17-B, Mahal Industrial Estate,
Mahakali Caves Road,
Andheri (E), Mumbai - 400 093. INDIA.
Tel. : (91-22) 6645 5645
Fax : (91-22) 6645 5685

CIN No. L73100GJ2008PLC047837
Website : www.sunpharma.in

SUN PHARMA ADVANCED RESEARCH COMPANY LTD.

29th October 2015

To

The 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
P J Towers,
Dalal street,
Mumbai - 400001

Ref: *Scrip Code: NSE: SPARC; BSE: 532872*

Sub: *Update on proposed Rights Issue- receipt of FIPB Approval.*

Dear Sir/ Madam,

Further to our letter dated 12th May 2015 informing the Stock Exchanges about the proposal for Rights Issue by the Company, we are pleased to inform you that pursuant to Press Release No. F. No. 7(11)/2015-FIPB.I dated 28th October 2015 issued by Government of India, Ministry of Finance, Department of Economic Affairs, (FIPB Unit), we have been informed that based on the recommendations of Foreign Investment Promotion Board in its meeting held on 29th September 2015, the Government of India has approved the proposal of the Company to offer, issue and allot equity shares to FIIs, FPIs, NRIs and OCBs, pursuant to the Proposed Rights Issue whether by way of renunciation or otherwise, upto an aggregate amount of Rs. 250 crore in the proposed Rights Issue of the company.

This is for your information & public dissemination.

Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**

Debashis Dey
Company Secretary