

Sun Pharma and Taro terminate transaction deal

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Sun Pharmaceutical Industries (together with its subsidiaries, "Sun Pharma") and Taro Pharmaceutical Industries have announced that they have mutually agreed to terminate their merger agreement, announced in August 2012, pursuant to which all shareholders of Taro (other than Sun Pharma and its affiliates) would have received a cash payment of \$39.50 per share upon the closing of the merger.

Each of Sun Pharma and Taro (at the direction of the Special Committee) agreed that terminating the merger agreement was in the best interest of the respective companies and shareholders.

Sun Pharma's consolidated net profit jumped 31.9 percent to Rs 881.30 crore on 33 percent growth in net sales to Rs 2852.01 crore in Q3 December 2012 over Q3 December 2011.

Sun Pharmaceutical Industries is an international, integrated, specialty pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in India, the United States and several other markets across the world.