

## Ranbaxy: April 1 set as last day for trading

### OUR BUREAU

Mumbai, March 25

Shares of Ranbaxy Laboratories will stop trading on the bourses — BSE and NSE — from April 6 as the company is getting merged with Sun Pharmaceutical Industries, which announced on Wednesday that once it fully absorbs Ranbaxy, the latter would be delisted from the Indian stock exchanges.

As part of the \$4-billion takeover deal, shareholders of Ranbaxy will receive 0.8 share of Sun Pharma for each share in Ranbaxy. Holders of every one non-convertible debenture of ₹1 lakh each will receive the same in Sun Pharma as well.

### Record date April 7

The company has fixed April 7 as the record date in order to determine the names of the sharehol-

ders of erstwhile Ranbaxy. The BSE and the NSE said suspension in trading of the scrip would be effective from April 6 (i.e. closing hours of trading on April 1).

Exchanges are closed for four days from April 2-5 due to Mahavir Jayanthi, Good Friday and regular weekend holidays.

The NSE also said fresh month contracts will not be introduced for the expiry month June, on the expiration of March contracts. The existing contracts with expiry dates April 30, and May 28 will expire on April 1. "Accordingly, no futures and options contracts will be available in the underlying Ranbaxy for trading from April 6," NSE added. Shares of Sun Pharma gained 1.29 per cent on Wednesday, closing at ₹1,053.30. Ranbaxy moved up 1.63 per cent, ending the day at ₹832.90.

Company