PRESS INFORMATION BUREAU দর মুদ্বনা কার্যালয GOVERNMENT OF INDIA मारत सरकार

Width: 20.50 cms, Height: 15.68 cms, a4r, Ref: pmin.2014-05-10.43.137 Saturday 10th May 2014, Page: 13 Millennium Post, Delhi

tor Sun merger deal, claims Ranbaxy Minority shareholders' nod not must

م 8

NEW DELHI: Drug understanding, this trans-action requires 75 per cent ers to go ahead with merger ries on Friday said that it major Ranbaxy Laborato**lys**ts in post-earnings call tor Arun Sawhney told ana-CEO and Managing Direcdeal, Ranbaxy Laboratories We are proceeding on the approval of all shareholders. ceutical. 'According to our deal with Sun Pharmafrom minority shareholddoes not require approval

negative and said Sun Pharthe company, he replied in were other suitors to acquire merger. When asked if there Daichii Sankyo. maceutical approached holders is required for the approval of minority shareing to question whether Sawhney was respond-

Ranbaxy Laboratories in an all-stock transaction with fully acquire the troubled ceutical announced it will On 7 April, Sun Pharma



billion. Under the agreement, Ranbaxy shareholda total equity value of \$3.2 Sun Pharma for each share ers will receive 0.8 share of

create the fifth-largest spemanufacturing norms. the world and the largest cialty generics company in of Ranbaxy. baxy for alleged violations of all four Indian plants of Randrugs into that country from lator has banned imports of in India. The US drug regu-Pharma and Ranbaxy will pharmaccutical company In The combination of Sun 2013, the company

and goodwill impairment

which is being acquired by write-offs. The company,

net profit of Rs 125.75 crore Sun Pharma, had reported

NOS LES

adulterated drugs in the US after providing for inventory fine after pleading guilty to agreed to pay \$500 million ter ended 31 March, 2014 of Rs 73.6 crore for the quar-Laboratories on Friday facturing and distribution of felony charges over manuposted consolidated net loss Meanwhile, Ranbaxy

quarter last year. during the January- March During the quarter this

> the quarter ended of ₹73.6 crore for posted a net loss 31 March, 2014 Meanwhile, the pharma firm

sales during the quarter this as against Rs 2,411.1 crore in year grew marginally by 1.03 inventory/other costs and write- offs on account of the year-ago period. per cent to Rs 2,436.1 crore, respectively. Ranbaxy's net goodwill impairment — Rs year, the company recorded 5.9 crore and Rs 43.8 crore The company has

lenges, Ranbaxy met its sales and MD Arun Sawhney 15 months. Ranbaxy CEO said, 'Despite multiple chalthis accounting year is for March (financial year). So from January- December changed its accounting year (calendar year) to April

guidance and continued to build on its strengths. At their concerns. to work closely with reguthe same time we continued latory agencies to address Ξ

l A M