

Sun Pharmaceutical Industries Ltd.

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CIN: L24230GJ1993PLC019050



May 30, 2022

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051,
Maharashtra, India.

NSE Code: SUNPHARMA

BSE Limited

Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India.

BSE Code: 524715

Dear Sir/ Madam,

Subject - Outcome of the Board Meeting held today i.e. May 30, 2022

With reference to the intimation of Board meeting submitted on May 12, 2022, we wish to inform you that the Meeting of the Board of Directors of the Company was held today i.e. May 30, 2022 which commenced at 10:00 am and ended at 03:05 pm. The Board has, inter-alia,

1. Approved Financial Results for the fourth quarter and year ended March 31, 2022

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we enclose herewith the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2022 along with the Auditors’ Reports thereon, which are annexed as **Annexure A**.

The Statutory Auditors have issued the Audit Reports with unmodified opinion on the audited standalone and consolidated financial results of the Company.

2. Recommended Final Dividend for financial year 2021-22

Final dividend of Rs. 3.00 /- (Rupees Three only) per equity share of face value of Re. 1/- each of the Company is recommended subject to the approval of the shareholders at the ensuing Annual General Meeting and which shall be paid within the timelines as required under the Companies Act, 2013.

3. Approved Scheme of Amalgamation

The Scheme of Amalgamation for merger of Sun Pharmaceutical Medicare Limited, Green Eco Development Centre Limited, Faststone Mercantile Company Private Limited, Realstone Multitrade Private Limited, Skisen Labs Private Limited, being Wholly-owned subsidiaries of the Company (directly or through another Wholly-owned Subsidiary) with the Company is approved, subject to necessary approvals required under the Companies Act, 2013.



The details required to be provided pursuant to Regulation 30 of the SEBI Listing Regulations, are enclosed as **Annexure B**.

4. Approved appointment of Lead Independent Director

Dr. Pawan Goenka (DIN: 00254502), Independent Director of the Company, is appointed as the Lead Independent Director with immediate effect. The roles and responsibilities of the Lead Independent Director are given in **Annexure C**.

5. Approved and recommended re-appointment of Directors

1. Mr. Dilip Shanghvi (DIN:00005588) is re-appointed as the Managing Director for a further term of 5 (Five) years with effect from April 1, 2023 up to March 31, 2028, subject to approval of the shareholders.
2. Mr. Gautam Doshi (DIN:00004612) is re-appointed as Independent Director for a second term of 5 (Five) years with effect from May 25, 2023 up to May 24, 2028, subject to approval of the shareholders.

Requisite details in respect of their brief profile, pursuant to Regulation 30 are provided under **Annexure D**.

6. Approved and recommended re-appointment of Statutory Auditors

M/s. S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/ E300003), are re-appointed as the statutory auditors of the Company for a second term of 5 (Five) years subject to approval of the shareholders.

Thank You.

For **Sun Pharmaceutical Industries Limited**

(Anoop Deshpande)
Company Secretary & Compliance Officer



Annexure C

The roles and responsibilities of the Lead Independent Director (“Lead ID”)

1. The Lead ID should be a member of all the Committees of the Board and Chairman of the Nomination and Remuneration Committee.
2. The Lead ID shall facilitate engagement amongst the Independent Directors and assist in coordinating the activities and decisions of the other Non-Executive and/ or Independent Directors.
3. Lead ID shall serve as liaison between the chairperson of the Board and the IDs.
4. Lead ID shall have the authority to call meetings of Independent Directors and shall Chair these meetings and to provide feedback to the Chairman/ Board of Directors after such meetings, as may be necessary.
5. Lead ID shall preside over the Board Meeting where the Chairman not present.
6. Lead ID shall be consulted for schedule, agenda etc. of the Board and the Committee meetings.



Annexure D

Brief Profiles

Mr. Dilip Shanghvi

Mr. Dilip Shanghvi, Managing Director, is also the founder of Sun Pharmaceutical Industries Ltd. and has extensive industrial experience in the pharmaceutical industry. A first-generation entrepreneur, Mr. Shanghvi has won numerous awards and recognitions, including Forbes's Entrepreneur of the Year Award (2014), Economic Times' Business Leader of the Year (2014), CNN IBN's Indian of the Year (Business) (2011), Business India's Businessman of the Year (2011) and Ernst and Young's World Entrepreneur of the Year (2011). He has also been awarded the Economic Times' Entrepreneur of the Year (2008), Business Standard's CEO of the Year (2008), and CNBC TV 18's First Generation Entrepreneur of the Year (2007).

As the promoter of the Company, he has been actively involved in international pharmaceutical markets, business strategy, business development and research and development functions in the Company.

Mr. Shanghvi is also Chairman of Sun Pharma Advanced Research Company Ltd. He holds a B. Com degree from the University of Kolkata.

Mr. Shanghvi was conferred with the prestigious 'Padma Shri' award by the Hon'ble President of India in the year 2016. He is also recipient of several awards. He has also been conferred with Honorary Doctorate, by Tel Aviv University, Israel.

Mr. Dilip Shanghvi is Brother-in-law of Mr. Sudhir V. Valia, who is Non-Executive Director of the Company.

Mr. Gautam Doshi

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 a Director on boards of public listed and unlisted companies.

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.



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.

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.

Mr. Gautam Doshi is not related to any Director of the Company.