

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



26 November 2018.

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 Limited,
Market Operations Dept.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Sub: Press Release

We are pleased to enclose herewith our Press Release relating to acquisition of Pola Pharma Inc., Japan, which we shall be releasing after sending this letter to you. This is for your information and record.

Thanking you,

Yours faithfully,
For Sun Pharmaceutical Industries Ltd

A handwritten signature in blue ink, appearing to read "A. I. Bhuta".

Ashok I. Bhuta
Compliance Officer

Encl: as above

FOR IMMEDIATE RELEASE

Sun Pharma to acquire Pola Pharma in Japan

Acquisition to help in building global dermatology business

Mumbai, India & Tokyo, Japan, November 26, 2018: Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, “Sun Pharma” including its subsidiaries and/or associate companies), today announced that Sun Pharma has entered into a definitive agreement to acquire Pola Pharma Inc. (“Pola Pharma”), a Japanese pharmaceutical company engaged in research and development, manufacture, sale and distribution of branded and generic products in Japan. The portfolio of Pola Pharma primarily comprises dermatology products.

Pola Pharma, part of POLA ORBIS Group, has two manufacturing facilities in Saitama with capabilities to manufacture topical products and injectables. It also has R&D capabilities to develop new technologies and formulations.

Kirti Ganorkar, Executive Vice President, Sun Pharma said, “This acquisition is in line with our strategy to strengthen our global dermatology presence. Pola Pharma is a leading dermatology company and it will help us to launch our speciality and generic dermatology products in the Japanese market in future. We also get access to local manufacturing capability enabling us to serve the Japanese pharmaceutical market more effectively.”

Junichi Nakamichi, Country Head of Japan, Sun Pharma said, “By combining Sun Pharma’s global strengths with Pola Pharma’s local expertise, we will have a great opportunity to further strengthen our presence in Japan, especially in the area of dermatology.”

Pola Pharma had annual revenues of approximately US\$ 108 million and net loss of US\$ 7 million for 12 months ended Dec 2017 on consolidated basis. The equity consideration, on debt free and cash free basis, for the 100% stake in Pola Pharma is approximately US\$ 1 million.

The transaction is expected to close on or before Jan 31, 2019, subject to completion of closing conditions.

Sun Pharma forayed into the Japanese prescription market in 2016 with the acquisition of 14 established prescription brands from Novartis.

The size of the Japanese pharmaceutical market is estimated at US\$ 84.8 billion, accounting for approximately 7.5% of the US\$ 1.13 trillion global pharmaceutical market (as per IQVIA Market Prognosis, September 2017).

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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.

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 100 countries across the world. Sun Pharma's global presence is supported by 42 manufacturing facilities spread across 6 continents, R&D centres across the globe and a multi-cultural workforce comprising over 50 nationalities. In India, the company enjoys leadership across 12 different classes of doctors with 27 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 3 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 approximately 8% of annual revenues. For further information, please visit www.sunpharma.com & follow us on Twitter @SunPharma_Live.

Contacts

Investors

Nimish Desai
Tel + 91 22 4324 4324, Ext 2778
Tel Direct + 91 22 43242778
Mobile + 91 98203 30182
E mail nimish.desai@sunpharma.com

Media

Gaurav Chugh
Tel + 91 22 4324 4324, Ext 5373
Tel Direct + 91 22 43245373
Mobile + 91 98104 71414
E mail gaurav.chugh@sunpharma.com