

Sun Pharmaceutical Industries Limited

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CIN: L24230GJ1993PLC019050



13 June 2025

National Stock Exchange of India Limited
Scrip Symbol: SUNPHARMA

BSE Limited
Scrip Code: 524715

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release: Change in Managing Director

Enclosed herewith is a copy of the press release “**Sun Pharma appoints Kirti Ganorkar as the Managing Director; Dilip Shanghvi to continue as the Executive Chairman of the Board,**” which shall be released subsequent to this submission.

The Board of Directors has approved Kirti Ganorkar’s appointment as the Company’s Managing Director, effective 1 September 2025, for a term of five years, subject to the approval of the shareholders at the upcoming Annual General Meeting.

Kirti Ganorkar is not related to any other director of the Company and is not debarred from holding the office of director by any SEBI order or any other authority.

Further, the Board of Directors has noted the change in designation of Dilip Shanghvi as the Executive Chairman effective 1 September 2025.

For **Sun Pharmaceutical Industries Limited**

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

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FOR IMMEDIATE RELEASE

Sun Pharma appoints Kirti Ganorkar as the Managing Director; Dilip Shanghvi to continue as the Executive Chairman of the Board

- Kirti Ganorkar to take the position of Managing Director effective September 1, 2025
- Dilip Shanghvi to focus on strengthening Sun's specialty portfolio and offer strategic oversight

Mumbai, India, June 13, 2025: Sun Pharmaceutical Industries Limited (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, "Sun Pharma" and includes its subsidiaries and/or associate companies) today announced appointment of Kirti Ganorkar as the Managing Director to succeed Dilip Shanghvi, effective September 1, 2025, with the entire business and all functions reporting to him. This appointment is subject to approval of the shareholders at the upcoming Annual General Meeting.

Today's announcement marks the culmination of a structured and forward-looking succession planning process at Sun Pharma, underscoring the organisation's commitment to leadership continuity and strategic governance.

Kirti Ganorkar has been heading India Business at Sun Pharma since June 2019. Under his leadership, the company's India Business has grown consistently, further increasing its market share. Previously, he has held various leadership roles across business development, marketing, M&A, new product introduction, project management, IP and litigation at Sun Pharma. He played a key role in driving Sun Pharma's foray into specialty by securing rights for innovative products such as Ilumya. Kirti led Sun Pharma's entry into Japan and laid initial groundwork for the company's entry into Europe. He supported the U.S. business with stewardship of several notable generic projects from concept to commercialisation. A chemical engineer and MBA, Kirti joined Sun Pharma in 1996.

Kirti Ganorkar, Managing Director (Designate) of Sun Pharma stated, "It has been a profoundly rewarding journey to participate in the company's transformation into a leading global pharmaceutical enterprise. Sun Pharma is at an exciting juncture with all its businesses well-positioned for growth. Building on the strong foundation laid by Mr. Shanghvi and ably supported by our global leadership team, I'm confident of continued success of the company."

Dilip Shanghvi, Chairman & Managing Director of Sun Pharma said, "Kirti has consistently demonstrated effective leadership managing diverse roles at Sun. I have a firm belief in his ability to lead the company into its next phase of growth and extend my best wishes for his success. Kirti's elevation showcases our strong in-house talent pool, ensuring continuity of Sun's core value systems."

As Executive Chairman, Mr Shanghvi will continue to chair the Board. He will focus on strengthening Sun Pharma's specialty portfolio and provide insights towards shaping company's long-term strategy.

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Abhay Gandhi – President & CEO, North America, has decided to pursue his interests outside Sun Pharma. “Abhay has played a pivotal role in driving business growth for Sun across geographies including U.S., India and Emerging Markets. I thank him for his valuable contributions and wish him all the best for his future endeavours,” added Dilip Shanghvi.

Richard (“Rick”) Ascroft will be joining as CEO – North America, succeeding Abhay Gandhi. Rick is a seasoned biopharmaceutical executive with more than three decades of experience spanning commercial operations, market access, medical affairs, and corporate affairs across the U.S. and global markets. Most recently, he served as Senior Vice President and Business Unit Head of U.S. Plasma-Derived Therapies at Takeda Pharmaceuticals, and was a member of both the U.S. and global executive leadership teams.

Aalok Shanghvi – Whole-time Director and Chief Operating Officer, has been additionally entrusted with the responsibility for the North America business wherein Rick will report to Aalok.

About Sun Pharmaceutical Industries Limited (CIN - L24230GJ1993PLC019050):

Sun Pharma is the world’s leading specialty generics company with a presence in specialty, generics and consumer healthcare products. It is the largest pharmaceutical company in India and is a leading generic company in the U.S. as well as global emerging markets. Sun Pharma’s high-growth global specialty portfolio spans innovative products in dermatology, ophthalmology, and onco-dermatology and accounts for over 18% of company sales. The company’s vertically integrated operations deliver high-quality medicines, trusted by physicians and consumers in over 100 countries. Its manufacturing facilities are spread across six continents. Sun Pharma is proud of its multicultural workforce drawn from over 50 nations. For further information, please visit www.sunpharma.com and follow us on [LinkedIn](#).

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Statements in this "Document" describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied. The Company undertakes no obligation to update or revise forward looking statements to reflect developments or circumstances that arise or to reflect the occurrence of unanticipated developments/circumstances after the date hereof.

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