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FOR IMMEDIATE RELEASE

SPARC Receives Complete Response Letter (CRL) from USFDA for Levetiracetam NDA

Mumbai, September 25, 2015 -- **Sun Pharma Advanced Research Company Ltd.** (SPARC) (Reuters: SPARC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) today announced that the U.S. Food and Drug Administration (USFDA) has issued a Complete Response letter (CRL) to its New Drug Application (NDA) for Elepsia XR™ (Levetiracetam extended-release tablets 1000 mg and 1500 mg).

SPARC had earlier received a final approval from USFDA in March 2015 for this product and was evaluating several marketing partners for commercialization. However SPARC has now received a CRL from the USFDA rescinding its earlier approval, citing that the compliance status of the manufacturing facility was not acceptable on the date of approval.

Elepsia XR™ is to be manufactured at Sun Pharmaceutical Industries Ltd (SPIL)'s Halol facility. SPIL is working with USFDA in resolving the cGMP deviations at the facility and has taken several corrective measures.

About Elepsia

Elepsia XR™ is a novel extended release formulation of Levetiracetam 1000mg and 1500mg. Elepsia XR™ has been developed with SPARC's proprietary WRAP MATRIX™ platform technology.

Levetiracetam is an antiepileptic drug (AED) indicated for adjunctive therapy in the treatment of partial onset seizures in patients 12 years of age and older with epilepsy.

About SPARC

Sun Pharma Advanced Research Company Ltd. (SPARC) is an international pharmaceutical company engaged in research and development of drugs and delivery systems. More information about the company can be found at www.sunpharma.in.

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Sun Pharma Advanced Research Company Limited, is proposing, subject to market conditions and other considerations, a rights issue of its equity shares, and has in this regard, filed a draft letter of offer ("**DLOF**"), with the Securities and Exchange Board of India, ("**SEBI**"). The DLOF will be available on the website of SEBI at www.sebi.gov.in, the stock exchanges where the equity shares are listed i.e. BSE Limited at www.bseindia.com & National Stock Exchange of India Limited at www.nseindia.in, and the website of the Lead Managers to the Issue, i.e. Ernst & Young Merchant Banking Services Private Limited at www.ey.com/india and Inga Capital Private Limited at www.ingacapital.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "Risk Factors" from pages 10 to 39 of the DLOF.