

**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



February 12, 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.

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

Dear Sirs,

**Sub: Wind down/Termination of the Collaboration Established in 2011 between affiliates of Merck Sharp & Dohme and Sun Pharmaceutical Industries Limited to Develop and Commercialize Novel Formulations and Combinations of Medicines for Emerging Markets**

This is to inform you that a Wind-Down and Dissolution Agreement has been entered into, on February 12, 2016, by and among MSD Human Health Holding B.V., a Dutch BV (“MSD”), Sun Laboratories FZE (SUN), a wholly-owned subsidiary of Sun Pharmaceutical Industries Limited (“SUN”), and MSD-SUN FZ-LLC, a free-zone limited liability company in Dubai, the United Arab Emirates (“Hub”). MSD, SUN and the Hub were parties to the Master Collaboration Agreement originally entered into in 2011. In consequence, the companies established for the purpose, MSD-SUN LLC, a Delaware limited liability company, and MSD-SUN FZ-LLC, a free-zone limited liability company in Dubai would be dissolved.

It is decided to wind down and terminate the joint venture established in 2011 between MSD and SUN to develop, manufacture and commercialize new combinations and formulations of innovative, branded generics for Emerging Markets mainly for the following reasons.

The MSD-SUN FZ-LLC, business plan was to develop and commercialize branded pharmaceutical generics to market primarily in the “Emerging Market “ outside of India. A significant effort was

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put forth to pursue this mission. However now, due to changes in the strategic priorities of both the parent companies, SUN and MSD, both companies no longer wish to make further investments. Therefore SUN and MSD decided to wind down and terminate the collaboration agreement.

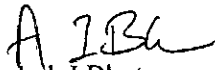
Please further note that there is no material impact of such termination on either standalone or consolidated operations/ financial position of our Company. Additionally, this termination agreement does not apply to, or have an impact upon, other business relationships that Merck Sharp & Dohme and Sun Pharmaceutical Industries Limited may have.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Sun Pharmaceutical Industries Limited

  
Ashok I Bhuta

Compliance Officer