

Sun Pharmaceutical Industries Ltd.

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai - 400 063, Maharashtra, INDIA.
Tel. : (91-22) 4324 4324
Fax : (91-22) 4324 4343
www.sunpharma.com
CIN : L24230GJ1993PLC019050



26th October, 2016

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
NSE Code – SUNPHARMA

BSE Ltd,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.
BSE Code– 524715

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform you that the Company has entered into an agreement to acquire 100% equity stake of Ocular Technologies, Sàrl.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

We are also enclosing our Press Release dated 26th October, 2016, relating to the said acquisition as 'Annexure B'.

This is for your information and record.

Yours faithfully,

For Sun Pharmaceutical Industries Limited,

Ashok I Bhuta
Compliance Officer

Enclosures:

1. Annexure A
2. Annexure B

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>i) Name of the Target : Ocular Technologies Sàrl (Target)</p> <p>ii) Details of the Target: Ocular Technologies Sàrl owns exclusive, worldwide rights to Seciera™ (cyclosporine A, 0.09% ophthalmic solution). Seciera™ is currently in a Phase-3 confirmatory clinical trial for the treatment of Dry Eye Disease, an inflammatory ocular disease affecting approximately 16 million people in the United States alone. Seciera™ is a patented, novel, proprietary formulation of cyclosporine A 0.09%. It is a clear, preservative-free, aqueous solution. In a completed Phase 2b/3 clinical trial in 455 patients, Seciera™ demonstrated a rapid onset of action and was well tolerated by the study population. Based on the published data in literature, the efficacy and safety endpoints in these trials compared favorably to other formulations of cyclosporine A. This product of the Target is yet to be commercialized and hence its turnover is nil since last 3 years</p>
<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”;</p>	<p>Ocular Technologies Sàrl, is an independent company and the promoter/ promoter group/ group companies of Sun Pharmaceutical Industries Limited have no interest in the Target so the acquisition would not fall within related party transaction(s).</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Pharmaceutical</p>



Sun Pharmaceutical Industries Ltd.

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai - 400 063, Maharashtra, INDIA,
Tel. : (91-22) 4324 4324
Fax : (91-22) 4324 4343
www.sunpharma.com
CIN : L24230GJ1993PLC019050



d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Enhancing Specialty Ophthalmic Pipeline. For further details refer our press release dated 26th October 2016 attached herewith.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	Approval of Federal Trade Commission of United States of America as required under the Hart-Scott-Rodino Act.
f) Indicative time period for completion of the acquisition;	By end of 2016.
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h) Cost of acquisition or the price at which the shares are acquired;	Upfront payment of US\$ 40 million, plus contingent development milestones, sales milestones and tiered royalty on sales of the product.
i) Percentage of shareholding / control acquired and / or number of shares acquired;	100%.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Ocular Technologies Sàrl, was incorporated on 4th October 2012 in Switzerland. The product of the Target is yet to be commercialized and hence its turnover is nil since last 3 years. For further details about the background of the entity and product details, refer to our press release dated 26th October 2016 attached herewith.

Annexure B

FOR IMMEDIATE RELEASE

Sun Pharma to Acquire Ocular Technologies

*Ocular Technologies is developing Seciera™ for the Treatment of Dry Eye Disease
Enhances Specialty Ophthalmic Pipeline*

Mumbai, India, October 26, 2016: Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, "Sun Pharma" including its subsidiaries or associate companies), today announced the execution of definitive agreements by its wholly owned subsidiary for the acquisition of 100% of Ocular Technologies, Sarl (OTS), a portfolio company of Auven Therapeutics (Auven), an international private equity company focused on accelerated development of breakthrough therapeutic drugs. OTS owns exclusive, worldwide rights to Seciera™ (cyclosporine A, 0.09% ophthalmic solution). Sun Pharma will pay Auven US\$ 40 million upfront, plus contingent development milestones and sales milestones as well as tiered royalty on sales of Seciera™ as consideration for this acquisition.

Seciera™ is currently in a Phase-3 confirmatory clinical trial for the treatment of Dry Eye Disease, an inflammatory ocular disease affecting approximately 16 million people in the United States* alone. Seciera™ is a patented, novel, proprietary formulation of cyclosporine A 0.09%. It is a clear, preservative-free, aqueous solution. In a completed Phase 2b/3 clinical trial in 455 patients, Seciera™ demonstrated a rapid onset of action and was well tolerated by the study population. Based on the published data in literature, the efficacy and safety endpoints in these trials compared favorably to other formulations of cyclosporine A.

"This potential acquisition signifies continued momentum in enhancing our global branded specialty portfolio," commented Dilip Shanghvi, Managing Director, Sun Pharma. "Coupled with our existing pipeline consisting of BromSite™, DexaSite™ and Xelpros™, this initiative will enable Sun Pharma to significantly expand its ophthalmic presence and reach millions of patients globally."

"This is an important milestone for us" said Jerry St. Peter, Vice President and Head, Sun Ophthalmics. "As a specialty business dedicated solely to the needs of eye care practitioners and their patients, Sun Ophthalmics is excited at the potential to expand our existing portfolio. We hope to bring Seciera™, to ophthalmologists and optometrists globally and participate in a dynamic market that is estimated to reach almost US\$ 5 billion## worldwide by 2020."

"The arrival of a potential novel cyclosporine formulation for patients suffering from Dry Eye Disease is very exciting," noted Kendall E. Donaldson, MD, MS, Associate Professor of Ophthalmology and Co-Director Cornea Fellowship, Bascom Plamer Eye Institute. "Dry Eye Disease is a complex, chronic condition that affects patient quality of life, often significantly. As practitioners, we require as many tools in our armamentarium as possible to afford patients the best chance at effective, lasting treatment and improved quality of life. The positive clinical trial results for Seciera™, indicates great potential for patients and practitioners alike."

The transaction is subject to approval of the US Federal Trade Commission as required under the Hart-Scott-Rodino Act and other closing conditions, and is expected to be completed by end of 2016.

- Market Scope - 2015 Comprehensive Report on the Global Dry Eye Products Market; December 2015

™ - All brand names and trademarks are the property of respective owners.

Disclaimer:

Statements in this document describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied.

*** - References:**

- a) DEWS Research Subcommittee. Research in dry eye: report of the Research Subcommittee of the International Dry Eye WorkShop (2007). Ocul Surf. 2007;5(2):179-193.
- b) Paulsen AJ, Cruickshanks KJ, Fischer ME, et al. Dry eye in the Beaver Dam Offspring Study: prevalence, risk factors, and health-related quality of life. Am J Ophthalmol. 2014;157(4):799-806.
- c) US Census Data. Annual Estimates of the Resident Population for Selected Age Groups by Sex for the United States, States, Counties, and Puerto Rico Commonwealth and Municipios: April 1, 2010 to July 1, 2014. 2014 population estimates. <http://factfinder.census.gov/bkmk/table/1.0/en/PEP/2014/PEPAGESEX>. Accessed January 6, 2016.
- d) Schaumberg DA, Dana R, Buring JE, Sullivan DA. Prevalence of Dry Eye Disease Among US Men. Arch Ophthalmol 2009; 127(6):763-768.
- e) Kantar Health. National Health and Wellness Survey: The Global Health and Wellness Report – 2014. <http://www.kantarhealth.com/docs/ebooks/global-health-and-wellness-report.pdf>. Accessed May23, 2016.

About Dry Eye Disease:

Dry Eye Disease, as defined by the National Health Institute (NHI), occurs when the eye does not produce tears properly, or when the tears are not of the correct consistency and evaporate too quickly. In addition, inflammation of the surface of the eye may occur along with dry eye. If left untreated, this condition can lead to pain, ulcers, or scars on the cornea, and some loss of vision.

Dry eye can make it more difficult to perform some activities, such as using a computer or reading for an extended period of time, and it can decrease tolerance for dry environments, such as the air inside an airplane. Other names for dry eye include dry eye syndrome, keratoconjunctivitis sicca (KCS), dysfunctional tear syndrome, lacrimal keratoconjunctivitis, evaporative tear deficiency, aqueous tear deficiency, and LASIK-induced neurotrophic epitheliopathy (LNE).

About Sun Ophthalmics:

Backed by Sun Pharma's global expertise in R&D, Sun Ophthalmics (the branded ophthalmics division of Sun Pharma's wholly owned subsidiary) is leading the way through the development of innovative products and in partnership with eye care professionals. Sun Ophthalmics is likely to launch BromSite™ (bromfenac ophthalmic solution) 0.075% in US in the near future, indicated for the treatment of postoperative inflammation and prevention of ocular pain in patients undergoing cataract surgery. Other candidates in Sun Ophthalmics development pipeline include Xelpros™ (latanoprost 0.005% ophthalmic solution), being explored for the reduction of elevated intraocular pressure in patients with open angle glaucoma or ocular hypertension, and DexaSite™ (dexamethasone) 0.1%, being explored for the treatment of blepharitis. Sun Ophthalmics' dedicated team is focused solely on the needs of eye care professionals, offering timely, knowledgeable support at every turn. It is striving to deliver products built on unique platforms that integrate seamlessly into the eye care practice, helping eye care professionals to continue providing quality medicine. Discover a brighter future in eye care at www.sunophthalmics.com

Sun Pharmaceutical Industries Ltd.
SUN HOUSE, CTS No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai 400063, India
Tel.: (91-22) 4324 4324 Fax.: (91-22) 4324 4343
CIN: L24230GJ1993PLC019050
www.sunpharma.com



About Sun Pharmaceutical Industries Ltd. (CIN – L24230GJ1993PLC019050):

Sun Pharma is the world's fifth largest specialty generic pharmaceutical company and India's top pharmaceutical company. A vertically integrated business, economies of scale and an extremely skilled team enable us to deliver quality products in a timely manner at affordable prices. It provides high-quality, affordable medicines trusted by customers and patients in over 150 countries across the world. Sun Pharma's global presence is supported by 47 manufacturing facilities spread across 6 continents, R&D centres across the globe and a multi-cultural workforce comprising over 50 nationalities. The consolidated revenues for 12 months ending March 2016 are approximately US\$ 4.3 billion, of which US contributes US\$ 2.1 billion. In India, the Company enjoys leadership across 12 different classes of doctors with 32 brands featuring amongst top 300 pharmaceutical brands in India. Its footprint across emerging markets covers over 100 markets and 6 markets in Western Europe. Its Global Consumer Healthcare business is ranked amongst Top 10 across 4 global markets. Its API business footprint is strengthened through 14 world class API manufacturing facilities across the globe. Sun Pharma fosters excellence through innovation supported by strong R&D capabilities comprising about 2,000 scientists and R&D investments of over 8% of annual revenues. For further information please visit www.sunpharma.com & follow us on Twitter @SunPharma_Live

Contacts

India

Investors Contact

Nimish Desai

Tel +91 22 4324 4324, Xtn 2778

Tel Direct +91 22 4324 2778

Mobile +91-98203 30182

E mail nimish.desai@sunpharma.com

Media Contact

Frederick Castro

Tel +91 22 4324 4324, Xtn 2777

Tel Direct +91 22 4324 2777

Mobile +91 99206 65176

E mail frederick.castro@sunpharma.com

USA

Media Contact

Michele Gray – Gray Communications

Tel Direct +1 917 449-9250

E mail michele_gray@me.com