

Sun Pharmaceutical Industries Limited

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai – 400 063, Maharashtra, INDIA.
Tel. : (91-22) 4324 4324
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CIN: L24230GJ1993PLC019050



March 20, 2024

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

Kind Attention: Ms. Shiwani Mundhra, Deputy Manager

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, for the Composite Scheme of Arrangement

This is with reference to your letter Ref. No. NSE/LIST/38546 dated December 21, 2023 & December 28, 2023 and telephonic talk you had with the undersigned on the aforesaid subject.

Additional documents/details sought:

As per PART – I, Para (2)(f) of Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 the Audited financials of last 3 years (financials not being more than 6 months old) of unlisted entity shall be submitted. Accordingly, kindly provide the audited financial statements of the unlisted entities involved in the scheme.

Our response:

As per our discussion during our meeting at your office on December 14, 2023, we hereby request you to consider our request for dispensation with the requirement of Audited financials not being more than 6 months old of all the unlisted transferor companies. This dispensation is sought in view of the following.

1. This Composite Scheme of Arrangement (herein after referred to as “Scheme of Arrangement” or “Scheme”), contains two parts as follow;
 - a) Amalgamation of Five Wholly-owned Subsidiaries into the Holding Company/ Transferee Company and
 - b) Reclassification of General Reserve of the Transferee Company to Retained Earnings.
2. In the first part, wholly-owned subsidiaries are proposed to be merged into the holding Company. Upon the Scheme becoming effective, no shares of the Transferee Company shall be issued and allotted in lieu of shares held by it or its subsidiary companies in the Transferor Companies and

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the entire paid-up share capital of the Transferor Companies shall be cancelled and extinguished without any further act, deed or instrument as an integral part of this Scheme.

3. Merger of wholly-owned subsidiaries into the holding company is not otherwise subjected to scrutiny under Regulation 37 but in this case, it is being referred only because the second part of the Scheme i.e. reclassification of general reserve to retained earnings. It is important to note here that the second part has no impact whatsoever on the first part and therefore there is no fundamental change where audited financial statements should be insisted upon. As audited financial statements would serve no additional purpose, you are kindly requested to dispense with the requirement to furnish the same.

Further, BSE Limited (“BSE”) is appointed as the Designated Stock Exchange for the purpose of coordinating with SEBI for Scheme of Arrangement. As informed to you earlier, BSE has not insisted upon the audited financial statements not older than 6 months and all the other requisite documents have been filed with BSE for onward submission to SEBI for their comments.

In view of the process initiated by BSE, we request you to please hold our application till the conclusion of process by BSE.

Thanking you,

Yours truly,

For Sun Pharmaceutical Industries Limited

(Anoop Deshpande)

Company Secretary & Compliance Officer

ICSI Membership No.: A23983



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