

Sun Pharmaceutical Industries Ltd.

Tandalja, Vadodara - 390 012, INDIA.

Tel. : 91-265-6615500/6615600/6615700

Fax : 91-265-2354897

CIN : L24230GJ1993PLC019050



**September 26, 2018**

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**BSE Limited,**  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

**NSE Code: SUNPHARMA**

**Stock Code: 524715**

**Sub: Proceedings of 26<sup>th</sup> Annual General Meeting of Sun Pharmaceutical Industries Limited held on September 26, 2018 and intimation of Change in Directors of the Company pursuant to Clause 13 and 7 of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) respectively.**

Dear Sirs,

Pursuant to the Listing Regulations, we hereby send the proceedings of 26<sup>th</sup> Annual General Meeting and intimate about the Change in Directors of the Company which are mentioned below:

**1) Proceedings of 26<sup>th</sup> Annual General Meeting**

The Twenty-Sixth Annual General Meeting (“AGM”) of Sun Pharmaceutical Industries Limited was held on Wednesday, September 26, 2018 at 02:45 p.m. at Crystal Hall, Grand Mercure Vadodara Surya Palace, Opposite Parsi Agyari, Sayajigunj, Vadodara - 390 020, Gujarat, India.

Mr. Israel Makov, Chairman of the Company took the chair and commenced the proceedings of the AGM declaring that requisite quorum was present. However, only for item no. 10 pertaining to continuation of Directorship of Mr. Israel Makov, the AGM was chaired by Mr. Dilip S. Shanghvi, Managing Director.

Mr. Israel Makov, Chairman of the Company, then delivered the speech. The said speech will be submitted to stock exchanges separately for reference.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the shareholders of the Company were given the opportunity to exercise their right to vote on the resolutions set out in the Notice of the AGM dated May 25, 2018, through remote e-voting during the period commencing from Sunday, September 23, 2018 at 09:00 a.m. till Tuesday, September 25, 2018 upto 05:00 p.m. and electronic poll was conducted at the venue of the AGM. He informed that Mr. Chintan Goswami, Partner of KJB & Co LLP, Practicing Company Secretaries, Mumbai, had been appointed as the Scrutinizer for the remote e-voting and electronic poll at the venue of AGM.



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The following business were put up for shareholders' approval at AGM as set out in the Notice of 26<sup>th</sup> AGM dated May 25, 2018, which is enclosed herewith as **Annexure 1:-**

<b>ORDINARY BUSINESS:</b>	
1(a)	Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon
1(b)	Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of the Auditors thereon
2.	<p>Declaration of dividend on the equity shares for the financial year ended March 31, 2018*</p> <p><i>* The actual equity dividend to be declared by the members at the 26th Annual General Meeting will be for only equity shares other than the equity shares in respect of which the equity shareholder(s) has/have waived/forgone his/her/their right to receive the dividend for the financial year ended March 31, 2018 in accordance with the rules framed by the Board as per Note no. 14 of the Notice of the AGM.</i></p> <p>The Dividend at the rate of Rs. 2.00 per equity share of Re. 1/- each (i.e. 200%) as recommended by the Board of Directors at their Meeting held on May 25, 2018 shall be paid on 239,58,24,674 (Two Hundred Thirty Nine Crore Fifty Eight Lakhs Twenty Four Thousand Six Hundred Seventy Four) Equity Shares of Re. 1/- each amounting to Dividend of Rs. 479,16,49,348 (Rupees Four Hundred Seventy Nine Crore Sixteen Lakhs Forty Nine Thousand Three Hundred Forty Eight Only) for the year ended March 31, 2018 after excluding dividend on 35,00,000 (Thirty Five Lakhs) Equity Shares of Re. 1/- each for which one shareholder had waived/foregone his right to receive the dividend for the year ended March 31, 2018</p>
3.	Re-appointment of Mr. Dilip S. Shanghvi (DIN: 00005588), who retires by rotation and being eligible offers himself for re-appointment
4.	Re-appointment of Mr. Sudhir V. Valia (DIN: 00005561), who retires by rotation and being eligible offers himself for re-appointment
<b>SPECIAL BUSINESS:</b>	
5.	Appointment of Mr. Vivek Chaand Sehgal (DIN: 00291126) as an Independent Director of the Company for a period of 5 (five) years upto November 13, 2022.
6.	Appointment of Mr. Gautam Doshi (DIN: 00004612) as an Independent Director of the Company for a period of 5 (five) years upto May 24, 2023.
7.	Special Resolution for re-appointment and remuneration of Mr. Sudhir V. Valia (DIN: 00005561) as Whole-time Director for a further period of 5 (Five) years from the expiry of his present term of office i.e. with effect from April 01, 2019 to March 31, 2024 and approval of maximum limit of remuneration for the period from April 01, 2019 to March 31, 2022
8.	Special Resolution for re-appointment and remuneration of Mr. Sailesh T. Desai (DIN: 00005443) as Whole-time Director for a further period of 5 (Five) years from the expiry of his present term of office i.e. with effect from April 01, 2019 to March 31, 2024 and approval of maximum limit of remuneration for the period from April 01, 2019 to March 31, 2022
9.	Re-appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072) as Whole-time Director for a further period of 2 (Two) years with effect from February 14, 2019 to February 13, 2021 without any remuneration

Corporate Office : Sun House, 201 B/1, Western Express Highway, Goregaon (E), Mumbai - 400063 INDIA.

Tel. : (91-22) 43244324, 43241234, 43242148, Website : www.sunpharma.com



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10.	Special Resolution for continuation of Directorship of Mr. Israel Makov (DIN:05299764) pursuant to newly inserted Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be effective from April 01, 2019.
11.	Ratification of Remuneration of Cost Auditors of the Company for the financial year 2018-19

Several members raised queries pertaining to certain items which were suitably replied by Mr. Dilip S. Shanghvi, Managing Director of the Company.

The Chairman then requested the scrutinizer to begin the electronic poll, complete the poll process and then submit the report to him/ person authorized by him.

He then stated that the results along with Scrutinizer Report of the electronic poll including the remote e-voting results shall be submitted to the stock exchanges within 48 hours of the conclusion of the AGM and will also be placed on the website of the Company and Central Depository Services (India) Limited. The results will also be displayed on the notice board of the Company at its registered office and corporate office

We would like to inform you that all the resolutions set out in the Notice of 26<sup>th</sup> AGM, were approved by the equity shareholders of the Company with requisite majority.

## 2) Change in Directors of the Company

Mr. S. Mohanchand Dadha, Mr. Keki Mistry and Mr. Ashwin Dani , Independent Directors of the Company have completed two consecutive terms of their appointment in the Company in accordance with Section 149 of the Companies Act, 2013. The second term of 2 (two) years of their respective appointments was upto the conclusion of the 26<sup>th</sup> AGM of the Company, consequently, all the three aforementioned Independent Directors retire and cease to be Directors of the Company w.e.f. the conclusion of the 26<sup>th</sup> AGM of the Company held today.


Further as mentioned earlier, Mr. Vivek Chaand Sehgal and Mr. Gautam Doshi have been appointed as Independent Directors of the Company for a term of 5 (five) years each upto November 13, 2022 and May 24, 2023 respectively by the members at 26<sup>th</sup> AGM of the Company held today.

We request you to kindly take note of the same.

Thanking You,

Yours Faithfully,

For Sun Pharmaceutical Industries Limited

  
**Ashok I. Bhuta**  
**Compliance Officer**



**Enclosed: As above**

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## Sun Pharmaceutical Industries Ltd.

**Registered Office:** SPARC Tandalja, Vadodara - 390 012, Gujarat, India **Tel Nos:** 0265-6615500/600/700 **Fax No:** 0265-2354897  
**Corporate Office:** Sun House, Plot No. 201 B/1, Western Express Highway, Goregaon -East, Mumbai - 400 063, Maharashtra, India.  
**CIN:** L24230GJ1993PLC019050 **Website:** www.sunpharma.com **Email:** secretarial@sunpharma.com

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **Twenty-Sixth Annual General Meeting** of the members of **Sun Pharmaceutical Industries Limited** will be held on **Wednesday, September 26, 2018 at 02:45 p.m. at Crystal Hall, Grand Mercure Vadodara Surya Palace, Opposite Parsi Agyari, Sayajigunj, Vadodara - 390 020, Gujarat, India** to transact the following business:

#### ORDINARY BUSINESS:

1. a. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.
- b. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of the Auditors thereon.
2. To consider declaration of dividend on equity shares for the financial year ended March 31, 2018.\*
3. To appoint a Director in place of Mr. Dilip S. Shanghvi (DIN: 00005588), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sudhir V. Valia (DIN: 00005561), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

5. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vivek Chaand Sehgal (DIN: 00291126), who was appointed as an Additional Independent Director with effect from November 14, 2017, by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, for a term of 5 (Five) years commencing from November 14, 2017 upto November 13, 2022."

6. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies

Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gautam Doshi (DIN: 00004612), who was appointed as an Additional Independent Director with effect from May 25, 2018, by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, for a term of 5 (Five) years commencing from May 25, 2018 upto May 24, 2023."

7. **To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); relevant provisions of Articles of Association of the Company and subject to such approval(s) as may be necessary under law, Mr. Sudhir V. Valia (DIN: 00005561) be and is hereby re-appointed as the Whole-time Director of the Company upon the expiry of his present term of office on March 31, 2019, for a further period of 5 (Five) years commencing from April 01, 2019 to March 31, 2024 and the consent of the members of the Company, be and is hereby accorded for maximum remuneration to be paid to Mr. Sudhir V. Valia for a period of 3 (Three) years commencing from April 01, 2019 to March 31, 2022, on such terms and conditions including the said remuneration to be paid to him as minimum remuneration in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below and as set out in the draft Agreement as placed before the meeting duly initialled by the Chairman of this meeting for the purpose of identification, and the said draft Agreement be and is hereby specifically approved with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration and/or the said draft Agreement, in such manner as may be agreed to, between the Board of Directors and Mr. Sudhir V. Valia, within and in accordance with Act or such other applicable provisions or any statutory modification(s) or re-enactment(s) thereof and, if necessary, subject to the approval of Central Government as may be necessary and agreed to between the Board of Directors and as may be acceptable to Mr. Sudhir V. Valia:

- a) Salary (including bonus and perquisites) up to ₹6,00,00,000/- (Rupees Six Crores only) per annum.

**Perquisites:** He will be entitled to furnished/nonfurnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rule, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to ₹75,00,000/- (Rupees Seventy Five Lakhs only) per annum.

- b) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure, though payable, shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.
- c) **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, Mr. Sudhir V. Valia shall be entitled to receive a total remuneration including perquisites, etc. not exceeding the ceiling limits as approved by the Board of Directors and the members hereinabove, as minimum remuneration subject to receipt of such approvals as may be required, if any.
- d) **Other terms and conditions:** Subject to the control and supervision of the Board of Directors and subject to the provisions of the Act, Mr. Sudhir V. Valia shall have the powers of general conduct and management of the affairs of the Company and he shall be entitled to exercise all such powers and to do all such acts and things the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Act or any other Law or by the Articles of Association of the Company expect such powers/acts/things which can be exercised or done by the Company in General Meeting or by the Board of Directors at their Meeting only. Mr. Sudhir V. Valia to perform such duties and exercise such powers as are additionally entrusted to him by the Board and/or the Chairman and that he is further authorised to do all such acts, deeds, things and matters as he may be required to do, as a Whole-time Director. The appointment would be subject to the provisions of Section 152 (6) of the Act i.e. Mr. Sudhir V. Valia shall be liable to retire by rotation. The re-appointment will be for a period of five years which may be terminated by either party giving to the other thirty days' notice in writing or upon Mr. Sudhir V. Valia's ceasing to be a Director of the Company.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V of the Act, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), i.e. the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the aforesaid draft Agreement between the Company and Mr. Sudhir V. Valia be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required under law.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps as they may deem fit, expedient or desirable to give effect to this resolution."

**8. To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); relevant provisions of Articles of Association of the Company and subject to such approval(s) as may be necessary under law, Mr. Sailesh T. Desai (DIN: 00005443) be and is hereby re-appointed as the Whole-time Director of the Company upon the expiry of his present term of office on March 31, 2019, for a further period of 5 (Five) years commencing from April 01, 2019 to March 31, 2024 and the consent of the members of the Company, be and is hereby accorded for maximum remuneration to be paid to Mr. Sailesh T. Desai for a period of 3 (Three) years commencing from April 01, 2019 to March 31, 2022, on such terms and conditions including the said remuneration to be paid to him as minimum remuneration in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below and as set out in the draft Agreement as placed before the meeting duly initialled by the Chairman of this meeting for the purpose of identification, and the said draft Agreement be and is hereby specifically approved with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration and/or the said draft Agreement, in such manner as may be agreed to, between the Board of Directors and Mr. Sailesh T. Desai, within and in accordance with Act or such other applicable provisions or any statutory modification(s) or re-enactment(s) thereof and, if necessary, subject to the approval of Central Government as may be necessary and agreed to between the Board of Directors and as may be acceptable to Mr. Sailesh T. Desai:

- a) Salary (including bonus and perquisites) up to ₹1,80,00,000/- (Rupees One Crore Eighty Lakhs only) per annum.

**Perquisites:** He will be entitled to furnished/nonfurnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rule, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to ₹25,00,000/- (Rupees Twenty Five Lakhs only) per annum.

- b) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure, though payable, shall not be included in the

computation of ceiling on remuneration and perquisites as aforesaid.

- c) **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, Mr. Sailesh T. Desai shall be entitled to receive a total remuneration including perquisites, etc. not exceeding the ceiling limits as approved by the Board of Directors and the members hereinabove, as minimum remuneration subject to receipt of such approvals as may be required, if any.
- d) **Other terms and conditions:** Subject to the control and supervision of the Board of Directors and subject to the provisions of the Act, Mr. Sailesh T. Desai shall have the powers of general conduct and management of the affairs of the Company and he shall be entitled to exercise all such powers and to do all such acts and things the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Law or any other Act or by the Articles of Association of the Company except such powers/acts/things which can be exercised or done by the Company in General Meeting or by the Board of Directors at their Meeting only. Mr. Sailesh T. Desai to perform such duties and exercise such powers as are additionally entrusted to him by the Board and/or the Chairman and that he is further authorised to do all such acts, deeds, things and matters as he may be required to do, as a Whole-time Director. The appointment would be subject to the provisions of Section 152 (6) of the Act i.e. Mr. Sailesh T. Desai shall be liable to retire by rotation. The re-appointment will be for a period of five years which may be terminated by either party giving to the other thirty days' notice in writing or upon Mr. Sailesh T. Desai's ceasing to be a Director of the Company.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V of the Act, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), i.e. the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the aforesaid draft Agreement between the Company and Mr. Sailesh T. Desai be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required under law.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps as they may deem fit, expedient or desirable to give effect to this resolution."

9. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); relevant provisions of Articles of Association of

the Company and subject to such approval(s) as may be necessary under law, Mr. Kalyanasundaram Subramanian (DIN: 00179072)("Mr. Kal") be and is hereby re-appointed as the Whole-time Director of the Company upon the expiry of his present term of office on February 13, 2019, for a further period of 2 (Two) years commencing from February 14, 2019 to February 13, 2021, without any remuneration, on such terms and conditions as stated below and as set out in the draft Agreement as placed before this meeting duly initialled by the Chairman of this meeting for the purpose of identification, and the said draft Agreement be and is hereby specifically approved with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or the said draft Agreement, in such manner as may be agreed to, between the Board of Directors and Mr. Kal, within and in accordance with Act or such other applicable provisions or any statutory modification(s) or re-enactment(s) thereof and, if necessary, subject to the approval of Central Government as may be necessary and agreed to between the Board of Directors and as may be acceptable to Mr. Kal:

- I) Subject to the supervision and control of the Board of Directors and subject to the provisions of the Act, Mr. Kal, the Whole-time Director will carry out such duties and exercise such powers as may be entrusted to him by the Board of Directors and the Managing Director.

He will report to Mr. Dilip S. Shanghvi, the Managing Director of the Company. He is further authorised to do all such acts, deeds, things and matter as may be required to do, as the Whole-time Director. The Appointee shall perform such duties and exercise such powers as are additionally entrusted to him by the Board.

- II) **Remuneration:**  
No remuneration shall be payable to Mr. Kal for his reappointment as Whole-time Director of the Company. His re-appointment would be without any remuneration, however, he will be entitled for reimbursement of expenses incurred while discharging his duties as the Whole-time Director of the Company.

- III) **Other Terms and Conditions:**  
The re-appointment of Mr. Kal as the Whole time Director of the Company would be subject to the provisions of Section 152 (6) of the Act, i.e. Mr. Kal would be liable to retire by rotation. The re-appointment as Whole-time Director will be terminated by either party giving to other thirty day's notice in writing or upon Mr. Kal ceasing to be a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps as they may deem fit, expedient or desirable to give effect to this resolution."

10. **To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to Regulation 17(1A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be effective from April 01,

2019 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members be and is hereby accorded for continuation of Directorship of Mr. Israel Makov (DIN:05299764), Non-executive Director and Chairman of the Company.”

**11. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members be and hereby ratify the remuneration as set out in the Explanatory Statement annexed to this Notice payable to M/s. Kailash Sankhlecha & Associates, Cost Accountants, Firm’s Registration No. 100221, appointed as the Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2018-19.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof, be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

By order of the Board of Directors  
**For Sun Pharmaceutical Industries Ltd.**

**Sunil R. Ajmera**  
Company Secretary

Mumbai  
May 25, 2018

**Registered Office:**  
SPARC, Tandalja, Vadodara - 390 012.

\* The actual equity dividend to be declared by the members at the 26th Annual General meeting will be for only equity shares other than the equity shares in respect of which the equity shareholder(s) has/have waived/forgone his/her/their right to receive the dividend for the financial year ended March 31, 2018 in accordance with the rules framed by the Board as per Note no. 14 hereinafter appearing.

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the 26th Annual General Meeting of the Company (the “Meeting” or “AGM”) under Item Nos. 5 to 11.

The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment / re-appointment as Director is given under the heading “Profile of Directors” forming part of this Notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the scheduled time of the commencement of the Meeting.
4. Pursuant to the provisions of Section 105 of the Act read with the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other person or member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
5. Corporate members intending to send their authorized representative(s) to attend and vote on their behalf at the Meeting are requested to submit to the Company a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing their representative(s) to attend and vote along with specimen signature of authorized representative(s) before commencement of the Meeting.
6. Member(s)/ proxy(ies)/ Authorised Representative(s) should bring their attendance slips duly filled in for attending the Meeting.
7. The Proxy should carry his/her identity proof i.e. a Pan Card / Aadhaar Card / Passport / Driving License / Voter ID Card or such other proof(s) to prove his/her identity at the venue of the Meeting.
8. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
9. Members of the Company had approved the appointment of S R B C & Co LLP, Chartered Accountants, as the Statutory Auditor of the Company at the 25th Annual General Meeting of the Company for a period of five years upto the conclusion of 30th Annual General Meeting of the Company. This appointment was required to be ratified by members at every Annual General Meeting in accordance with the Act, however, in accordance with the Companies Amendment Act, 2017, enforced on May 07, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is now not required to be ratified by the members at every Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 19, 2018 to the date of the 26th AGM of the Company be held on Wednesday, September 26, 2018 (both days inclusive) for the

purpose of the 26th AGM of the Company and for the payment of Dividend.

11. This Notice of this AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail address are registered with the Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd. / Depositories. Physical copies of the Notice of 26th AGM along with Abridged Annual Report are being sent, by the permitted mode, to those members whose email addresses are not registered and the members who have specifically requested for the physical copy in addition to e-mail. However, in case a member wishes to receive a physical copy of the full Annual Report 2017-18, he/she is requested to write to Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 or email at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) from their registered e-mail ID, duly quoting his/her DP ID and Client ID or the Folio number, as the case may be. A copy of the Notice of the Meeting along with the Annual Report 2017-18 is also available for download on the website of the Company [www.sunpharma.com](http://www.sunpharma.com). To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with our Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd. / Depositories.
12. Relevant documents / agreements referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office and the Corporate Office of the Company on all working days, except Saturdays and Sundays, between 11:00 a.m. IST and 1:00 p.m. IST upto the date of the Meeting and at the venue of the Meeting during Meeting hours.
13. The Board of Directors at its Meeting held on May 25, 2018, recommended a Dividend of ₹2/- (Rupees Two only) per equity share of ₹1/- each of the Company for the year ended March 31, 2018 and the same if declared at the Meeting will be paid on or before October 01, 2018 to the Company's members whose names stand in the Register of Members as beneficial owners at the close of business hours on Tuesday, September 18, 2018 as per the list provided by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") in respect of shares held in electronic form and as members in the Register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before Tuesday, September 18, 2018.
14. At the Extra Ordinary General Meeting of the members of the Company held on Monday, September 1, 2003, the members had approved, by way of a Special Resolution, certain amendments whereby few Articles were inserted in the Articles of Association of the Company relating to enabling the Company to implement any instruction from member(s) of the Company to waive/forgo his/their right to receive the dividend (interim or final) from the Company for any financial year. The above referred amendments as approved at the aforesaid Extra Ordinary General Meeting have been retained and are inter alia forming part of new set of Articles of Association adopted

at the 24th Annual General Meeting of the Company held on Saturday, September 17, 2016. Thus, the members of the Company can waive/forgo, if he/they so desire(s), his/their right to receive the dividend (interim or final) for any financial year effective from the dividend recommended by the Board of Directors of the Company for the year ended March 31, 2004 on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose. The member, if so wishes to waive/forgo the right to receive Dividend for the year ended March 31, 2018, shall fill up the form and send it to the Company's Registrars on or before Tuesday, September 18, 2018. The form prescribed by the Board of Directors of the Company for waiving/forgoing the right to receive Dividend for any year shall be available for download on the Company's website [www.sunpharma.com](http://www.sunpharma.com) under section "Investor - Shareholder's Information- Statutory Communication" or can also be obtained from the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd.

The Board of Directors of the Company at its meeting held on September 1, 2003 have framed the following rules under old Article 190A (corresponding Article no. 142 as per the new set of Articles of Association) of the Articles of Association of the Company for members who want to waive/forgo the right to receive dividend in respect of financial year 2002-2003 or for any year thereafter:

- I. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/ Book-closure Date fixed for determining the names of Members entitled for such dividend. However, the Shareholder cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on a share(s).
- II. The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend for any year shall inform the Company in the form prescribed by the Board of Directors of the Company only.
- III. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form their decision of waiving/forgoing their right to receive the dividend from the Company.
- IV. The Shareholder, who wishes to waive/forgo the right to receive the dividend for any year shall send his irrevocable instruction waiving/ forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend. Under no circumstances, any instruction received for waiver/ forgoing of the right to receive the dividend for any year after the Record Date / Book Closure Date fixed for the payment of such dividend for that year shall be given effect to.
- V. The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend



for any year for interim, final or both shall be irrevocable and can not be withdrawn for that particular year for such waived/forgone the right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form, about his waiving/ forgoing of the right to receive the dividend for the particular year.

- VI. The Equity Shareholders who wish to waive/forgo their right to receive the dividend for any year can inform the Company in the prescribed form only after the beginning of the relevant financial year for which the right to receive the dividend is being waived/forgone by him.
- VII. The instruction by a Shareholders to the Company for waiving/ forgoing the right to receive dividend for any year is purely voluntary on the part of the Shareholder(s). There is a no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividends as usual. Such Shareholder will automatically receive dividend as and when declared.
- VIII. The decision of the Board of Directors of the Company or such person(s) as may be authorized by Board of Directors of the Company shall be final and binding on

17. Pursuant to Section 124 of the Act, the amount of dividend remaining unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). The Company will be transferring the unclaimed dividends during the financial years ending March 31, 2019 to March 31, 2025 as given below:

Dividend for Financial Year	Date of Declaration of Dividend entitled	Rate of Dividend	Last date for claiming unpaid Dividend	Due Date for transfer to IEPF
2010-2011	16.09.2011	₹3.50 per share of ₹1/- each	15.09.2018	14.10.2018
2011-2012	10.08.2012	₹4.25 per share of ₹1/- each	09.08.2019	07.09.2019
2012-2013	30.09.2013	₹2.50 per share of ₹1/- each	26.09.2020	25.10.2020
2013-2014	27.09.2014	₹1.50 per share of ₹1/- each	27.09.2021	26.10.2021
2014-2015	31.10.2015	₹3.00 per share of ₹1/- each	30.10.2022	29.11.2022
2015-2016	17.09.2016	₹1.00 per share of ₹1/- each	16.09.2023	15.10.2023
2016-2017	26.09.2017	₹3.50 per share of ₹1/- each	26.09.2024	25.10.2024

Members who have not encashed their dividend warrants, for the financial year ended March 31, 2011 and onwards are requested to approach the Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd. at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India, to claim their unpaid Dividend. The Dividend declared for the financial year ended March 31, 2011 and remaining unpaid and unclaimed, will be transferred to the Investor Education and Protection Fund ("IEPF") by October 14, 2018. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016,

the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.

- IX. These Rules can be amended by the Board of Directors of the Company from time to time as may be required.
15. The members of erstwhile Tamilnadu Dadha Pharmaceuticals Limited; erstwhile Gujarat Lyka Organics Limited; erstwhile Phlox Pharmaceuticals Limited and erstwhile Ranbaxy Laboratories Limited; who have not yet sent their share certificates of erstwhile Tamilnadu Dadha Pharmaceuticals Limited; erstwhile Gujarat Lyka Organics Limited; erstwhile Phlox Pharmaceuticals Limited and erstwhile Ranbaxy Laboratories Limited, respectively for exchange with the share certificates of Sun Pharmaceutical Industries Limited, are requested to do so at the earliest, since share certificates of the erstwhile Tamilnadu Dadha Pharmaceuticals Limited; erstwhile Gujarat Lyka Organics Limited; erstwhile Phlox Pharmaceuticals Limited and erstwhile Ranbaxy Laboratories Limited are no longer tradable/ valid.
16. The members may be aware that the equity shares of the Company had been subdivided from 1 (One) equity share of ₹5/- (Rupees Five Only) each to 5 (Five) equity shares of ₹1/- each on November 29, 2010 based on the Record Date of November 26, 2010. The members who have yet not sent their share certificates of ₹5/- (Rupees Five Only) each of the Company for exchange with new equity shares of ₹1/- each are requested to send the same to the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd. since the old share certificates of ₹5/- (Rupees Five Only) each are no longer tradable.

the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 26, 2017 (date of the last Annual General Meeting of the Company) on the website of the Company viz., [www.sunpharma.com](http://www.sunpharma.com) under head "Investor" sub-head "Shareholder Information" as well as on the website of the Ministry of Corporate Affairs viz., [www.iepf.gov.in](http://www.iepf.gov.in).

18. The members may note that pursuant to Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as

amended from time to time ("the Rules"), the shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more shall be transferred to the demat account created by the IEPF Authority.

Consequently, the Company has transferred the shares to the IEPF Authority in respect of which dividend has remained unpaid or unclaimed from the financial year 2009-10 for 7 (seven) consecutive years, the details of which are available on website of the Company [www.sunpharma.com](http://www.sunpharma.com) under head "Investor" sub-head "Shareholder Information".

The details of shares liable to be transferred to the IEPF Authority are also available on website of the Company [www.sunpharma.com](http://www.sunpharma.com) under head "Investor" sub-head "Shareholder Information". These shares will be transferred to the IEPF Authority as per the requirements of Rules.

The procedure to claim shares from IEPF Authority is provided on the website of the Company and can be accessed from: [www.sunpharma.com](http://www.sunpharma.com) under head "Investor" sub-head "Shareholder Information".

19. The amendment to Regulation 40 of Listing Regulations vide Gazette notification dated June 08, 2018 has mandated that transfer of securities would be carried out in dematerialized form only. Accordingly, with effect from December 05, 2018, shares which are lodged for transfer shall be in dematerialized form only. The concerned are hence requested to get their physical shares dematerialized urgently as with effect from December 05, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form.
20. Route map along with prominent landmark to the Venue of the Meeting is provided at the end of this Notice.
21. Remote e-voting and electronic voting system:

#### **Voting through electronic means:**

- (a) In accordance with the applicable provisions of the Listing Regulations and the Act, read with Companies (Management and Administration) Rules, 2014 including any amendments thereto, the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the 26th Annual General Meeting. The Company has appointed CDSL to provide e-voting facilities to its members.
- (b) The voting right of members shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date Tuesday, September 18, 2018.
- (c) The remote e-voting period begins on Sunday, September 23, 2018 at 09:00 a.m. and ends on Tuesday, September 25, 2018 at 05:00 p.m. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday,

September 18, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (d) The facility for voting through electronic means shall also be made available at the Meeting and members of the Company as of cut-off date, attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting. The members who have cast their vote by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their vote again.
- (e) Mr. Chintan Goswami, Partner of KJB & Co LLP and failing him Mr. Alpeshkumar Panchal, Partner of KJB & Co LLP Practicing Company Secretaries, Mumbai, has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process (remote e-voting and electronic voting at the venue) in a fair and transparent manner and they have communicated their willingness to be appointed as such and that they are available for the said purpose.
- (f) The procedure and instructions for members voting by remote e-voting are as under:
  - (i) The voting period begins on Sunday, September 23, 2018, at 09:00 a.m. and ends on Tuesday, September 25, 2018 at 05:00 p.m. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 18, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders / Members tab.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the e-voting code which is printed on address label on the envelope for the Abridged Annual Report sent in Physical, in the PAN field. For those having email IDs the e-voting code is sent by email.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

Any person who becomes a member of the Company after dispatch of the Notice and holds shares of the Company as on the cut-off date ie. Tuesday, September 18, 2018 and whose PAN is not registered with the Company may obtain the e-voting code detail by writing to the Company at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [secretarial@sunpharma.com](mailto:secretarial@sunpharma.com) or contact Mr. Ashok Bhuta, Compliance Officer.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Sun Pharmaceutical Industries Limited to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same option "YES/NO"

for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdeskevoting@cdslindia.com](mailto:helpdeskevoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same and send the scan copy of the Board resolution/ POA to [scrutinizer@sunpharma.com](mailto:scrutinizer@sunpharma.com).

- (xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Any person having any grievances in connection with remote e-voting may write to:

Name : Mr. Rakesh Dalvi  
Designation : Deputy Manager  
Address : CDSL, A Wing, 25th Floor,  
Marathon Futurex, Mafatlal Mills  
Compounds, N M Joshi Marg,  
Lower Parel (East), Mumbai – 400  
013, Maharashtra, India.  
Email ID : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Toll Free Number : 1800225533

- g) The Scrutinizer will, immediately after the conclusion of electronic voting system at the venue of the Meeting, start scrutinizing the votes cast at the Meeting by electronic voting alongwith remote e-voting and prepare a consolidated Scrutinizer's Report and submit thereafter to the Chairman of the Meeting or any person authorised by him in writing. The result declared along with the consolidated Scrutinizer's Report will be placed on the Company's website at [www.sunpharma.com](http://www.sunpharma.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) within 48 hours of the conclusion of the Meeting. The Company will simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the Special Business as set out at Item Nos. 5 to 11 of the accompanying Notice dated May 25, 2018.

### Item No. 5 and 6

Mr. Vivek Chaand Sehgal (DIN: 00291126) ("Mr. Sehgal"), was appointed as an Additional Independent Director on November 14, 2017, in terms of Section 161(1) of the Companies Act, 2013 ("Act"), by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. Pursuant to the provisions of the aforesaid Section of the Act, Mr. Sehgal holds office upto to the conclusion of this 26th Annual General Meeting.

Mr. Gautam Doshi (DIN: 00004612), was appointed as an Additional Independent Director on May 25, 2018, in terms of Section 161(1) of the Act, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. Pursuant to the provisions of the aforesaid Section of the Act, Mr. Gautam Doshi holds office upto to the conclusion of this 26th Annual General Meeting.

Further pursuant to Sections 149, 152 and Schedule IV of the Act read with Companies (Appointment and Qualification of

Directors) Rules, 2014, the approval of members is being sought for appointment of Mr. Sehgal and Mr. Gautam Doshi as Independent Directors, for a term of 5 years i.e from November 14, 2017 upto November 13, 2022 and from May 25, 2018 upto May 24, 2023, respectively and during their tenure of appointment they shall not be liable to retire by rotation.

The Company has received declaration from Mr. Sehgal and Mr. Gautam Doshi, stating that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, they fulfil the conditions specified in the said Act and the rules made thereunder for appointment as Independent Directors of the Company and that they are independent of the management.

The Company has also received notice pursuant to Section 160 of the Act from members proposing the candidature for appointment of Mr. Sehgal and Mr. Gautam Doshi as Independent Directors of the Company.

Profile and other particulars of Mr. Sehgal and Mr. Gautam Doshi, as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided under heading "Profile of Directors" forming part of this Notice.

The Board of Directors recommend the resolutions as set out in item no. 5 and 6 of this Notice for approval of the members as Ordinary Resolutions.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Sehgal and Mr. Gautam Doshi and their relatives, for their respective resolutions relating to their appointment, are in any way concerned or interested in the resolutions as set out at Item no. 5 and 6 of this Notice.

### Item No. 7 and 8

Mr. Sudhir V. Valia and Mr. Sailesh T. Desai were re-appointed as the Whole-time Directors of the Company by way of Special Resolutions passed by the members at the 21st Annual General Meeting of the Company held on September 30, 2013, for a period of 5 (five) years effective from April 01, 2014 and their present term of re-appointment is upto March 31, 2019.

Mr. Sudhir V. Valia and Mr. Sailesh T. Desai have been re-appointed as the Whole-time Directors of the Company by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company, at their respective meetings held on May 25, 2018, subject to approval of members, for a further term of 5 (five) years i.e. from April 01, 2019 upto March 31, 2024 and also approved and recommended the maximum remuneration payable to them, for a period of 3 (three) years with effect from April 01, 2019 upto March 31, 2022. The remuneration was approved for the period of three years due to loss/inadequacy of profit, pursuant to requirements of Schedule V of Companies Act, 2013 ("Act").

The members' approval is being sought for re-appointment of Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, as the Whole-time

Directors of the Company for a further term of 5 (five) years from April 01, 2019 upto March 31, 2024 and for approval of their remuneration for a period of 3 (three) years from April 01, 2019 upto March 31, 2022 as provided in the resolutions set out at Item Nos. 7 and 8 of this Notice.

The brief terms of re-appointment including remuneration of Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors are provided in the resolutions set out at Item No. 7 and 8 of this Notice.

Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, fulfil all the conditions given under Section 196(3) and Schedule V of the Act for being eligible for their re-appointment. They are not disqualified in terms of Section 164 of the Act from being appointed as Director.

The draft agreement to be entered into with Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, are available for inspection by any member of the Company at the Registered Office of the Company on all working days except Saturdays and Sundays between 11:00 a.m. IST and 1:00 p.m. IST up to the date of this 26th Annual General Meeting and at the venue of this Annual General Meeting during Meeting hours.

Profile and other particulars, as required under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India of Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, are provided under heading "Profile of Directors" forming part of this Notice.

The Board recommends the resolutions as set out at Item no. 7 and 8 of this Notice for approval of the members as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Sudhir V. Valia and his relatives to whom resolution no. 7 relates and Mr. Dilip S. Shanghvi, being brother-in-law of Mr. Sudhir V. Valia, are in any way concerned or interested in the resolution as set out at Item no. 7 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Sailesh T. Desai and his relatives to whom resolution no. 8 relates, are in any way concerned or interested in the resolution as set out at Item no. 8 of this Notice.

## STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

### I. GENERAL INFORMATION

#### 1. Nature of industry:

The Company is engaged into development, manufacture, sale, trading, marketing and export of various pharmaceutical products.

#### 2. Date of commencement of commercial production:

The Company is carrying on pharmaceutical business since its incorporation.

### 3. Financial performance based on given indicators: Standalone Financial Results:

(₹ in millions except EPS)		
Particulars	2017-18	2016-17*
Profit (Loss) after tax	(4,945.9)	(228.4)
Net Worth	197,701.0	210,124.7
Revenue from operations	79,476.0	77,932.0
Earnings Per Share	₹(2.1)	₹(0.1)

\*The Standalone Financial Results figures for 2016-17 have been restated to give effect to the merger of Sun Pharma Medisales Private Limited, Ranbaxy Drugs Limited, Gufic Pharma Limited and Vidyut Investments Limited into the Company with Appointed date of April 01, 2017.

### Consolidated Financial Results:

(₹ in millions except EPS)		
Particulars	2017-18	2016-17*
Profit after tax and non-controlling interest	21,615.5	69,643.7
Net Worth	381,005.6	366,396.7
Revenue from operations	264,894.6	315,784.4
Earnings Per Share	₹9.0	₹29.0

### 4. Foreign investments or collaboration, if any:

For details of investment made by the Company, please refer the schedule nos. 5, 6, 7 and 14 of the Standalone Balance sheet forming part of the Annual Report for 2017-18.

As on March 31, 2018, the Shareholding of Foreign Investors, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Portfolio Investors	387782873	16.16
Foreign Institutional Investor	3806500	0.16
Foreign Nationals	21040	0.00
Non Resident Indians (Repat)	4877089	0.20
Non Resident Indians (Non Repat)	2565549	0.11
Foreign Companies	671865	0.03
Overseas Bodies Corporate	46000	0.00
Foreign Bank	25422	0.00
<b>Total</b>	<b>399796338</b>	<b>16.66</b>

The Company has not entered into any material foreign collaboration.

### II. INFORMATION ABOUT THE APPOINTEE

#### 1. Background details:

The background details and profile of Mr. Sudhir V. Valia and Mr. Sailesh T. Desai are stated in "Profile of Directors" to this Notice.

## 2. Past remuneration:

The details of remuneration that Mr. Sudhir V. Valia and Mr. Sailesh T. Desai, Whole-time Directors are entitled, the remuneration actually paid to them for the last financial year 2017-18 subject to approval of the Central Government and maximum limit of remuneration as approved by the members are detailed below:

Name of the Director	Amount of remuneration entitled (including contribution to PF) for the year 2017-18, as approved by the Board within the limit as approved by the members (excluding Perquisites such as reimbursement of electricity charges, motor vehicle charges, etc. which shall be taken at actuals)	Actual Amount paid out of the amount entitled for the year 2017-18, (including contribution to PF and Perquisites such as reimbursement of electricity charges, motor vehicle charges, etc. at actuals)	Amount of Remuneration paid for 2017-18, after excluding Contribution to PF which is excluded for calculation of limit as per Schedule V of the Companies Act, 2013	(₹ in crores)
				Maximum Remuneration p.a. as approved by Board and by Members at the 24th AGM, subject to approval of the Central Government, for the current tenure of appointment*
Mr. Sudhir V. Valia	3.93	3.36	3.02	5.64
Mr. Sailesh T. Desai	1.38	1.43	1.31	1.54

\* Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure, are not included in the computation of, ceiling on remuneration and perquisites as aforesaid.

The Company has made application to Central Government for approval of remuneration to Mr. Sudhir Valia for 2017-18 as per his entitlement as provided above, the approval of which is awaited. The amount of remuneration paid to Mr. Sudhir Valia for 2017-18, is subject to approval of Central Government.

## 3. Recognition or awards:

Mr. Sudhir V. Valia, Whole-time Director is recipient of following awards:

Year	Awards
2011	1 Best CFO in Pharma and Healthcare CNBC TV 18 CFO Awards
2012	2 Best CFO in Pharma and Healthcare CNBC TV 18 CFO Awards
2009	3 Best CFO in Pharma and Healthcare CNBC TV 18 CFO Award
	4 The Adivasi Sevak Puraskar (2008-09) by the Government of Maharashtra for his Contribution towards the welfare of tribals in the field of education

## 4. Job Profile and suitability:

Mr. Sudhir V. Valia, Whole-time Director of the Company is having rich experience in taxation & finance and has successfully contributed towards the growth of the Company.

Mr. Sailesh T. Desai, Whole-time Director of the Company is highly experienced and provided significant contribution in some of the marketing areas for the products of the Company.

## 5. Remuneration Proposed:

Details of remuneration proposed for approval of the members at this 26th Annual General Meeting of the Company are as provided in the resolutions as set out at Item No. 7 and 8 of this Notice.

## 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Whole-time Directors (looking at the profile of the position and person) are lower than the remuneration being paid by the companies of reasonably comparable size in the industry in which the Company operates.

## 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to Mr. Sudhir V. Valia and Mr. Sailesh T. Desai and their shareholding held directly or indirectly in the Company and Mr. Sudhir V. Valia being the brother in law of Mr. Dilip S. Shanghvi, Managing Director of the Company, they do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

## III. OTHER INFORMATION

### 1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:

The Company has reported a net loss on standalone basis mainly due to the exceptional item of ₹9,505 million in respect of the anti-trust litigation for Modafinil in the US. But for this exceptional item, the Company would have reported a profit at the net level. During the current year, the Company continued its efforts of implementing various initiatives including optimisation and cost control programs.

Some of the Company's subsidiaries in India & overseas are engaged in substantial business activities. However, the Company continues to earn profit on consolidated basis and hence there are no specific steps required to take and proposed to be taken for improvement other than working towards cost optimization.

**2. Expected increase in productivity and profits in measurable terms:**

The Company has earned profit of ₹1,762 million on standalone basis for the quarter ended March 31, 2018 and the Company is taking appropriate measures to increase productivity and improve profitability.

**IV. Disclosures:**

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made under the heading Corporate Governance forming part of the Annual Report for 2017-18.

**Item No. 9**

Mr. Kalyanasundaram Subramanian ("Mr. Kal") was appointed as the Whole-time Director of the Company by way of an Ordinary Resolution passed by the members at the 25th Annual General Meeting of the Company for a period of 2 (two) years effective from February 14, 2017 and their present term of appointment is upto February 13, 2019 without any remuneration.

Mr. Kal has been re-appointed as the Whole-time Director of the Company by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company, at their respective meetings held on May 25, 2018, subject to approval of members, for a further term of 2 (two) years i.e. from February 14, 2019 upto February 13, 2021 without any remuneration.

Mr. Kal fulfils all the conditions given under Section 196(3) and Schedule V of the Companies Act, 2013 ("Act") for being eligible for his re-appointment. He is not disqualified in terms of Section 164 of the Act, from being appointed as Director.

The brief terms of appointment of Mr. Kal as recommended by Nomination and Remuneration Committee and approved by the Board of Directors are provided in the Resolution set out at Item No. 9 of this Notice.

The draft agreement to be entered into with Mr. Kal is available for inspection by any member of the Company at the Registered Office of the Company on all working days except Saturdays and Sundays between 11:00 a.m. IST and 1:00 p.m. IST up to the date of this Annual General Meeting and at the venue of this Annual General Meeting during Meeting hours.

Profile and other particulars of Mr. Kal, as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided under heading "Profile of Directors" forming part of this Notice.

Mr. Kal, is having rich experience in the pharmaceutical industry and has successfully contributed towards the growth of the Company.

The members' approval is being sought for re-appointment of Mr. Kal as a Whole-time Director of the Company for a period of 2 (two) years effective from February 14, 2019 to February 13, 2021 without any remuneration, in terms of applicable provisions of the Act and rules made thereunder.

Further the members may note that, Mr. Kal is also CEO and Whole-time Director of Sun Pharma Laboratories Limited (SPLL), a wholly owned subsidiary of the Company and SPLL at its Board meeting held on May 24, 2018 have re-appointed and approved the maximum remuneration of Mr. Kal as the CEO & Whole-time Director of SPLL for a period of two (2) years i.e. from February 13, 2019 to February 12, 2021, subject to approval of the members of SPLL at the ensuing annual general meeting of SPLL.

The Board recommends the resolution set out at Item no. 9 of this Notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Kal and his relatives to whom this resolution relates, are in any way concerned or interested in the above resolution as set out at Item no. 9 of this Notice.

**Item No. 10:**

In terms of the recently notified Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be effective from April 01, 2019, the consent of the members by way of Special Resolution is required for continuation of a Non-Executive Director of a company beyond the age of seventy five years.

Mr. Israel Makov, Non-executive Director and Chairman of the Company, is currently of 79 years.

Mr. Israel Makov, is highly experienced in Pharmaceutical Industry as per detailed disclosure under heading "Profile of Directors" forming part of this Notice and has successfully contributed towards the growth of the Company.

Mr. Israel Makov, having attained the age, beyond the age specified in the aforesaid Regulation, the approval of members is being sought by way of Special Resolution at the ensuing 26th Annual General Meeting of the Company for continuation of his Directorship in the Company.

Profile and other particulars of Mr. Israel Makov, as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided under heading "Profile of Directors" forming part of this Notice.

The Board recommends the resolution set out at Item no. 10 of this Notice for approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Israel Makov and his relatives to whom this resolution relates, are in anyway concerned or interested in the above resolution as set out at Item No. 10 of this Notice.

**Item No. 11:**

M/s. Kailash Sankhlecha & Associates, Cost Accountants, have been appointed as the Cost Auditors by the Board of Directors of the Company on recommendation of the Audit Committee for

conducting audit of cost records pertaining to the formulations and bulk drugs activities of the Company for the financial year ending March 31, 2019 at a remuneration of ₹20,75,000/- (Rupees Twenty Lakhs Seventy Five Thousand Only) excluding reimbursement of out of pocket expenses and applicable taxes.

In terms of provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, members ratification is required for remuneration payable to the Cost Auditors.

Therefore, consent of the members of the Company is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

The Board recommends the resolution as set out at item no. 11 of the Notice for approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the above resolution as set out at Item no. 11 of this Notice.



## PROFILE OF DIRECTORS

### (Details of Directors proposed to be appointed/ re-appointed)

As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS - 2), the particulars of Directors who are proposed to be appointed / reappointed and/or whose remuneration is proposed to be approved at this 26th Annual General Meeting, are given below.

The details of Board and Committee Meetings attended by these Directors during the year 2017-18 are stated in the Corporate Governance Report which forms part of 26th Annual Report. The details of remuneration, wherever applicable, are provided in the respective resolution(s).

Particulars	Mr. Dilip S. Shanghvi	Mr. Sudhir V. Valia	Mr. Gautam Doshi
Age	62 Years	61 Years	65
Brief resume of the Director including nature of expertise in specific functional areas	<p>Mr. Dilip S. Shanghvi is a graduate in commerce from the University of Calcutta. He is the Managing Director of the Company and Chairman &amp; Managing Director of Sun Pharma Advanced Research Company Ltd. He is the founding partner of Sun Pharmaceutical Industries, a 100% wholly owned subsidiary of Sun Pharmaceutical Industries (SPI) in 1989, which was later converted into Sun Pharmaceutical Industries Private Limited (SPIL) in 2007. He has extensive experience in the pharmaceutical industry. As the promoter of SPIL, he has been actively involved in international pharmaceutical markets, business strategy, business development and research and development functions in the Company.</p> <p>Mr. Shanghvi is a recipient of several awards as listed below:</p> <ol style="list-style-type: none"> <li>1. Lifetime Outstanding Achievement Award - IMA - 2018</li> <li>2. Entrepreneur of the Year Award - AIMA - 2017</li> <li>3. NDTV Business Leadership Award - Government of India</li> <li>4. NDTV Business Leadership Award - Pharmaceutical - 2016</li> <li>5. JRD Tata Corporate Leadership Award AIMA (All India Management Association) 2014</li> <li>6. Economic Times Business Leader of the Year Award 2014</li> <li>7. CNBC-TV18, Outstanding Business Leader of the Year 2014</li> <li>8. Forbes Entrepreneur for the Year 2014</li> <li>9. World Entrepreneur of the Year - Ernst and Young 2011</li> <li>10. Indian of the Year (Business) CNN IBN 2011</li> <li>11. Businessman of the Year - Business India 2011</li> <li>12. Entrepreneur of the Year - Ernst and Young 2010</li> <li>13. Entrepreneur of the Year - Economic Times 2008</li> <li>14. FIC of the Year - Business Standard 2008</li> <li>15. Pharma Entrepreneur of the Year - CNBC TV 18, 2007</li> <li>16. Pharmaceutical Company (MNC) Jurai Quality Medal 2007</li> <li>17. Entrepreneur of the Year (Healthcare and Life Sciences) Ernst and Young 2005</li> </ol>	<p>Mr. Sudhir V. Valia holds a Bachelor's degree in Commerce from University of Mumbai and is also a qualified Chartered Accountant with more than three decades of taxation and finance experience. He has been the Director of Sun Pharmaceutical Industries Limited since 1994 and is also on the Board of Iaro Pharmaceutical Industries Ltd. Mr. Valia has won several awards including CNBC TV 18's CFO of the Year in the Pharmaceutical and Healthcare Sectors for two consecutive years - 2011 and 2012, as well as in the year 2009. He is actively involved in the field of social activities and he was awarded the Advasi Sevak Puraskar (2008-2009) by the Government of Maharashtra for his contribution towards the welfare of tribals, particularly in the field of education in his capacity as visionary and Director of Shantilal Shanghvi Foundation. He is also a Director of Krishna Vrundavan Pratishthan.</p>	<p>Mr. Gautam Doshi, a Chartered Accountant and Masters in Commerce, has been in professional practice for over 40 years. He advises various industrial groups and families and also serves as director on boards of public listed and unlisted companies.</p> <p>Mr. Doshi has more than 40 years of experience in wide range of areas covering Mergers and Acquisitions, Direct, Indirect and International Taxation, Transfer Pricing, Accounting and Corporate and Commercial Laws. He has been actively involved in conceptualizing and implementing a number of mergers and restructuring transactions both domestic and cross border, involving many of the top 20 listed companies on BSE as also those forming part of FTSE 100.</p> <p>A prolific speaker, Mr. Doshi has addressed several seminars and conferences within and outside of India and courses organized by the Institute of Chartered Accountants of India, International Fiscal Association, Other professional bodies and Chambers of Commerce.</p> <p>He has served on the Councils of Western Region as also All India level of the Institute of Chartered Accountants of India which has the task of development and regulation of profession of accountancy in India. During his tenure on the Council, he served on several committees and contributed significantly to the work of Board of Studies which is responsible for education and system of training of students. He also served as Chairman of Committees on direct and indirect taxation.</p>
Date of First appointment on the Board	March 01, 1993	January 31, 1994	May 25, 2018
Directorship held in other companies (excluding foreign companies & Section 8 companies)	<ol style="list-style-type: none"> <li>1. Sun Pharma Advanced Research Company Limited</li> <li>2. Sun Petrochemicals Private Limited</li> <li>3. Alfa Infraprop Private Limited</li> <li>4. Aditya Clean Power Ventures Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Sun Pharma Advanced Research Company Limited</li> <li>2. Sun Pharma Laboratories Limited</li> <li>3. Aditya Clean Power Ventures Private Limited</li> <li>4. Sun Petrochemicals Private Limited</li> <li>5. Suraksha Asset Reconstruction Private Limited</li> <li>6. Aditya Thermal Energy Private Limited</li> <li>7. Fasttrack Housing Finance Limited</li> <li>8. Alfa Infraprop Private Limited</li> <li>9. Universal Enterprises Private Limited</li> <li>10. IIT Mutual Fund Trustee Private Limited</li> <li>11. IIT Reinsurance Limited</li> <li>12. Sun Pharma Advanced Research Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Reliance Communications Infrastructure Limited</li> <li>2. Reliance MediaWorks Limited</li> <li>3. Connect Capital Private Limited</li> <li>4. Reliance Anil Dhirubhai Ambani Group Limited</li> <li>5. Reliance Telecom Limited</li> <li>6. Pramal PhytoCare Limited</li> <li>7. Reliance Home Finance Limited</li> <li>8. Banda Real Estate Private Limited</li> <li>9. Kudal Real Estate Private Limited</li> <li>10. Aashni Ecommerce Private Limited</li> <li>11. Capricorn Realty Limited</li> <li>12. Reliance Nippon Life Insurance Company Limited</li> </ol>
Membership / Chairmanships of Committees of other public Companies	<ul style="list-style-type: none"> <li>• Sun Pharma Advanced Research Company Limited:</li> <li>• Member of Corporate Social Responsibility Committee</li> <li>• Member of Fund Management Committee</li> <li>• Member of Securities Allotment Committee</li> </ul>	<ol style="list-style-type: none"> <li>1. Sun Pharma Advanced Research Company Limited:</li> <li>• Chairman of Corporate Social Responsibility Committee</li> <li>• Chairman of Stakeholders Relationship Committee</li> <li>• Member of Audit Committee</li> <li>• Member of Securities Allotment Committee</li> </ol> <ol style="list-style-type: none"> <li>2. Sun Pharma Laboratories Limited:</li> <li>• Chairman of Corporate Social Responsibility Committee</li> <li>• Member of Audit Committee</li> </ol>	<ul style="list-style-type: none"> <li>• Reliance Communications Infrastructure Limited</li> <li>• Member of Nomination &amp; Remuneration Committee</li> <li>• Reliance Home Finance Limited</li> <li>• Member of Nomination and Remuneration Committee</li> <li>• Member of Stakeholders Relationship Committee</li> <li>• Member of Corporate Social Responsibility (CSR) Committee</li> <li>• Member of Risk Management Committee</li> <li>• Member of Mutual Defaulter's Review Committee</li> <li>• Reliance Anil Dhirubhai Ambani Group Limited</li> <li>• Chairman of Investor Grievance Committee</li> <li>• Member of Audit Committee</li> <li>• Member of Corporate Social Responsibility Committee</li> <li>• Pramal PhytoCare Limited</li> <li>• Member of Nomination and Remuneration Committee</li> <li>• Reliance Nippon Life Insurance Company Limited</li> <li>• Member of Board Audit &amp; Compliance Committee</li> <li>• Member of Board Risk Management Committee</li> <li>• Member of Board Policyholder's Protection Committee</li> <li>• Member of Board Share Transfer Committee</li> <li>• Member of Board Asset Liability Management Committee</li> <li>• Member of Board Nomination &amp; Remuneration Committee</li> </ul>
Inter-se Relationship between Directors	Mr. Dilip S. Shanghvi is Brother-in-law of Mr. Sudhir V. Valia, Whole-time Director of the Company	Mr. Sudhir V. Valia is Brother-in-law of Mr. Dilip S. Shanghvi, Managing Director of the Company	None
No. of Shares held in the Company (singly or jointly as first holder) as on March 31, 2018	230285690 Equity Shares	14345019 Equity Shares	8000 Equity Shares

Particulars	Mr. Vivek Chaand Sehgal	Mr. Sailesh T. Desai	Mr. Kalyanasundaram Subramanian ("Mr. Kal")	Mr. Israel Makov
Age	61	63 Years	64 Years	79 Years
Brief resume of the Director including nature of expertise in specific functional areas	<p>Mr. Vivek Chaand Sehgal is the Chairman of Samvardhana Motherson Group (SMG). In 1977 he entered the field of manufacturing with a cable and wire manufacturing unit. SMG is present in 37 countries with over 230 facilities across the globe. Motherson Sumi Systems Limited (MSSL), the flagship company of SMG, is now one of the largest auto ancillary companies in India.</p> <p>The Group has a diversified product range covering wiring harnesses, rear view mirrors, integrated plastic modules, lighting systems and a wide range of modules and components. SMG today is one of the leading suppliers of rear view mirrors globally &amp; the leading supplier of polymer modules in Europe along with market leadership positions in most of the other product verticals in India. Under the leadership of Mr. Sehgal, SMG has evolved as a leading full system solutions provider to the global automotive industry.</p> <p>He is a visionary who has the ability of sighting opportunities for the benefit of the Group whether it be in the form of joint ventures or acquisitions.</p> <p>Among the many accolades he has received, Mr. Sehgal was adjudged Man of the Year 2010 by Auto Car Professional Magazine. He received Ernst &amp; Young Entrepreneur of the Year Award for manufacturing in 2012. He has been adjudged the Best CEO, 2013 for Auto Ancillaries by Business Today Magazine in India. He was adjudged as the 'CEO of the Year 2015' by Business Standard. He also received the Best CEO award in 2016 in all Asia Executive Team Rankings for autos and auto parts sector by Institutional Investor Magazine. Recently Mr. Sehgal has been declared EY Entrepreneur of the Year 2016.</p>	<p>Mr. Sailesh T. Desai is a science graduate from Kolkata University and is a successful entrepreneur with more than three decades of wide industrial experience including more than two decades in the pharmaceutical industry.</p>	<p>Mr. Kal joined Sun Pharmaceutical Industries Limited (SPIL) in January 2010 after 22 years with GSK in various parts of the world. Mr. Kal is a Chemistry graduate and a Chartered Accountant from India with 37 years of experience of which some 30 years in the pharmaceutical industry.</p> <p>Mr. Kal's career in Pharma industry began when he joined Burroughs Wellcome, in New Zealand as Commercial Advisor in 1988. His long and varied career with Burroughs Wellcome in New Zealand which was acquired by Glaxo to become GlaxoWellcome and finally GlaxoSmithKline, includes assignments as Vice President, head of Classic Brands business of Emerging Markets; Area Director South Asia &amp; Managing Director, GSK India; Managing Director – GlaxoWellcome, Singapore, (Singapore, Indochina &amp; Myanmar); Commercial Director - Burroughs Wellcome, New Zealand.</p> <p>In 2010, Mr. Kal Joined SPIL as the Chief Executive Officer to manage India and Emerging Markets (EM) and was a board member of the Company. Mr. Kalyanasundaram Subramanian spearheaded opening of SPIL operations in few important markets such as Japan, MENA.</p> <p>In 2012, Mr. Kal moved to USA to assume responsibility for Taro operations in North America.</p> <p>In Jan 2017, Mr. Kal moved back to India to manage India and EM regions of SPIL.</p> <p>He is CEO of Sun Pharma Laboratories Limited.</p>	<p>Mr. Israel Makov is a Non-executive Chairman of the Company since May 29, 2012. He is also the former President and CEO of Teva Pharmaceutical Industries Ltd. He joined Teva in 1995 and led the company's global expansion, managing over 12 acquisitions, two of which were the largest M&amp;A deals in the Israeli history at the time. Under Mr. Makov's leadership, Teva became the undisputed global leader in the generic pharmaceutical industry and a global leader in the treatment of Multiple sclerosis.</p> <p>Mr. Israel Makov is Chairman of Biolight – an emerging global ophthalmic company focused on the discovery, development and commercialization of products for ophthalmic conditions and Chairman of Micromedic Technologies Ltd. - a cluster of companies engaged in cancer diagnostics.</p> <p>Mr Makov is the former Chairman of Given Imaging - the developer and world's leading provider of capsule endoscopy and Nektarim - the pioneer and global leader in smart irrigation solutions.</p> <p>Mr. Israel Makov holds a B.Sc. in Agriculture and M. Sc in Economics from the Hebrew University, Jerusalem.</p>
Date of First appointment on the Board	November 14, 2017	March 25, 1999	February 14, 2017	May 29, 2012
Directorship held in other companies (excluding foreign companies & section 8 companies)	<ol style="list-style-type: none"> <li>1. Motherson Sumi Systems Limited</li> <li>2. Motherson Techno Tools Limited</li> <li>3. Samvardhana Motherson International Limited</li> <li>4. Motherson Sumi Infotech &amp; Designs Limited</li> <li>5. Kyungshin Industrial Motherson Pvt. Ltd.</li> <li>6. Fritzmeier Motherson Cabin Engineering Pvt. Ltd.</li> <li>7. Calsonic Kansei Motherson Auto Products Pvt. Ltd.</li> <li>8. Magneti Marelli Motherson Auto System Pvt. Ltd.</li> <li>9. Anest Iwata Motherson Private Limited</li> <li>10. Motherson Bergstrom HVAC Solutions Pvt. Ltd.</li> <li>11. A Basic Concepts Designs Pty. Ltd.</li> <li>12. Motherson Auto Limited</li> <li>13. Renu Farms Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Sun Pharma Laboratories Limited</li> <li>2. Sun Pharmaceutical Medicare Limited</li> <li>3. Universal Enterprises Private Limited</li> </ol>	<p>Sun Pharma Laboratories Limited</p>	<p>Nil</p>
Membership / Chairmanships of Committees of other public Companies	<ol style="list-style-type: none"> <li>1. Motherson Sumi Systems Limited</li> <li>2. Motherson Auto Limited</li> </ol> <ul style="list-style-type: none"> <li>● Member of Corporate Social Responsibility Committee</li> <li>● Member of Nomination and Remuneration Committee</li> </ul>	<p>Sun Pharma Laboratories Limited</p> <ul style="list-style-type: none"> <li>● Member of Nomination and Remuneration Committee</li> </ul>	<p>Sun Pharma Laboratories Limited</p> <ul style="list-style-type: none"> <li>● Member of Corporate Social Responsibility Committee</li> </ul>	<p>Nil</p>
Inter-se Relationship between Directors	None	None	None	None
No. of Shares held in the Company (singly or jointly as first holder) as on March 31, 2018	Nil	3740747 Equity Shares	Nil	Nil

## Route Map to 26th AGM Venue

Crystal Hall, Grand Mercure Vadodara Surya Palace, Vadodara

Prominent Landmark: Opposite Parsi Agyari, Sayajigunj



**Sun Pharmaceutical Industries Ltd.**

Sun House, Plot No. 201 B/1,  
Western Express Highway,  
Goregaon (East), Mumbai – 400063 India  
Tel. : (91-22) 43244324 / 1234  
Fax.: (91-22) 43244343  
CIN: L24230GJ1993PLC019050, www.sunpharma.com



To,  
Shareholders (holding shares in Physical Form)

Date: August 20, 2018

Subject: - **Second reminder letter for Updating the KYC details and intimation to dematerialise physical securities.**

Dear Sir/Madam,

We refer to the first request letter dated July 12, 2018 sent by Link Intime India Pvt. Ltd., for updation of necessary KYC details, **to those shareholders of Sun Pharmaceutical Industries Ltd., who are holding shares in physical form** and have not yet submitted their KYC documents. The SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018 has directed all the listed companies to record the **PAN** of all the shareholders and **Bank Account details** of registered shareholder. We request you to submit the relevant documents in the KYC FORM provided overleaf, by ticking in the appropriate checkboxes on the basis of requirement shown under the above referred letter, and send the KYC FORM duly filled alongwith relevant documents, to our RTA- Link Intime India Pvt. Ltd., **within 21 days from the receipt of this letter.**

Kindly refer the list of supporting documents to be submitted for updating your KYC details.

Sr.No	REQUEST TO BE UPDATED	SUPPORTING DOCUMENTS
A	PAN	<ul style="list-style-type: none"> <li>Self- attested legible copy of PAN card (exempted for Sikkim Shareholders) <b>(Shareholders from Sikkim can provide self-attested copy of Aadhaar Card/Voters Card/Driving License/Passport or any other identity proof as issued by Govt.)</b></li> </ul>
B	BANK ACCOUNT DETAILS	<ul style="list-style-type: none"> <li>Self- attested legible copy of address proof. Any 1 from, <b>a. Utility bill (not older than 3 months) b. Aadhaar Card c. Passport.</b></li> <li>Original cancelled cheque leaf of registered shareholder</li> <li>Legible copy of Bank Statement/Passbook with details of registered shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent <b>(If shareholders' name is not printed on cheque leaf)</b></li> </ul>
C	SPECIMEN SIGNATURE	<ul style="list-style-type: none"> <li>Affidavit for change of signature shares/bonds, duly notarised on non-judicial stamp paper of Rs. 100/- *</li> <li>Format for signature verification *</li> <li>Original cancelled cheque leaf</li> <li>Legible copy of Bank Statement/Passbook with details of shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent <b>(If shareholders' name is not printed on cheque leaf)</b></li> </ul>
D	EMAIL ID	<ul style="list-style-type: none"> <li>To be mentioned in KYC form printed overleaf</li> </ul>
E	MOBILE NO.	<ul style="list-style-type: none"> <li>To be mentioned in KYC form printed overleaf</li> </ul>
F	NOMINATION	<ul style="list-style-type: none"> <li>Nomination Registration form *</li> </ul>

**Note:** - 1. \* The relevant formats are available on the website of our RTA- [www.linkintime.co.in](http://www.linkintime.co.in) → Resources → Downloads → General.  
2. Single copy of document is sufficient for updating multiple requests.

Further as per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 08<sup>th</sup> June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 05<sup>th</sup> July, 2018 and NSE Ref. No NSE/CML/2018/26 dated 09<sup>th</sup> July, 2018 shareholders, are advised to **dematerialise their physical securities** since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be permitted from 05<sup>th</sup> December 2018.

Kindly note that, as per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements are not fulfilled.

Yours faithfully,  
For Sun Pharmaceutical Industries Ltd.  
Sd/-  
Ashok I. Bhuta  
Compliance Officer

**If you have already submitted the documents for updating KYC or have dematerialised your physical securities then please do not submit the documents again.**



This Form is required to be submitted by those shareholders who are holding shares in physical form and have not yet submitted their KYC documents as per the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73

### KYC FORM

To  
**Linkintime India Private Limited**  
C 101, 247 Park, L.B.S.Marg,  
Vikhroli (West), Mumbai - 400083.  
**Unit: Sun Pharmaceutical Industries Limited**

Date: \_\_/\_\_/\_\_\_\_

Folio No: \_\_\_\_\_

No of Shares: \_\_\_\_\_

Dear Sir Madam,

We are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below for all the fields where the status is shown as 'Required' in your first request letter dated July 12, 2018 for updation of necessary KYC details.

**A) For registering PAN of registered shareholder and joint shareholders**

Registered shareholder     Joint holder 1     Joint holder 2

**B) For registering Bank details of registered shareholder only**

Aadhaar/Passport/utility bill     Original cancelled cheque leaf     Bank Passbook/Bank Statement

**C) For registering the Specimen Signature of registered shareholder and joint shareholders**

Affidavit     Format for signature verification     Original cancelled cheque leaf     Bank Passbook/Bank Statement

**D) For Updating the email id of registered shareholder only:** \_\_\_\_\_

**E) For updating Mobile No. of registered shareholder only:**

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**F) For registering the nominee details by the registered shareholder only:**  Nomination Registration form

**Note:** - 1. Shareholders from Sikkim can provide self-attested copy of Aadhaar Card/Voters Card/Driving License/Passport or any other identity proof as issued by Govt.

I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: \_\_\_\_\_  
Registered holder

Sign: \_\_\_\_\_  
Joint holder 1

Sign: \_\_\_\_\_  
Joint holder 2

Mr/Ms/Mrs \_\_\_\_\_ (registered holder)

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

**NB:** The above details will not be updated if the supporting documents are not attached and are not duly self attested and if the Form is not signed by all the joint shareholders.





# Sun Pharmaceutical Industries Ltd.

Registered Office: SPARC Tandalja, Vadodara - 390 012, Gujarat, India Tel Nos: 0265-6615500 / 600/700 Fax No: 0265-2354897  
Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway, Goregaon -East, Mumbai - 400 063, India.  
CIN: L24230GJ1993PLC019050 Website: www.sunpharma.com Email: secretarial@sunpharma.com

## ATTENDANCE SLIP

### TWENTY SIXTH ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 26, 2018 AT 02:45 P.M.

I /We hereby record my presence at the **Twenty Sixth Annual General Meeting of the Company at Crystal Hall, Grand Mercure Vadodara Surya Palace, Opposite Parsi Agyari, Sayajigunj , Vadodara - 390 020, Gujarat, India on Wednesday, September 26, 2018 at 02:45 P.M. IST**

Registered Folio/DP ID & Client ID : ..... No. of shares.....

Name and address of the Member : .....

Joint Holder 1 : .....

Joint Holder 2 : .....

Signature of the Attending Member: ..... Signature of Proxy: .....

### NOTES:

- (1) Member/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
- (2) Member/ Proxy holder desiring to attend the meeting should bring his/her copy of the Notice and Annual Report for reference at the meeting.

### ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	* PAN
180730031	Use your DP ID/ Client ID/ Folio No.	Use your PAN. *Members who have not updated their PAN with the Company/ Depository Participant shall use e-voting code printed on the address label on the envelope in the PAN field. For those having email IDs the e-voting code is sent by email.

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Cut here  
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# Sun Pharmaceutical Industries Ltd.

Registered Office: SPARC Tandalja, Vadodara - 390 012, Gujarat, India Tel Nos: 0265-6615500 / 600/700 Fax No: 0265-2354897  
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## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### [Form MGT-11]

Name of the member : .....

Registered address : .....

No. of Shares held : .....Folio No./ DP Id & Client Id : .....

Joint Holder(s) : .....

E-mail Id : .....

I/We, being the member(s), holding ..... shares of Sun Pharmaceutical Industries Limited, hereby appoint:

1. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him / her;
2. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him / her;
3. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him / her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty Sixth Annual General Meeting** of the Company, to be held on **Wednesday, September 26, 2018 at 02:45 P.M. at Crystal Hall, Grand Mercure Vadodara Surya Palace, Opposite Parsi Agyari, Sayajigunj, Vadodara - 390 020, Gujarat, India** and at any adjournment thereof in respect of such resolutions as are indicated overleaf:





Resolution No.	Resolution
	<b>ORDINARY BUSINESS:</b>
1.	a. Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon
	b. Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of the Auditors thereon
2.	Declaration of dividend on equity shares for the financial year ended March 31, 2018
3.	Re-appointment of Mr. Dilip S. Shanghvi (DIN: 00005588), who retires by rotation and being eligible offers himself for re-appointment
4.	Re-appointment of Mr. Sudhir V. Valia (DIN: 00005561), who retires by rotation and being eligible offers himself for re-appointment
	<b>SPECIAL BUSINESS:</b>
5.	Appointment of Mr. Vivek Chaand Sehgal (DIN: 00291126) as Independent Director of the Company
6.	Appointment of Mr. Gautam Doshi (DIN: 00004612) as an Independent Director of the Company
7.	Special Resolution for re-appointment and remuneration of Mr. Sudhir V. Valia (DIN: 00005561) as Whole-time Director
8.	Special Resolution for re-appointment and remuneration of Mr. Sailesh T. Desai (DIN: 00005443) as Whole-time Director
9.	Re-appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072) as Whole-time Director without any remuneration
10.	Special Resolution for continuation of Directorship of Mr. Israel Makov (DIN:05299764)
11.	Ratification of Remuneration of Cost Auditors of the Company for the financial year 2018-19

Signature of Shareholder: ..... Signed this ..... day of ..... 2018

Signature of Proxy holder(s): .....

Affix Revenue Stamp of ₹1/-
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**Note:**

1. The form of Proxy must be deposited at the Registered Office of the Company at SPARC, Tandalja, Vadodara – 390 012, Gujarat, India, at least 48 (Forty Eight) hours before the scheduled time of the commencement of the said Meeting.
2. All alterations made in the form of proxy should be initialed.
3. Please affix appropriate revenue stamp before putting signatures.
4. In case of multiple proxies, the proxy later in time shall be accepted.