Notice of 34th Annual General Meeting

Key Timeline	
Day, Date & Time of AGM	Friday, 31 July 2026 at 04:00 PM (IST)
E-voting Start Day, Date & Time	Monday, 27 July 2026 at 09:00 AM (IST)
E-voting End Day, Date & Time	Thursday, 30 July 2026 at 05:00 PM (IST)
Record Date (for Final Dividend)	Tuesday, 07 July 2026
Cut-off Date (for E-voting / AGM)	Friday, 24 July 2026

Summary of Proposals for Shareholders Approval

Item No.	Subject Matter	Resolution Type
1.	**Adoption of Standalone Financial Statements** Adoption of Standalone Financial Statements along with reports of the Board of Directors and Auditors thereon for FY 2025-26 as approved and recommended by the Board.	Ordinary
2.	**Adoption of Consolidated Financial Statements** Adoption of Consolidated Financial Statements along with the report of the Auditors thereon for FY 2025-26 as approved and recommended by the Board.	Ordinary
3.	**Appointment of Mr. Aalok Shanghvi as a Director** Approval for the appointment of Mr. Aalok Shanghvi, who retires by rotation and being eligible, has offered himself for re-appointment.	Ordinary
4.	**Declaration of Dividend** Approval for Final Dividend of ₹5/- per equity share for FY 2025-26, which if approved shall be paid to the Shareholders.	Ordinary
5.	**Ratification of Cost Auditor** Ratification of the remuneration of ₹31.26 lakh per annum (plus taxes and expenses) payable to M/s. Narasimha Murthy & Co., Cost Accountants, as Cost Auditor for FY 2026–27.	Ordinary
6.	**Revision in Remuneration of Mr. Aalok Shanghvi** Approval to increase the maximum remuneration payable to Mr. Aalok Shanghvi, Whole-time Director, to ₹15 crore per annum for the remaining tenure up to 31 May 2028. The revised remuneration will also be payable as minimum remuneration in the event of loss or inadequate profits, in accordance with applicable provisions.	Special
7.	**Commission to Independent Directors** Approval for payment of commission to Independent Directors within the limits prescribed under the Companies Act, 2013. This approval is being sought pursuant to the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an enabling resolution.	Ordinary
8.	**Appointment of Dr. Andreas Busch as an Independent Director** Approval for the appointment of Dr. Andreas Busch as an Independent Director for a term of five consecutive years, from 12 May 2026 to 11 May 2031 based on the approval of the NRC and of the Board of Directors. Dr. Busch brings over three decades of global pharmaceutical experience, particularly in research and development and innovation leadership, which will strengthen the Board's capabilities in strategic oversight and support long-term value creation.	Special

E-Voting
[Monday, 27 July 2026 at 09:00 A.M. (IST) until Thursday, 30 July 2026 at 05:00 P.M. (IST)]

EVSN	Scan to Vote (CDSL)	Scan to Vote (NSDL)	E-Voting Instructions
260625022			

Notice of Annual General Meeting

NOTICE is hereby given that the Thirty-fourth (34th) Annual General Meeting of Sun Pharmaceutical Industries Limited will be held on Friday, 31 July 2026 at 4:00 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 31 March 2026 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 31 March 2026 and the report of the Auditors thereon.

3. Appointment of Mr. Aalok Shanghvi as a Director, liable to retire by rotation

To appoint Mr. Aalok Shanghvi (DIN:01951829), who retires by rotation and being eligible, has offered himself for re-appointment.

4. 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 2025-26.

Special Business:

5. Ratification of Remuneration of the Cost Auditor for financial year 2026-27

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. Narasimha Murthy & Co., Cost Accountants, Firm's Registration No. 000042, appointed as the Cost Auditor of the Company to conduct the audit of cost records maintained by the Company for the financial year 2026-27, be and is hereby ratified."

Please click here for the Explanatory Statement.

6. Revision in Remuneration of Mr. Aalok Shanghvi, Whole-time Director

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

"**RESOLVED THAT** further to the resolution passed at the Thirty-first (31st) Annual General Meeting of the Company held on 28 August 2023 approving the appointment and remuneration of Mr. Aalok Shanghvi (DIN: 01951829) as Whole-time Director of the Company, and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, and subject to such approvals as may be required, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the shareholders be and is hereby accorded to increase the overall limit of remuneration payable to Mr. Aalok Shanghvi (DIN: 01951829) to ₹ 15,00,00,000/- (Rupees Fifteen Crores Only) per annum during the remaining term of his appointment, including remuneration payable in the event of loss or inadequacy of profits in any financial year, effective from 01 April 2026 up to 31 May 2028.

RESOLVED FURTHER THAT the remuneration (including variation in any components of the remuneration) payable shall be determined by the Board of Directors, from time to time, within the maximum limits approved herein, and shall, inter-alia, comprise the following:

i) **Salary** (including bonus, perquisites and variable pay subject to individual and company performance) up to ₹ 15,00,00,000/- (Rupees Fifteen Crores only) per annum.

ii) **Perquisites:** Furnished/ non-furnished 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, 2026.

iii) 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 shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

iv) **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, Mr. Aalok Shanghvi shall be entitled to receive a total remuneration including perquisites etc. not exceeding the maximum limits as approved by the shareholders herein above, as minimum remuneration.

v) **Other Terms and Conditions:** Except for the remuneration, all terms and conditions of appointment shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors shall have the discretion and authority to modify the foregoing terms of remuneration within the limits as approved by the shareholders and 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."

Please click here for the Explanatory Statement

7. Approval for Payment of Commission to Independent Directors of the Company

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

"**RESOLVED THAT** pursuant to Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders be and is hereby accorded for payment of commission to the Independent Directors of the Company, as may be determined by the Board of Directors, from time to time, within the maximum limits as permitted under the provisions of Section 197 of the Companies Act, 2013, as amended from time to time."

Please click here for the Explanatory Statement

8. Appointment of Dr. Andreas Busch as an Independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, and pursuant to the consent received from Dr. Andreas Busch confirming that he satisfies the criteria for independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b) of the SEBI Listing Regulations, and that he is not debarred from holding the office of a director by virtue of any order of the Securities and Exchange Board of India or any other such authority, Dr. Andreas Busch (DIN: 11699735), be and is hereby appointed as an Independent Director of the Company for a first term of 5 (Five) consecutive years commencing from 12 May 2026 till 11 May 2031, and he shall not be liable to retire by rotation."

Please click here for the Explanatory Statement

For Sun Pharmaceutical Industries Limited

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

Date: 22 May 2026
Place: Mumbai

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 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this statement sets out material facts and disclosures about the Special Business at Item Nos. 5 to 8 of the Notice.

Item No. 5 - Ratification of Remuneration of the Cost Auditor for financial year 2026-27

M/s. Narasimha Murthy & Co., 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 and accounts maintained by the Company pertaining to the formulations and bulk drugs activities for the financial year ending 31 March 2027 at a remuneration of ₹ 31,26,000/- (Rupees Thirty-one Lakhs Twenty-six Thousand only) [previous year ₹ 31,26,000/- (Rupees Thirty-one Lakhs Twenty-six Thousand only)] per annum plus reimbursement of out-of-pocket expenses and applicable taxes.

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 2026-27 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 the Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested in this resolution.

Please click here for the resolution.

Item No. 6 - Revision in Remuneration of Mr. Aalok Shanghvi, Whole-time Director

Background

At the Thirty-first (31st) Annual General Meeting held on 28 August 2023, the shareholders approved, by way of special resolution, the appointment of Mr. Aalok Shanghvi (DIN: 01951829) as Whole-time Director for a term of five (5) years, from 1 June 2023 to 31 May 2028. The shareholders also approved payment of remuneration up to ₹ 9,50,00,000 (Rupees Nine Crore and Fifty lakhs) per annum, including in the event of loss or inadequacy of profits during the said tenure.

Annual revisions in remuneration are considered by the Board, based on the recommendation of the Nomination and Remuneration Committee (“NRC”), within the overall limit approved by the shareholders. In evaluating such revisions, the NRC considers, inter alia, individual performance, roles and responsibilities, and relevant industry benchmarks.

Accordingly, the remuneration of Mr. Aalok Shanghvi for FY 2026–27, as approved by the Board based on NRC recommendation and subject to shareholder approval, is set out below:

Particulars	Amount (₹ in Crore)
Fixed Pay	8.00
Target Variable Pay *[Linked to achievement of financial, operational, and individual performance targets, along with overall Company performance.]*	2.46
Target LTI	1.85
Total	**12.31**

Proposed Revision

Approval of the shareholders is being sought to increase the maximum annual remuneration payable to Mr. Aalok Shanghvi to ₹ 15,00,00,000 (Rupees Fifteen Crores only) per annum for the remaining tenure of his appointment up to 31 May 2028. The remuneration within the aforesaid overall limit will continue to be determined by the Board based on the recommendation of the NRC.

Further, the remuneration as approved by the Board, within the said limit, shall be payable as minimum remuneration in the event of loss or inadequacy of profits during the tenure of his appointment, in accordance with the applicable provisions of the Companies Act, 2013 ("the Act").

Rationale and Justification for Revision in Remuneration

In considering the proposed revision in remuneration, the NRC and the Board have, inter alia, taken into account industry benchmarks for comparable positions in peer companies and the outcome of Mr. Aalok Shanghvi’s performance evaluation.

Mr. Aalok Shanghvi was appointed as Whole-time Director in 2023 and designated as Chief Operating Officer in 2025. He has been associated with Sun Pharmaceutical Industries Limited since 2006 and has held leadership roles across multiple functions, including marketing, research and development, project management, procurement, and communications.

Since his appointment as Head of the Emerging Markets business in 2014, he has overseen operations across more than 80 countries, including Africa, the Middle East, APAC, Eastern Europe, CIS and Latin America. He has also assumed additional responsibilities in Global Generic R&D, Global Business Development (Generics), Operations, and API functions.

Mr. Aalok Shanghvi holds a degree in Cellular and Molecular Biology from the University of Michigan, Ann Arbor. His experience and leadership have contributed to the strengthening and expansion of the generics and emerging markets businesses, including improvements in scale, portfolio, market presence and operational efficiency.

He is a member of the Board and serves on the Risk Management Committee and the Stakeholders' Relationship Committee. Details of his attendance at Board and Committee meetings during FY 2025–26 are provided in the Corporate Governance Report, which forms part of the Annual Report

He does not hold directorships in group companies and does not receive remuneration from such entities.

Board's Recommendation and Interest of Directors / KMPs

Mr. Aalok Shanghvi is the son of Mr. Dilip Shanghvi, Executive Chairman, and the brother of Ms. Vidhi Shanghvi, Whole-time Director. He holds 2,877,280 equity shares and is part of the Promoter Group. Accordingly, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 ("SEBI Listing Regulations"), the resolution is proposed as a Special Resolution.

Further, in terms of Section 197 of the Act, the resolution is also proposed to be passed as a Special Resolution, as the remuneration approved may, in certain circumstances, be payable as minimum remuneration in the event of loss or inadequacy of profits.

The Board of Directors recommends the resolution set out at Item No. 6 for approval by the shareholders.

Mr. Aalok Shanghvi, Mr. Dilip Shanghvi and Ms. Vidhi Shanghvi, and their relatives, shall be deemed to be concerned or interested in the resolution.

None of the other Directors or Key Managerial Personnel, or their relatives, are concerned or interested in this resolution.

Other Disclosures

As required under Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2), other disclosures are given below:

Age	42 years
Date of First appointment on the Board:	1 June 2023
Directorship held in other companies (excluding foreign companies and section 8 companies):	Shikha Learning Labs Private Limited
Memberships/ Chairmanships of Committees of other Public Companies:	None

Please click here for the resolution.

Item No. 7 - Approval for Payment of Commission to Independent Directors of the Company

Independent Directors play a critical role in maintaining high standards of corporate governance. They provide independent oversight on matters relating to strategy, performance, risk management and compliance, while safeguarding the interests of minority shareholders and other stakeholders.

In recent years, the role of Independent Directors has evolved significantly, with increased expectations arising from regulatory developments, enhanced disclosure requirements, heightened stakeholder scrutiny, and a sustained focus on long-term value creation and ESG considerations. This has led to a substantial increase in the time commitment, responsibilities and accountability associated with the role.

Accordingly, payment of commission to Independent Directors is proposed in order to:

- fairly compensate them for their expertise, time commitment and responsibilities;
- support the Company's ability to attract and retain experienced and high-calibre professionals on the Board;
- align the remuneration framework with prevailing market practices among comparable listed companies; and thereby reinforcing the Company's commitment to robust corporate governance.

The commission payable to Independent Directors will be determined by the Board, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), within the overall ceiling approved by shareholders i.e., the prescribed under the Companies Act, 2013 ("the Act").

In determining the commission payable to individual Independent Directors, the Board/NRC follows a structured and transparent framework, taking into account qualitative and quantitative parameters, including:

- role and responsibilities, including leadership positions such as Chairperson of Board Committees;
- contribution to Board and Committee deliberations, including preparedness and quality of participation;
- time devoted to Board matters and oversight; and
- overall engagement in governance, risk oversight and strategic guidance.

The framework is designed to link remuneration with participation and contribution, without compromising the independence of judgement of Independent Directors. It appropriately reflects the scope and significance of their governance responsibilities, while remaining proportionate within the overall compensation structure.

Shareholders may note that approval was previously accorded for payment of commission of up to 1% of net profits to Non-Executive Directors for a period of five (5) years from FY 2021–22 to FY 2025–26. While Section 197 of the Act does not require shareholder approval so long as such payments remain within the prescribed limits, Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 ("SEBI Listing Regulations") requires explicit shareholder approval for remuneration payable to Non-Executive Directors, including Independent Directors.

The aggregate commission payable to Independent Directors shall not exceed 1% of the net profits of the Company or such other limit as may be prescribed under the Act from time to time. This resolution does not seek any increase in the overall limit and only enables continuation of the existing framework within the statutory ceiling. In case of absence or inadequacy of profits in any financial year, remuneration shall be governed by the provisions of the Act and requisite approvals, if any, shall be obtained.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 7 of the Notice for approval by the shareholders as an Ordinary Resolution.

The Independent Directors may be deemed to be concerned or interested in the resolution to the extent of commission payable to them. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Please click here for the resolution.

Item No. 8 - Appointment of Dr. Andreas Busch as an Independent Director of the Company

Background and Basis of Appointment

Over the years, Sun Pharma's Board has become a highly diverse and well rounded body, comprising members with varied expertise, global exposure and deep industry knowledge. In the last few years, the Company has experienced significant growth in its global portfolio, geographic presence and operational scale. Reflecting on this progress and the Company's strategic vision for the near term, the Board reviewed its existing skill set. It concluded that further strength was needed in global pharmaceutical business and research & development (R&D), core drivers for long term competitiveness in pharmaceuticals and Company's R&D-led initiatives.

Identification and Appointment

The Nomination and Remuneration Committee ("NRC") has adopted a comprehensive framework outlining the role and responsibilities of the Committee, including the process for identifying, evaluating and appointing Independent Directors.

In accordance with this framework, an independent agency was engaged to assist the NRC in identifying suitable candidates with strong proficiency in the science and research and development field for consideration for appointment as an Independent Director.

The evaluation and shortlisting of candidates were undertaken based on multiple parameters, including, inter alia, domain expertise, professional experience, skill set, suitability for Board membership, and alignment with the Company's governance requirements. The shortlisting exercise was carried out in consultation with Dr. Pawan Goenka, Chairman of the NRC who is also the Lead Independent Director and Mr. Dilip Shanghvi, Executive Chairman following which Dr. Andreas Busch was identified as the most suitable candidate.

Based on the overall evaluation and assessment, Dr. Andreas Busch (DIN: 11699735) was recommended by the NRC for appointment as an Independent Director of the Company in view of his experience and expertise. On the recommendation of the NRC, the Board of Directors appointed Dr. Busch as an Additional Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 12 May 2026, subject to shareholders' approval.

The Board of Directors, is of the opinion and hereby confirms that Dr. Andreas Busch fulfils all conditions specified under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 ("SEBI Listing Regulations") for his appointment as an Independent Director and that he is independent of the management of the Company. Board's opinion is based on the consideration and confirmation that Dr. Busch:

- does not have, and has not had, any material pecuniary relationship or transactions with the Company, its Promoters, its Directors, its Senior Management, or its Holding, Subsidiary, or Associate Companies, other than the remuneration he will be entitled to as an Independent Director.
- has not been an employee or Key Managerial Personnel of the Company, or any of its Holding, Subsidiary, or Associate Companies, at any time in the past three financial years.
- is not related to any Director, Promoter, or Key Managerial Personnel of the Company.
- does not have any material business relationship, cross directorship, or conflict of interest that could affect the exercise of his independent judgement.
- does not hold any cross-directorship with any Executive Director or the Chairman of the Company, nor does he have any conflicting relationship with the Company.
- does not hold any shares (directly or beneficially) in the Company, either in his own name or jointly with any other person, and he is not a promoter of the Company or any of its Holding, Subsidiary, or Associate Companies.
- has not been convicted of any offence in connection with the promotion, formation, or management of any company or LLP, and has not been found guilty of fraud or misfeasance, nor is he debarred from holding the office of a director by virtue of any order of SEBI or any other authority.

Relevance of Dr. Busch's Skills and Expertise to Sun Pharma Board

In the context of the Company's Board Skill Matrix and the requirements of Sun Pharma's global operations, Dr. Andreas Busch brings relevant expertise in pharmaceutical industry knowledge, research and development, innovation oversight, regulatory understanding, risk management, and strategic leadership. With over three decades of global pharmaceutical experience and a PhD in Pharmacology, including senior leadership roles across drug discovery, R&D, and innovation management, his skill set is considered complementary to the existing Board composition and relevant for strengthening the Board's oversight of R&D-led initiatives, regulatory compliance, and long-term value creation.

Dr. Busch has held senior roles including as Head of Drug Discovery and Cardiovascular diseases, as a Chief Innovation Officer and having led R&D efforts from drug discovery to commercialisation of product for some of the globe's top pharma companies, demonstrates his R&D expertise.

Dr. Andreas Busch brings powerful capabilities in R&D, product innovation and scientific leadership, making him well-suited to guide Sun Pharma's evolving innovation agenda. His appointment is not to fill any existing vacancy, but to enrich the Board's strategic capacity. Dr. Busch is a world-renowned leader in drug discovery and has led R&D efforts for some of the globe's top pharma companies including Sanofi, Bayer, and Shire. His leadership has resulted in over 15 commercial drugs starting from bench to FDA approval, with several more in late-stage clinical development.

Dr. Busch's rich mix of global pharmaceutical R&D leadership, strategic oversight and academic prominence will add immense value to Sun Pharma's Board. His independent perspective—unlinked to executive operations—will also ensure balanced, objective deliberations, particularly as the Company accelerates its innovation pipeline.

Remuneration

Dr. Busch, as a Non-Executive Independent Director, shall be entitled to the following:

- **Sitting Fees:** Sitting fees for attending meetings of the Board and/or any Committee thereof at such rate as may be determined by the Board from time to time, not exceeding the limits prescribed under the Act and the applicable rules. The current sitting fees payable to Non-Executive Directors is ₹ 1,00,000 per meeting of the Board and of each Committee.
- **Commission:** A Commission linked to net profit of the Company and / or as may be approved by the Board in accordance with the provisions of the Act.
- **Reimbursement of Expenses:** Reimbursement of all reasonable out-of-pocket expenses incurred by him in connection with attending meetings of the Board and/or Committees thereof and participation of board processes.

Board's Recommendation and Interests of Directors / KMPs

The NRC, at its meeting held on 20 April 2026, recommended the appointment of Dr. Andreas Busch as an Independent Director of the Company. Under the provisions of Section 161 of the Companies Act, 2013, the Board of Directors, upon the recommendation of the NRC, has appointed him as an Additional Director with effect from 12 May 2026, and have further recommended his appointment as an Independent Director to the shareholders.

Accordingly, shareholders' approval is being sought for the appointment of Dr. Andreas Busch as an Independent Director of the Company for a term of 5 (Five) years commencing from 12 May 2026. During his tenure, he shall not be liable to retire by rotation.

The brief profile of Dr. Andreas Busch is provided hereunder.

The Board recommends the resolution as set out at Item No. 8 of the Notice for shareholders' approval as a Special Resolution in line with the requirements of the SEBI Listing Regulations.

Dr. Andreas Busch is deemed to be interested in this resolution for his appointment. None of the other Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the resolution as set out at Item No. 8 of the Notice.

Brief Profile of Dr. Andreas Busch

Dr. Andreas Busch, PhD, has led R&D organizations in big pharma and biotech organizations. Most recently he served as Chief Innovation Officer at Absci, and prior to that he led R&D at Bayer and Shire. Dr. Busch brings substantial drug hunting expertise to Sun Pharma's Board. His leadership has resulted in over 15 commercial drugs starting from bench to FDA approval with several more in late-stage clinical development. He received numerous scientific awards and holds the title of Extraordinary Professor of Pharmacology at the Johann Wolfgang Goethe-University in Frankfurt, Germany, where he also received his PhD in Pharmacology.

Other Disclosures

As required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2), other disclosures are given below:

Age:	62 years
Date of First appointment on the Board:	12 May 2026
Terms and Conditions of Appointment:	Appointment as a Non-Executive Independent Director for a period of five years effective from 12 May 2026 and he shall not be liable to retire by rotation. Detailed Terms and Conditions for Independent Directors are available on the website at www.sunpharma.com.
Directorship held in other companies (excluding foreign companies and section 8 companies):	None
Memberships/ Chairmanships of Committees of other Public Companies:	None
Listed entities from which the person has resigned in the past three years:	None
Number of equity shares held in the Company	Nil

Please click here for the resolution.

Notes

Shareholder Information

Remote E-voting Period

Start Date	Monday, 27 July 2026 at 9:00 A.M.
End Date	Thursday, 30 July 2026 at 5:00 P.M.

Statutory Notes

1. 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 ("SEBI Listing Regulations") (together referred to as "applicable provisions"), the 34th Annual General Meeting ("AGM" / "Meeting") of the Company is being held through video conferencing ("VC") or other audio-visual means ("OAVM").

2. The Notice of 34th AGM is being issued by the Company Secretary and Compliance Officer under the authorisation granted by the Board of Directors.

3. Shareholders will be able to attend the AGM through VC / OAVM or view the live webcast by following instructions detailed in **'E- voting Instructions'** section.

4. 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 shareholder using remote e-voting as well as the e-voting system during the AGM.

5. Since this AGM is being held by 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.

6. 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.

7. 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.

8. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorised by him in writing. The result declared 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.

9. The documents, as required by the Act, are available for inspection at the registered office of the Company on all working days, excluding Saturdays and Sundays, between 11:00 A.M. IST and 1:00 P.M. IST, and can also be inspected electronically, up to the date of the AGM.

   Shareholders who wish to inspect these documents in any manner shall send their requests to secretarial@sunpharma.com, mentioning their name, demat account number or folio number, email address, and mobile number.

Attendance and E-voting

10. 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., Friday, 24 July 2026. Those who become shareholders of the Company subsequent to the dispatch of Notice, holding equity shares as of the Cut-off Date, are eligible to cast their votes and attend the AGM. Any person who is not a shareholder as of the Cut-off Date should consider the Notice for information purposes only.

11. The remote e-voting period begins on Monday, 27 July 2026 at 9:00 A.M. and ends on Thursday, 30 July 2026 at 5:00 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. Shareholders who want to cast their votes and attend the AGM should log in by following the instructions in the '**E-voting Instructions**' section.

13. 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.

14. Shareholders who have already voted during the remote e-voting period are not allowed to vote again during the AGM. However, shareholders who attend the AGM and have not voted earlier, provided they are otherwise eligible, can cast their votes during the meeting.

Final Dividend

15. The Board of Directors at its meeting held on 22 May 2026, 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 31 March 2026 and the same, if approved at the AGM, will be paid per 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.

16. Shareholders are requested to update their KYC details with the Depositories for the shares held in dematerialised form, and with MUFG Intime India Private Limited (previously known as Link Intime India Private Limited), the Company's Registrar and Transfer Agent ("RTA") for the shares held in physical form, so that they can receive the final dividend for the financial year 2025-26 directly through electronic credit.

17. The Record Date for the payment of final dividend is close of business hours on Tuesday, 07 July 2026 ("Record Date").

18. 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/investor-services/.

Scan the QR Code to view/download the Dividend Waiver Form

19. The Company shall deduct tax at source from dividend paid to shareholders at the prescribed rates. The particulars of deduction of tax on dividend and procedure for submission of documents in that regard are available at https://sunpharma.com/tds-on-dividends/. The shareholders are requested to submit the necessary documents on or before 07 July 2026.

Scan the QR Code to view the Procedure for Submission of TDS documents

Speaker Registration

20. 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 or folio number, e-mail id and mobile number, at secretarial@sunpharma.com latest by Monday, 27 July 2026.

    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.

The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time during the meeting.

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

21. The Notice of AGM along with the Annual Report for FY26 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.

    Shareholders may note that the Notice of the AGM along with the Annual Report for FY26 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 www.evotingindia.com.

    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.

RTA Services

22. Shareholders can access various services through the web-based application "Swayam" at https://swayam.in.mpms.mufg.com/.

    Shareholders can also use the chatbot "iDIA" to ask questions and get information about queries by logging in at https://in.mpms.mufg.com/.

Updating KYC (Physical Shareholders)

23. 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 application and documents, 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://web.in.mpms.mufg.com/KYC-downloads.html.

Transfer to Investor Education and Protection Fund

24. 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.

    The unclaimed dividend for the financial year 2018-19 is due for transfer to IEPF on 29 September 2026. Hence, shareholders are requested to claim their unpaid dividend within the stipulated timelines.

    Information regarding the unclaimed dividends and shares already transferred and due to be transferred to IEPF Authority is available on the company's website, along with the procedure to claim the same from IEPF Authority, and can be accessed at https://sunpharma.com/details-of-shares-to-iepf/.

Exchange of Old Share Certificates

25. 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 the Company, that is, 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.

    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 29 November 2010. Those shareholders who have not yet exchanged their old share certificates of ₹ 5/- each 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

26. SEBI now mandates that only shares held in dematerialised form shall be permitted for transfer. Further, the securities shall be issued in dematerialised form while processing requests for transmission / transposition / duplicate certificates, etc. Hence, the shareholders are requested to dematerialise their physical shares as soon as possible.

    For the physical shares that were purchased or sold prior to 1 April 2019, SEBI has opened a special window for relodgement of eligible and fresh cases where original share certificates are available, to enable the transfer in demat mode, up to 4 February 2027. These include the transfer requests which were submitted earlier and were rejected or returned or not attended to due to deficiency in the documents/ process/or otherwise. During this period, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/ pledged during the said lock-in period. Shareholders are encouraged to take advantage of this window. Detailed information and procedure can be accessed at https://sunpharma.com/notice-for-another-special-window-for-transfer-of-physical-shares/.

Policy on No Gifts to Shareholders

27. The Company follows a policy of not offering or distributing any gifts, momentos, cash items, or other benefits to shareholders in connection with their attendance or participation at the Annual General Meeting or any other shareholder meeting.

    This policy is adopted in the interest of promoting transparency, fairness, and prudent use of the Company's resources, and to ensure that all shareholders are treated equitably. Shareholders are requested to note and support this initiative as part of the Company's commitment to sound governance.

E-Voting Instructions

Individual Shareholders (Demat with CDSL)

Step 1: Login Method

Option A:
www.cdslindia.com > Login > New System Myeasi
If Registered: Log in with User ID & Password
If Unregistered: Select "Registration" then Log in

Option B:
www.cdslindia.com > E-voting Option >
Enter Demat Account Number and Permanent Account Number (PAN).
Enter OTP received on registered mobile and email

Step 2: Locate “Sun Pharmaceutical Industries Limited”

Step 3: Select “E-Voting”
(Note: If the Company name is not visible, select the option “CDSL” to access the portal)

Vote and Submit

Individual Shareholders (Demat with NSDL)

Step 1: Login Method

Option A:
www.eservices.nsdl.com > Login > Beneficial Owner (IDeAS)
If Registered: Log in with User ID & Password
If Unregistered: Register at www.eservices.nsdl.com > Select "Register Online for IDeAS"

Option B:
www.evoting.nsdl.com > Shareholder / Member Login
> Enter User ID (16-digit) and Password/OTP

Step 2: Click “Access to e-voting”

Step 3: Select “Sun Pharmaceutical Industries Limited” to cast vote
(Note: If Company name not visible, select option “NSDL” to access portal)

Vote and Submit

Non-Individual Shareholders (Demat) & Physical Shareholders

Step 1: Go to www.evotingindia.com > Click on "Shareholders"

Step 2: Enter User ID
CDSL Holders: 16 Digit Beneficiary ID
NSDL Holders: 8 Char DP ID + 8 Digit Client ID
Physical Holders: Folio Number

Step 3: Enter Password / Credentials
First Time Users: Enter PAN or Date of Birth or Dividend Bank Details
Note: If PAN not updated, use Sequence Number/E-voting code sent by Company/RTA

Step 4: Click on EVSN 260625022 for Sun Pharmaceutical Industries Limited and cast votes

Vote and Submit

Notes:

1. Detailed guidelines for logging in the e-voting system are available at the website of the Company at https://sunpharma.com/investor-services/.
2. Non-individual shareholders are required to upload in the system, the relevant board resolution/authority letter and power of attorney (POA) or email to secretarial@sunpharma.com, for the Scrutinizer to verify.

E-voting Helpdesk
If you have any questions or issues regarding e-voting from the e-voting system, you may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under the “HELP” section. For NSDL query Helpdesk: evoting@nsdl.co.in / 022-48867000. 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 2109911.