

Notice of Annual General Meeting

NOTICE is hereby given that the **Thirty-second (32nd) Annual General Meeting of Sun Pharmaceutical Industries Limited** will be held on **Monday, August 5, 2024 at 3:00 p.m. IST (Indian Standard Time) through Video Conferencing / Other Audio-Visual Means** to transact the following business:

Ordinary Business:

1. Adoption of Standalone Financial Statements

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon.

2. Adoption of Consolidated Financial Statements

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of the Auditors thereon.

3. Declaration of Dividend

To declare Final Dividend of ₹ 5/- (Rupees Five only) per Equity Share of ₹ 1/- each (Rupee One only) for the financial year 2023-24.

4. Appointment of Mr. Dilip Shanghvi as a Director, liable to retire by rotation

To appoint Mr. Dilip Shanghvi (DIN: 00005588), who retires by rotation and being eligible, has offered himself for re-appointment.

Special Business:

5. Ratification of the remuneration of the Cost Auditor for financial year 2024-25.

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 remuneration as approved by the Board of Directors and set out in the Explanatory Statement annexed to this Notice, payable to M/s. K D & Co, Cost Accountants, Firm's Registration No. 004076, appointed as the Cost Auditor of the Company to conduct the audit of cost records maintained by the Company for the financial year 2024-25, be and is hereby ratified.”

Please click [here](#) for the explanatory statement

6. Approval for material related party transactions between Taro Pharmaceutical Industries Limited, Israel and Taro Pharmaceuticals USA, Inc for the financial year 2024-25.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the approval of the shareholders of the Company be and is hereby accorded for material related party transaction(s)/ arrangement(s) to be entered into, individually or taken together with previous transactions during the financial year 2024-25, between Taro Pharmaceutical Industries Limited, Israel and Taro Pharmaceuticals USA, Inc, subsidiaries of the Company, for purchase and sale of pharmaceutical products, not exceeding an aggregate value equivalent of ₹ 15,000 Million, and that such transaction(s)/ arrangement(s) shall be at arm's length.

RESOLVED FURTHER THAT the Board of Directors of the Company and Key Managerial Personnel be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions as may be required to give effect to this resolution.”

Please click [here](#) for the explanatory statement

7. Approval for material related party transactions between Taro Pharmaceuticals Inc, Canada and Taro Pharmaceuticals USA, Inc for the financial year 2024-25.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the approval of the shareholders of the Company be and is hereby accorded for material related party transaction(s)/ arrangement(s) to be entered into, individually or taken together with previous transactions during the financial year 2024-25, between Taro Pharmaceuticals Inc, Canada and Taro Pharmaceuticals USA, Inc, subsidiaries of the Company, for purchase and sale of pharmaceutical products, not exceeding an aggregate value equivalent of ₹ 20,000 Million, and that such transaction(s)/ arrangement(s) shall be at arm's length.

RESOLVED FURTHER THAT the Board of Directors of the Company and Key Managerial Personnel be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions as may be required to give effect to this resolution.”

Please click [here](#) for the explanatory statement

By order of the Board of Directors
For Sun Pharmaceutical Industries Limited,

Anoop Deshpande
Company Secretary and
Compliance Officer
(ICSI Membership No.: A23983)

Place: Mumbai
Date: July 1, 2024

Registered Office:
SPARC, Tandalja,
Vadodara – 390 012,
Gujarat, India

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 (“the Act”), the following statements set out material facts about the Special Business at Item Nos. 5 to 7 of the Notice.

Item No. 5: Ratification of the remuneration of the Cost Auditors for financial year 2024-25.

M/s. K D & Co, Cost Accountants, have been appointed as the Cost Auditor by the Board of Directors of the Company on recommendation of the Audit Committee, for conducting audit of cost records and accounts maintained by the Company pertaining to the formulations and bulk drugs activities of the Company for the financial year ending March 31, 2025 at a remuneration of ₹ 3,126,375/- per annum plus reimbursement of out-of-pocket expenses and applicable taxes.

For the financial year ending March 31, 2024, shareholders had approved the remuneration of ₹ 2,977,500/- per annum plus reimbursement of out-of-pocket expenses and applicable taxes, to be paid to M/s K D & Co, Cost Accountants.

The consent of the shareholders of the Company is being sought for ratification of the remuneration payable to the Cost Auditor for the financial year 2024-25 as required under Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014.

The Board recommends the resolution as set out at Item No. 5 of this Notice for approval of the shareholders as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the resolution as set out at Item No. 5 of this Notice.

Please click [here](#) for the resolution

Item No. 6 and 7: Approval for material related party transactions between Taro Pharmaceutical Industries Limited, Israel and Taro Pharmaceuticals USA, Inc and between Taro Pharmaceuticals Inc, Canada and Taro Pharmaceuticals USA, Inc, for the financial year 2024-25.

Regulatory Requirement

Pursuant to Regulation 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), related party transactions include a transaction of the listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

Pursuant to Regulation 23(1) of the Listing Regulations read with the Company’s ‘Policy on Materiality of and Dealing with the Related Party Transactions’, a material related party transaction is a transaction entered into individually or taken together with previous transactions during a financial year, exceeding ₹ 1,000 Crore or ten per cent of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, every material related party transaction requires prior approval of the shareholders.

Details of the Transactions

Taro Pharmaceuticals USA, Inc (“Taro USA”) acts as a distributor for the products of Taro Pharmaceuticals Inc, Canada (“Taro Canada”) and Taro Pharmaceutical Industries Limited, Israel (“Taro Israel”) in the US markets. The transaction is in the interest of the Company as it brings about greater efficiency and manages the supply chain effectively.

The Corporate Governance and Ethics Committee and the Audit Committee have reviewed and approved both the transactions. The transactions, being in the best interest of the Company, based on the recommendation of the Committees, the Board recommends the resolutions as set out at Item No. 6 and 7, for approval of the shareholders, as Ordinary Resolution(s).

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except Mr. Sudhir Valia and Mr. Gautam Doshi and their relatives, by virtue of their respective directorship in Taro Canada and Taro USA, are concerned or interested in the resolution set out at Item No. 6 and 7.

Please click [here](#) for the resolution

Pursuant to various SEBI Circular(s) and the Act, the information required to be disclosed for the proposed related party transactions is as follows:

Sr. No.	Description	Details	
		Resolution at Item No. 6	Resolution at Item No. 7
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Taro Pharmaceutical Industries Limited, Israel ("Taro Israel") and Taro Pharmaceuticals USA, Inc ("Taro USA") Taro USA is a wholly-owned subsidiary of Taro Israel through its wholly-owned subsidiary, Taro Canada. Taro Israel and Taro USA are subsidiaries of Sun Pharmaceutical Industries Limited ("SPIL"). SPIL is not a party to this transaction.	Taro Pharmaceuticals Inc, Canada ("Taro Canada") and Taro Pharmaceuticals USA, Inc ("Taro USA") Taro USA is a wholly-owned subsidiary of Taro Canada. Taro Canada and Taro USA are subsidiaries of Sun Pharmaceutical Industries Limited ("SPIL"). SPIL is not a party to this transaction.
b.	Type, material terms and particulars of the proposed transaction	Purchase and sale of pharmaceutical products. Taro USA acts as a distributor for Taro Israel products in the US markets. Taro USA is guaranteed an arm's length remuneration for its distribution and ancillary activities.	Purchase and sale of pharmaceutical products. Taro USA acts as a distributor for Taro Canada products in the US markets. Taro USA is guaranteed an arm's length remuneration for its distribution and ancillary activities.
c.	Tenure of the proposed transaction	FY 2024-25 (April 1, 2024 to March 31, 2025)	FY 2024-25 (April 1, 2024 to March 31, 2025)
d.	Value of the proposed transaction	Equivalent of ₹ 15,000 Million	Equivalent of ₹ 20,000 Million
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	For SPIL – 3.1% For Taro Israel – 95.3% For Taro USA – 54.7%	For SPIL – 4.1% For Taro Canada – 77.2% For Taro USA – 72.9%
f.	Any advance paid or received for the contract or arrangement, if any	Nil	Nil
g.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is determined on arm's length basis	The pricing is determined on arm's length basis
h.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	Yes

Sr. No.	Description	Details	
		Resolution at Item No. 6	Resolution at Item No. 7
i.	Name of the director or key managerial personnel who is related, if any	Mr. Sudhir Valia and Mr. Gautam Doshi, Directors of SPIL, are Directors of Taro USA.	Mr. Sudhir Valia, Director of SPIL, is a Director of Taro USA and Taro Canada. Mr. Gautam Doshi, Director of SPIL, is a Director of Taro USA.
j.	Justification as to why the RPT is in the interest of the listed entity	US is the largest market and Taro USA sources its products from various manufacturers including Taro Israel, a group company.	US is the largest market and Taro USA sources its products from various manufacturers including Taro Canada, a group company.
k.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction (ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	Not Applicable
l.	A statement that the valuation or other external party report, if any such report has been relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable	Not Applicable
m.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	As per clause e above	As per clause e above
n.	Any other information that may be relevant	-	-

Profile of Directors

As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS - 2), the particulars of Director who is proposed to be reappointed at this AGM are given below:

The details of Board and Committee Meetings attended by the Director, as applicable, during FY24 are stated in the Corporate Governance Report which forms part of the Annual Report.

Particulars	Mr. Dilip Shanghvi
Age	69
Brief resume of the Director	<p>Mr. Dilip Shanghvi is the Founder, Chairman and Managing Director of Sun Pharmaceutical Industries Limited. He is also the Chairman of Sun Pharma Advanced Research Company Ltd., which is engaged in R&D of new innovative drugs and delivery technologies.</p> <p>He was awarded the Padma Shri in 2016 for his distinguished contribution to the Indian Trade & Industry. He is part of the Economic Advisory Council formed by the Government of Maharashtra to achieve rapid and comprehensive development in the state. The Government of Gujarat appointed him as the Chairman of Gujarat Biotechnology University in 2022.</p> <p>Mr. Shanghvi has been conferred with many awards and recognitions. In 2023, 2021 & 2020, India's leading magazine, India Today included him in its annual Power List of 50 influential personalities in India. Some of the other awards and recognitions bestowed on him include: Moneycontrol Lifetime Achievement Award (2023), All India Management Association (AIMA) Entrepreneur of the Year (2017), NDTV Business Leader of the Year (2015), Forbes Entrepreneur for the year (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)</p> <p>He is a former President of Indian Pharmaceutical Alliance (IPA) and has also served as the chairman of the Board of Governors of Indian Institute of Technology (Bombay). He is a former trustee of the Rhodes Scholarship Program at Oxford University.</p> <p>In 2019, he was conferred with an honorary doctorate by the Tel Aviv University, Israel's largest and most comprehensive institution of higher learning.</p> <p>Mr. Shanghvi has played a vital role in the globalisation of the Indian pharmaceutical industry and continues to inspire generations of entrepreneurs in their journey of success.</p>
Nature of expertise in specific functional areas	Finance and Accounts, Governance, Pharma Industry Knowledge, Risk Management and General Management
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Strategic Thinking, Planning, Problem Solving, Decision Making, Leadership, Analytical Approach Mr. Shanghvi has vast experience in pharma industry and fulfils the above-mentioned skills required for his role in the Company
Date of First appointment on the Board	March 1, 1993
Directorship held in other companies (excluding foreign companies and section 8 companies)	Sun Pharma Advanced Research Company Limited Alfa Infrapop Private Limited Sun Petrochemicals Private Limited Aditya Clean Power Ventures Private Limited
Membership / Chairmanships of Committees of other public Companies	Sun Pharma Advanced Research Company Limited <ul style="list-style-type: none"> • Risk Management Committee – Chairman • Corporate Social Responsibility Committee – Member • Fund Management Committee – Member • Securities Allotment Committee – Member
Listed entities from which the person has resigned in the past three years	None
Inter-se Relationship between Directors	He is the father of Mr. Aalok Shanghvi, Whole-time Director of the Company; and brother-in-law of Mr. Sudhir Valia, Non-Executive Director of the Company
No. of Shares held in the Company (singly or jointly as first holder) as on date of this Notice	230,385,155 Equity Shares

Notes

Index	Page Nos.
Statutory Notes	<u>301</u>
Attendance and E-Voting	<u>301</u>
Procedure for Login	<u>302</u>
Final Dividend	<u>304</u>
General Shareholder Information	<u>304</u>
Speaker Registration	<u>304</u>
Dispatch of Annual Report through Electronic Mode	<u>304</u>
Communication with RTA	<u>305</u>
Updating KYC (Physical Shareholders)	<u>305</u>
Transfer to Investor Education and Protection Fund	<u>305</u>
Exchange of Old Share Certificates	<u>305</u>
Dematerialisation of Physical Share Certificates	<u>305</u>

E-voting Period

Start of remote e-voting period:	August 1, 2024 at 9:00 am
End of remote e-voting period:	August 4, 2024 at 5:00 pm

Statutory Notes

- Pursuant to various circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI, and other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (together referred to as "applicable provisions"), the 32nd Annual General Meeting ("AGM" / "Meeting") of the Company is being held through video conferencing ("VC") or other audio-visual means ("OAVM").
- Shareholders will be able to attend the AGM through VC / OAVM or view the live webcast** by following instructions detailed in 'Attendance and E-voting' section.
- Pursuant to the applicable provisions, Central Depository Services (India) Limited ("CDSL") has been appointed as the authorised e-voting agency to provide the facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM.
- Since this AGM is being held through VC / OAVM, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM.** However, pursuant to Section 112 and Section 113 of the Act, representatives of the shareholders such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
- The attendance of the shareholders attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
- The Board of Directors have appointed Mr. Chintan Goswami, and failing him, Mr. Alpesh Panchal, Partners of KJB & Co. LLP, Practising Company Secretaries, as the Scrutinizer.
- The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorised by him in writing. The result declared along with the Scrutinizer's Report will be submitted to BSE Limited and National Stock Exchange of India Limited, and will be placed on the Company's website at www.sunpharma.com and on the website of CDSL at www.evotingindia.com, as well as displayed on the notice board at the Registered Office and Corporate Office of the Company, within the prescribed time.
- Relevant registers as required under the Act will be available for inspection electronically upto the date of the AGM, and during the meeting hours. Those shareholders who wish to inspect the aforesaid documents electronically may send their requests to secretarial@sunpharma.com, mentioning their name, demat account number / folio number, e-mail id and mobile number.
- Relevant registers shall also be available for physical inspection 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, upto the date of the AGM.

Attendance and E-voting

- The voting rights of shareholders shall be in proportion to their shares in the paid-up share capital of the Company as on the Cut-off Date for e-voting, i.e., July 29, 2024. A person who is not a shareholder as on the Cut-off Date should treat this Notice solely for information purposes. Those who acquire equity shares of the Company and become shareholders of the Company after the Notice is sent, and hold equity shares as on the Cut-off Date, can login to attend / vote at the AGM, in the manner as detailed under 'Procedure for Login'.

11. **The remote e-voting period begins on Thursday, August 1, 2024 at 09:00 a.m. and ends on Sunday, August 4, 2024 at 05:00 p.m.** During this period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the Cut-off Date, will be eligible to cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

12. General instructions

- The shareholders who wish to complete e-voting and attend the AGM shall login as per the '**Procedure for Login**'.
- The shareholders can join the AGM in the VC / OAVM mode 30 minutes before the scheduled time of the commencement of the meeting. The facility

of participation at the AGM through VC / OAVM will be made available to at least 1,000 shareholders on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

- Those shareholders who have joined the AGM and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. Those shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

13. Procedure for Login

Individual Shareholders holding securities in Demat mode with CDSL	Individual Shareholders holding securities in demat mode with NSDL
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| <p>(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab.</p> <p>(2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of e-voting Service Provider i.e. CDSL, so that the user can visit the e-voting service provider's website directly.</p> <p>(3) If the user is not registered for Easi / Easiest, option to register is available at www.cdslindia.com and click on Login icon and select New System Myeasi Tab and then click on registration option.</p> <p>(4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of the respective e-voting service provider, i.e. CDSL.</p> | <p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name – Sun Pharmaceutical Industries Limited or e-voting service provider name – CDSL and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name - Sun Pharmaceutical Industries Limited or e-voting service provider name - CDSL and you will be redirected to CDSL's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting</p> |
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Note: Shareholders who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL website after successful authentication, wherein you can see e-voting feature. Click on company name – Sun Pharmaceutical Industries Limited or e-voting service provider name – CDSL, and you will be redirected to CDSL website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Physical shareholders and shareholders other than individual holding in demat form

- (1) Log on to the e-voting website - www.evotingindia.com
- (2) Click on "Shareholders" module.
- (3) 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login

If a demat account holder had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

If you are a first time user follow the steps given below:

Option 1 - PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number / e-voting code sent by Company / RTA or contact the Company / RTA.
Option 2 - 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. 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 Step 3 above.

After entering these details appropriately, click on "SUBMIT" tab.

Shareholders holding shares in physical form will then directly reach the Company's selection screen. These login details can be used only for e-voting on the resolutions contained in this Notice. However, shareholders 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. These login details can be 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.

- (1) Click on the EVSN 240619004 for Sun Pharmaceutical Industries Limited.
- (2) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the 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.
- (3) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (4) 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

Additional instructions for non-individual shareholders and custodians applicable for remote e-voting only.

- (1) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- (2) A scanned copy of the registration form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- (3) 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.
- (4) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (5) 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.
- (6) Alternatively, non-individual shareholders are required to send the relevant board resolution / authority letter etc., to the Scrutinizer and to the Company at the e-mail address viz; secretarial@sunpharma.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

Helpdesk details	
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 4886 7000 and 022 2499 7000.

In case you have any queries or issues regarding attending AGM & e-voting from the e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under "HELP" section.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33.

Final Dividend

14. The Board of Directors at its Meeting held on May 22, 2024, recommended a Final Dividend of ₹ 5/- (Rupees Five only) per equity share of ₹ 1/- (Rupee One only) each of the Company for the year ended March 31, 2024 and the same, if approved at the AGM, will be paid in accordance with the timelines under the Act. The final dividend shall be paid to such shareholders whose names stand in the Register of Shareholders as beneficial owners as on the Record Date.

Shareholders are requested to get their KYC details updated with the Depositories for the shares held in demat form and with Link Intime India Private Limited, the Company's Registrar and Transfer Agent ("RTA") for the shares held in physical form, so as to receive the final dividend for the financial year 2023-24, directly through electronic credit.

15. The Record Date for the payment of final dividend is close of business hours on July 12, 2024 ("Record Date").
16. Pursuant to the Clause 142 of the Articles of Association of the Company, any member can waive / forgo the right to receive any dividend. A member, if so wishes, can waive/ forgo the right to receive dividend for any financial year, by submitting the duly filled prescribed form to the Company's RTA on or before the Record Date. The prescribed form is available at <https://sunpharma.com/wp-content/uploads/2023/06/Dividend-Waiver-Form.pdf>.

Scan the QR Code to view the Form



17. The Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The details of deduction of tax on dividend and procedure for submission of documents in that regard are available at <https://sunpharma.com/wp-content/uploads/2024/06/TDS-Annexure-FY23-24.pdf>.

Scan the QR Code to view the procedure for submission of documents



General Shareholder Information

Speaker Registration

18. Shareholders who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request, mentioning their name, demat account number / folio number, e-mail id and mobile number, at secretarial@sunpharma.com latest by August 1, 2024.
19. Only registered speakers will be allowed to express their views / ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries.
20. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time during the meeting.
21. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number / folio number, e-mail id and mobile number, to secretarial@sunpharma.com. These queries will be suitably replied to by the Company by e-mail.

Dispatch of Annual Report through Electronic Mode

22. The Notice of AGM along with the Annual Report for FY24 is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company's RTA / Depositories. Hard copies of the Annual Report shall be sent to shareholders upon request only.
23. Shareholders may note that the Notice of the AGM along with the Annual Report for FY24 is also available for download on the website of the Company at www.sunpharma.com, on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
24. For receiving all communication (including Notice and Annual Report) from the Company electronically, the shareholders are requested to update their e-mail addresses with the Depository / RTA.

Communication with RTA

25. The Company's RTA has launched 'SWAYAM', a secure, user-friendly web-based application, that empowers shareholders to effortlessly access various services. The application can be accessed at <https://swayam.linkintime.co.in>.

Key features of the portal are as follows.

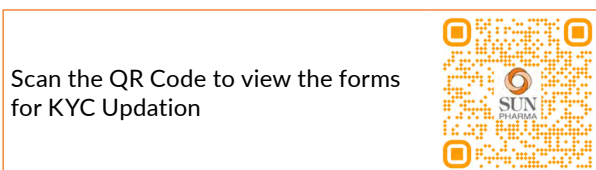
- User-friendly interface and two-factor authentication (2FA) at login.
- Generate and track service requests / complaints
- Track Corporate Actions like Dividend / Interest / Bonus / Split.
- Access to PAN linked accounts, Company wise holdings and security valuations.
- Raise request for unpaid amounts.
- View entire holdings and status of corporate benefits.
- Self-service portal for securities held in demat mode and physical securities, whose folios are KYC compliant.

We encourage shareholders to register on the portal and avail various services.

26. Shareholders can also use the chatbot developed by the RTA 'IDIA' to ask questions and get information about queries by logging in at www.linkintime.co.in.

Updating KYC (Physical Shareholders)

27. Shareholders holding shares in physical form can update their PAN, KYC details, nomination, contact details, bank A/c details and specimen signature for the respective folios by submitting the forms, as may be applicable, to the Company's RTA. The prescribed form(s) are available at <https://sunpharma.com/mandatory-kyc-update/> and on RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html>.

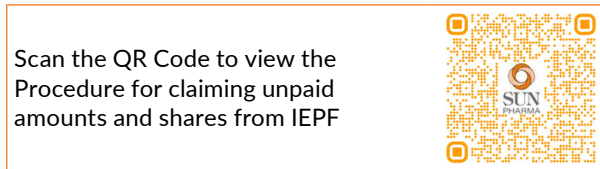


Transfer to Investor Education and Protection Fund

28. Pursuant to Section 124 of the Act, the dividends that are unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which the dividend remains unclaimed for seven consecutive years shall also be transferred to IEPF.

29. The unclaimed dividend for the financial year 2016-17 is due for transfer to IEPF on October 28, 2024. Hence, shareholders are requested to promptly claim their unpaid dividend.

30. The information regarding the unclaimed dividends and shares already transferred, and due to be transferred, to IEPF Authority, is available on the website of the Company, alongwith the procedure to claim the same from IEPF Authority and can be accessed at www.sunpharma.com under head "Investor" sub-head "Shareholder Information".



Exchange of Old Share Certificates

31. The shareholders 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 respective share certificates for exchange with the share certificates of Sun Pharmaceutical Industries Limited, are requested to do so at the earliest, provided their shares are not already transferred to IEPF, since share certificates of the former entities are no longer tradable / valid.

32. The shareholders may be aware that the equity shares of the Company had been subdivided from 1 (One) equity share of ₹ 5/- each to 5 (Five) equity shares of ₹ 1/- each on November 29, 2010. The shareholders who have yet not sent their share certificates of ₹ 5/- each of the Company for exchange with new equity shares of ₹ 1/- each are requested to do so at the earliest, provided their shares are not already transferred to IEPF, since the old share certificates of ₹ 5/- each are no longer tradable.

Dematerialisation of Physical Share Certificates

33. It is now mandated that only the shares held in dematerialised form shall be permitted for transfer, and further, the shares shall be issued in dematerialised form while processing requests for transmission / transposition/ duplicate certificates, etc. Hence, the shareholders are requested to get their physical shares dematerialised as soon as possible.