pharma company Strides Arcolab, to sell erstwhile Ranbaxy's Solus and Solus Care divisions operating in the central nervous system (CNS) segment in India.

In 2014, Sun acquired Daiichi Sankyo's Ranbaxy for a \$4 billion deal.

The acquisition was completed by Sun in March 2015 after facing a few merger-related regulatory hurdles.

This new agreement involves transfer of the two marketing divisions, along with employees to Strides for a consideration of Rs 1,650 million.

According to Sun, as per IMS July 2015 MAT report, all the products of these two divisions together accounted for approximately Rs 920 million in sales.

Commenting on the transaction, Mr Abhay Gandhi, CEO, India Business, Sun Pharma said, "...Post successful completion of Ranbaxy's merger we had an opportunity to assess the entire portfolio of our India Business. We have evaluated each and every therapy segment that we are present in and how these businesses can grow going forward. Based on this evaluation, we firmly believe that the potential of Solus and Solus Care divisions can be greatly enhanced with the focus that Strides will put in growing them."

During the divestment process, Sun Pharma was cognizant that the interests of its employees working in Solus and Solus Care divisions were not compromised, the company said in a press statement to Bombay Stock Exchange (BSE).

Mr Subroto Banerjee, president, brands, Strides Arcolab said, "The acquisition of Solus and Solus Care divisions is of

strategic significance to the growth of our branded business in India. The rich product portfolio and capable teams of these two divisions will help us establish a strong footing in the fast growing CNS market of India. The product portfolio of Strides and these divisions will strategically complement each other very well....."

All other terms and conditions of the transaction have been kept confidential by the respective parties.

On September 21, 2015, at 13:07 hrs, shares of Strides stood at Rs 1182.50, up 3.2 percent.

Sun's shares was at Rs 900, down 0.56 percent.