



## Sun Pharmaceutical Industries Ltd.

Registered Office: SPARC, Tandalja, Vadodara – 390 020, India.

Tel Nos: 0265-6615500 / 600/700 Fax No: 0265-2354897

Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon-East, Mumbai - 400 063, India Tel: 022-43244324 Fax: 022-43244343

CIN : L24230GJ1993PLC019050

Website: www.sunpharma.com

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty-Third Annual General Meeting** of the Members of **SUN PHARMACEUTICAL INDUSTRIES LIMITED** will be held on **Saturday, 31st October, 2015, at 9.45 a.m. at Prof. Chandravadan C. Mehta Auditorium - General Education Center, Maharaja Sayajirao University of Baroda, Near D. N. Hall, PratapGunj, Vadodara-390002, Gujarat** to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To consider declaration of dividend on Equity Shares.\*
3. To appoint a Director in place of Mr. Sudhir V Valia (DIN:00005561), who retires by rotation and being eligible, offers himself for reappointment.
4. To ratify the appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm's registration no. 117366W/W-100018, as the Auditors of the Company from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting, and to authorise the Board of Directors to fix their remuneration and in this regard to consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** further to the resolution passed by the members in the 22nd Annual General Meeting of the Company held on 27th September 2014 and pursuant to Section 139 of Companies Act, 2013 ('the Act') read with Companies (Audit and Auditors) Rules, 2014 and other provisions as may be applicable, if any, the Company hereby ratifies the appointment of M/s. Deloitte Haskins & Sells LLP, having Firm's Registration No. 117366W/W-100018, as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till conclusion of the next Annual General

Meeting, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them."

### SPECIAL BUSINESS:

5. **To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act read with the Companies (Audit and Auditors) Rules, 2014, including statutory modification(s) or re-enactment thereof, for the time being in force, the Company hereby ratifies the increase in remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting payable to M/s. Kailash Sankhlecha & Associates, Cost Accountants, appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2014-15.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

6. **To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act read with the Companies (Audit and Auditors) Rules, 2014, including statutory modification(s) or re-enactment thereof, for the time being in force, the Company hereby ratifies the remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting payable to M/s. Kailash Sankhlecha & Associates, Cost Accountants, appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2015-16.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

7. **To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the following Article 135(bb) of the Articles of Association be deleted:

(bb) “**As promptly as practicable following effectiveness of the Scheme, The Company shall cause to be duly appointed to its board of directors as a non-executive director 1 (one) individual designated in writing by Daiichi Sankyo Company Ltd. (“DSC”)**

From the Effective Date and for so long as DSC and its controlled affiliates continue to beneficially own an aggregate of at least 5% (the “**Minimum Percentage**”) of the outstanding equity shares of the Company, at each election of directors at which the term of the DSC nominated director will expire (or at each election of directors during which time no DSC nominated director sits on the board of the Company), the board of directors of the Company shall recommend for election to the board of directors of Sun one nominee who will be designated by DSC.

At the first instance that DSC and its controlled affiliates cease to own, in the aggregate, the Minimum Percentage of the outstanding equity shares of the Company, then DSC right to nominate the DSC Director pursuant to this Article shall terminate permanently. The individual nominated by DSC must be eligible for appointment in accordance with applicable Laws and must meet any general director qualification requirements applied to all director nominees on the Board of Directors of the Company on a consistent basis.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. **To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** in accordance with the provisions of Sections 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals, permissions and sanctions, consents and /or permissions required under the Foreign Exchange Management Act, 1999, the Securities and Exchange Board of India (“SEBI”) regulations including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI Regulations’), Listing Agreements entered into by the Company with the Stock Exchanges or any other applicable law or regulations of such other appropriate Authorities, Institutions or Bodies, as the case may be, and subject also to such terms, conditions and modifications as may be prescribed or imposed while granting such approvals, sanctions, permissions and agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to issue, offer and allot from time to time in one or more tranches and in consultation with the Lead Managers and/or Underwriters and/or other Advisors, Convertible Bonds, Fully Convertible Debentures (FCDs), Partly Convertible Debentures (PCDs), Optionally Convertible Debentures (OCDs) and/or Securities convertible into Equity Shares at the option of the Company or the holders thereof and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares and/or Bonds or Foreign Currency Convertible Bonds or Securities through Global Depository Receipts, American Depository Receipt and/ or Non-convertible Debentures (hereinafter collectively referred to as “the Securities”) to such Indian or Foreign Institutional Investors/Foreign Mutual Funds/Overseas Corporate Bodies/Foreigners/other Foreign parties/ Indian Financial Institutions/Alternative Investment Funds/Qualified Institutional Buyers/ Companies/ individuals/other persons or investors, whether or not they are members of the Company and/or by any one or more or a combination of the above modes/methods or otherwise by offering the Securities in the international market comprising one or more countries or domestic market or in any other

approved manner through Prospectus and/or Offering Letter or Circular and/or on private placement basis as may be deemed appropriate by the Board such offer, issue and allotment to be made at such time or times at such issue price, face value, premium amount on issue/conversion of securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, listing on one or more stock exchange in India and/or abroad and in such manner and on such terms and conditions as the Board may think fit, for an aggregate amount (inclusive of such premium as may be fixed on the securities) not exceeding ₹ 120 Billion (Rupees One Hundred Twenty Billion only), of incremental funds for the Company with power to the Board to settle details as to the form and terms of issue of the Securities, and all other terms, conditions and matters connected therewith or difficulties arising therefrom.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the provisions of the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and the provisions of Foreign Exchange Management Act, 2000 & Regulations thereunder, the Board of Directors may at their absolute discretion, issue, offer and allot equity shares or non-convertible debt instruments along with warrants and convertible securities other than warrants ("Eligible Securities") up to an amount of ₹ 120 Billion (Rupees One Hundred Twenty Billion only) inclusive of such premium, as specified above, to Qualified Institutional Buyers (as defined by the SEBI ICDR Regulations) pursuant to a qualified institutional placements ("QIP"), as provided under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in case of QIP Issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be –

- i) In case of allotment of Equity Shares, the date of meeting in which the Board decides to open the proposed issue.
- ii) In case of allotment of convertible Eligible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.

**RESOLVED FURTHER THAT** in the event that the Non-Convertible Debentures (NCDs) with or without warrants with a right exercisable by the warrant holder to exchange with Equity Shares of the Company are issued, the relevant date for determining the price of equity shares of the Company, to be issued upon exchange of the warrants, shall be the date of the Meeting in which the Board decides to open the issue of NCDs in accordance with the SEBI ICDR Regulations as mentioned above.

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs"), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism) Scheme, 1993 and other applicable regulations, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorized committee of directors decides to open such issue after the date of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADR, GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of additional equity shares as may be required in pursuance of the above issue and that the additional equity shares so allotted shall rank in all respects pari passu with the existing equity shares of the Company save that such additional equity shares shall carry the right to receive dividend as may be provided under the terms of the issue/ offer and/or in the offer documents.

**RESOLVED FURTHER THAT** the Company may apply for listing of the new Equity Shares as may be issued with the BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange(s).

**RESOLVED FURTHER** that for the purpose of giving effect to the above resolution, the Board or a Committee thereof or any of the Whole-time Directors of the Company, be

and is hereby authorized to accept any modifications in the proposal as may be required by the authorities/parties involved in such issues in India and/or abroad and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable including, if necessary, for creation of such mortgage and/or charges on all or any of the Company's immovable and/or movable assets in both present and future in respect of the securities on the whole or in part of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 and to execute such documents or writing as may consider necessary or proper and incidental to this resolution and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Securities as it may deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution including for issue of any related securities as a condition of the issue of the said securities as also for securing the said Securities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions the Board be and is hereby authorized

to do all such acts, deeds, execute such documents, appoint such intermediaries, bankers, consultants in order to give effect to the aforesaid resolutions and is also empowered to delegate all or any of the powers herein conferred to any Committee of Directors and/or any Whole-time Director(s) and/or any Officer(s) of the Company."

By order of the Board  
For **Sun Pharmaceutical Industries Ltd.**

Place: Mumbai  
Date: 11th August, 2015

SUNIL R. AJMERA  
*Company Secretary*

Registered Office:  
SPARC, Tandalja, Vadodara - 390 020.  
Tel Nos: 0265-6615500/600/700, Fax No.: 0265-2354897  
CIN: L24230GJ1993PLC019050  
Website: [www.sunpharma.com](http://www.sunpharma.com)

\* The actual equity dividend to be declared by the shareholders at the 23rd Annual General Meeting will be for only equity shares other than the equity shares in respect of which the equity shareholder(s) has/have waived/forgone his/their right to receive the dividend for the financial year ended 31st March, 2015 in accordance with the Rules framed by the Board as per Note No.10 herein after appearing.

#### NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of Companies Act, 2013 relating to the Special Business to be transacted at the Meeting under Item Nos. 5 to 8 of the Notice, is annexed hereto. The relevant details as required under Clause 49 of the Listing Agreement, of the person seeking appointment/ re-appointment as Director is also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time appointed for holding the Meeting.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of

the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

5. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 24th October, 2015, to Saturday, 31st October, 2015 (both days inclusive) for the purpose of the Twenty- Third Annual General Meeting of the Company and for the payment of Dividend.
6. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company [www.sunpharma.com](http://www.sunpharma.com). To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Link Intime (India) Private Limited / Depositories.

7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office and copies thereof at the Corporate Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting and at the Meeting.
8. Corporate members intending to send their authorized representatives to attend and vote on their behalf at the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative(s) to attend along with specimen signature of authorised representative(s).
9. Members/ proxies should bring the attendance slips duly filled in for attending the meeting.
10. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar Card / Passport / Driving License.
11. The Company provides the facility of ECS to all shareholders, holding shares in electronic and physical forms, subject to availability of such facility at the respective location of such shareholders. The Company is also providing the facility of National Electronic Clearing Service (NECS) introduced by Reserve Bank of India, to all shareholders holding shares in electronic and physical forms with the data available/ provided by shareholders with 15 digit bank account number for ECS, which offers all India coverage and enable the sponsor bankers to upload the data files more efficiently and effectively.
12. The Board of Directors at their Meeting held on 11th August, 2015, recommended a Dividend at ₹ 3/- (Rupees Three) per Equity Share of ₹ 1/- each of the Company for the year ended 31st March, 2015 and the same if declared at the Meeting will be paid on or before 4th November, 2015 to the Company's Equity Shareholders whose name stand on the Register of Members as beneficial owners at the close of business as on Friday, 23rd October, 2015 as per the list provided by NSDL & CDSL in respect of shares held in electronic form and as Members in the Register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before Friday, 23rd October, 2015.
13. At the Extra Ordinary General Meeting of the members of the Company held on Monday, 1st September, 2003, the Members had approved, by way of Special Resolution, certain amendments to the Articles of Association of the Company relating to enabling the Company to implement any instruction from a Member(s) of the Company to waive/ forgo his/their right to receive the dividend (interim or final)

from the Company for any financial year. Thus the Members of the Company can now waive/forgo, if he/they so desire(s), his/their right to receive the dividend (interim or final) for any financial year effective from the dividend recommended by the Board of Directors of the Company for the year ended 31st March, 2004 on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose. The Shareholder, if so wishes to waive/forgo the right to receive Dividend for the year ended 31st March, 2015 shall fill up the form and send it to the Company's Registrars on or before 23rd October, 2015. The form prescribed by the Board of Directors of the Company for waiving/forgoing the right to receive Dividend for any year shall be available by downloading from the Company's website [www.sunpharma.com](http://www.sunpharma.com) under section ("Investor - Shareholder's Information- Statutory Communication") or can also be obtained from the Company's Registrars and Transfer Agents, Link Intime India Pvt. Limited.

THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON 1ST SEPTEMBER, 2003 HAVE FRAMED THE FOLLOWING RULES UNDER ARTICLE 190 A OF THE ARTICLES OF ASSOCIATION OF THE COMPANY FOR EQUITY SHAREHOLDERS WHO WANT TO WAIVE/FORGO THE RIGHT TO RECEIVE DIVIDEND IN RESPECT OF FINANCIAL YEAR 2002-2003 OR FOR ANY YEAR THEREAFTER.

- I. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/ Book-closure Date fixed for determining the names of Members entitled for such dividend. However, the shareholders cannot waive/ forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on share(s).
- II The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend for any year shall inform the Company in the form prescribed by the Board of Directors of the Company only.
- III. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form their decision of waiving/forgoing their right to receive the dividend from the Company.
- IV. The Shareholder, who wishes to waive/forgo the right to receive the dividend for any year shall send his irrevocable instruction waiving/ forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend.

Under no circumstances, any instruction received for waiver/ forgoing of the right to receive the dividend for any year after the Record Date /Book Closure Date fixed for the payment of such dividend for that year shall be given effect to.

- V. The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for any year for interim, final or both shall be irrevocable and cannot be withdrawn for that particular year for such waived/ forgone right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form, about his waiving/ forgoing of the right to receive the dividend for the particular year.
- VI. The Equity Shareholder who wish to waive/forgo their right to receive the dividend for any year can inform the Company in the prescribed form only after the beginning of the relevant financial year for which the right to receive the dividend is being waived/forgone by him.

VII. The instruction by a Shareholder to the Company for waiving/ forgoing the right to receive dividend for any year is purely voluntary on the part of the Shareholder. There is a no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividends as usual. Such Shareholder will automatically receive dividend as and when declared.

VIII. The decision of the Board of Directors of the Company or such person(s) as may be authorized by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.

IX. These Rules can be amended by the Board of Directors of the Company from time to time as may be required.

14. Pursuant to Section 205A and Section 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (IEPF Fund). The Company will be transferring the unclaimed dividends during the financial years ending 31st March, 2016 to 31st March, 2022 as given below:

Pertaining to Sun Pharmaceutical Industries Limited

Dividend for Financial Year Ended	Date of Declaration of Dividend entitled	Rate of Dividend	Last date for claiming unpaid Dividend	Due Date for transfer to IEP Fund
2007-2008	06.09.2008	135% Equity	05.09.2015	04.10.2015
2008-2009	11.09.2009	275% Equity	10.09.2016	09.10.2016
2009-2010	24.09.2010	275% Equity	23.09.2017	22.10.2017
2010-2011	16.09.2011	350% Equity	15.09.2018	14.10.2018
2011-2012	10.08.2012	425% Equity	09.08.2019	07.09.2019
2012-2013	30.09.2013	250% Equity	26.09.2020	25.10.2020
2013-2014	27.09.2014	150% Equity	27.09.2021	26.10.2021

Pertaining to erstwhile Ranbaxy Laboratories Limited

Dividend for Calendar Year Ended	Date of Declaration of Dividend entitled	Rate of Dividend	Last date for claiming unpaid Dividend	Due Date for transfer to IEPF
2010	09.05.2011	40% Equity	08.05.2018	06.06.2018

Members who have not encashed their dividend warrants, for the financial year ended 31st March, 2008 and onwards may approach the Company's Registrar & Transfer Agents, M/s Link Intime India Pvt. Ltd., C-13, Kantilal Maganlal Estate, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078 for revalidating the warrants or for obtaining duplicate warrants. It may also be noted that

once the unclaimed dividend is transferred to the Investor Education and Protection Fund as above, no claim can be made by the respective shareholders for the same. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts



(as referred to in Section 205C(2)) lying with the Company as on 27th September, 2014 (date of the last Annual General Meeting of the Company) on the website of the Company viz., [www.sunpharma.com](http://www.sunpharma.com) under head "Investor" sub-head "Shareholder Information" as well as on the website of the Ministry of Corporate Affairs viz., [www.iepf.gov.in](http://www.iepf.gov.in).

15. The Members of erstwhile Tamilnadu Dadha Pharmaceuticals Limited, erstwhile Gujarat Lyka Organics Limited and erstwhile Phlox Pharmaceuticals Limited, who have not yet sent their share certificates of erstwhile Tamilnadu Dadha Pharmaceuticals Limited, Chennai, Gujarat Lyka Organics Limited and erstwhile Phlox Pharmaceuticals Limited respectively for exchange with the share certificates of Sun Pharmaceutical Industries Limited are requested to do so at the earliest, since share certificates of the erstwhile Tamilnadu Dadha Pharmaceuticals Limited, erstwhile Gujarat Lyka Organics Limited and erstwhile Phlox Pharmaceuticals Limited are no longer tradable/ valid. The Members of erstwhile Ranbaxy Laboratories Limited, who have not yet sent their share certificates of erstwhile Ranbaxy Laboratories Limited for exchange with the share certificates of Sun Pharmaceutical Industries Limited are requested to do so at the earliest, since share certificates of the erstwhile Ranbaxy Laboratories Limited are no longer tradable/ valid.
16. The Members may be aware that the Equity Shares of the Company had been subdivided from equity share of ₹ 5/- each to 5 equity shares of ₹ 1/- each on 29th November, 2010 based on the Record Date of 26th November, 2010 in terms of the Resolutions passed by the Shareholders of the Company by way of postal ballot conducted during November, 2010, the results of which were announced on 12th November, 2010. The Members who have yet not sent their share certificates of ₹ 5/- each of the Company for exchange with new equity shares of ₹ 1/- each shall send the same to the Company's Registrar & Transfer Agents, M/s. Link Intime India Pvt. Ltd since the old share certificates of ₹ 5/-each are no longer tradable.
17. Please note that as per the Notification of SEBI, Sun Pharmaceutical Industries Limited's shares are under compulsory Demat trading with effect from 29th November, 1999 for all the investors. You may, therefore, demat your equity share holdings if not already dematted, to avoid any inconvenience.
18. Voting through electronic mean (E-voting).
  - 1) In accordance with the applicable provisions of the Listing Agreement and Companies Act 2013, read with

Companies (Management and Administration) Rules, 2014 (the Rules) including the amendments thereto, the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the 23rd Annual General Meeting of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility to its members.

- 2) The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date 24th October, 2015.
- 3) The remote e-voting period begins on **Wednesday, 28th October, 2015 at 09.00 a.m.** and ends on **Friday, 30th October, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **24th October, 2015**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- 4) The facility for voting by ballot or polling paper shall also be made available at the meeting and Members of the Company as of cut off date, attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 5) **Mr. Jatin N. Thakkar, Partner, M/s. S. H. Bathiya & Associates LLP, Chartered Accountants, Mumbai** has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 6) The Procedure and instructions for e-voting are as under:

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **Wednesday, 28th October, 2015 at 09.00 a.m.** and ends on **Friday, 30th October, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **24th October, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the Default PAN field. Any person who becomes a member of the Company after dispatch of the Notice and holds shares of the Company as on the cut off date ie. 24th October, 2015 and whose PAN is not registered with the Company may obtain the sequence number detail by writing to the Company at [sunpharma@linkintime.co.in](mailto:sunpharma@linkintime.co.in) or [secretarial@sunpharma.com](mailto:secretarial@sunpharma.com) or contact the Compliance Officer.

#Please enter any one of the details relating to DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or company, please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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. Kindly note that this password is to be also 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. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for **Sun Pharmaceutical Industries Limited** to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- 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.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and send the scan copy of the Board resolution/ POA to scrutinizer@sunpharma.com.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Any person having any grievances in connection with remote e-voting may write to:

Name : Mr. Wenceslaus Futardo  
 Designation : Deputy Manager  
 Address : Phiroze Jeejeebhoy Towers, 16th Floor,  
 Dalal Street, Fort, Mumbai – 400001.  
 Email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
 Phone number: 18002005533

- The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sunpharma.com](http://www.sunpharma.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

#### PROFILE OF DIRECTOR BEING APPOINTED

As required by Clause 49 of the Listing Agreement, the particulars of the Director who is proposed to be appointed/ reappointed are given below.

Particulars	Mr. Sudhir V Valia
Date of Birth	26th July, 1956
Qualification & experience	Mr. Sudhir V. Valia is a Member of the Institute of Chartered Accountants of India and carries more than three decades of taxation and finance experience. He has been the Director of Sun Pharma since 1993 and is also on the Board of Taro Pharmaceutical Industries Ltd. Mr. Valia has won CNBC TV18's CFO of the Year in the Pharmaceutical and Healthcare Sectors for two consecutive years (2011 and 2012). He is actively involved in the field of social activities and he has also been awarded the Adivasi Sevak Puraskar (2008- 09) by the Government of Maharashtra for his contribution towards the welfare of tribals, particularly in the field of education in his capacity as visionary and Director of Shantilal Shanghavi Foundation. He is also a Director of Krishna Vrundavan Prathisthan.
Expertise in specific functional area	Wide experience in accountancy, finance and taxation field.
Directorship held in other companies (excluding foreign companies & section 8 companies)	Sun Pharma Advanced Research Company Limited Sun Pharma Laboratories Limited Sun Petrochemicals Pvt. Ltd. Karad Chemicals & Allied Products Pvt. Ltd. Lakshdeep Investments & Finance Pvt. Ltd. Universal Enterprises (P) Ltd Aditya Thermal Energy Pvt. Ltd Fasttrack Housing Finance Private Limited Alfa Infraprop Pvt. Ltd Kopta Estate Private Limited Aditya Clean Power Ventures Private Limited
Membership/ Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Member – Stakeholders Relationship Committee of Sun Pharma Advanced Research Company Limited Member – Audit Committee of Sun Pharma Laboratories Limited
No. of Shares held in the Company as on 31st March, 2015	14,384,000

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under Item Nos. 5 to 8 of the accompanying Notice dated 11th August, 2015.

### **Item Nos. 5:**

The Board of Directors, on recommendation of the Audit Committee had appointed M/s. Kailash Sankhlecha & Associates, Cost Accountants, as the Cost Auditors for audit of cost accounting records pertaining to the formulations and bulk drugs activities of the Company for the financial year ended 31st March, 2015 at a remuneration ₹ 600,000/- (Rupees Six Lakhs Only) excluding reimbursement of out of pocket expenses and applicable service tax. The same was ratified by the members at the Twenty-Second Annual General Meeting held on 27th September, 2014.

However, pursuant to merger of erstwhile Ranbaxy Laboratories Limited ("Ranbaxy") with the Company, the erstwhile Ranbaxy locations being added, the scope of Cost Audit has increased and therefore on recommendation by the Audit Committee, the Board has increased the remuneration to be paid to Cost Auditors for the financial year ended 31st March, 2015 to ₹ 1,070,000/- (Rupees Ten Lakh Seventy Thousand Only) excluding reimbursement of out of pocket expenses and applicable service tax.

In terms of provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, members ratification is required for remuneration payable to the Cost Auditor.

Therefore, consent of the members of the Company is sought for passing of an Ordinary Resolution as set out in Item No. 5 for ratification of the increase in remuneration payable to the Cost Auditors for the financial years ending 31st March, 2015.

Your Directors recommend the passing of the Resolution in Item No. 5 of the Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the above resolution. Your Directors recommend the passing of the Resolution in Item No. 5 of the Notice as an Ordinary Resolution.

### **Item No. 6:**

M/s. Kailash Sankhlecha & Associates, Cost Accountants, have been appointed by the Board of Directors of the Company on recommendation of the Audit Committee for audit of cost accounting records pertaining to the formulations and bulk drugs activities of the Company for the financial year ending 31st March, 2016 at a remuneration of ₹ 1,552,000/- (Rupees Fifteen Lakh Fifty Two

Thousand Only) excluding reimbursement of out of pocket expenses and applicable service tax.

In terms of provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, members ratification is required for remuneration payable to the Cost Auditor.

Therefore, consent of the members of the Company is sought for passing of an Ordinary Resolution as set out in Item No. 6 for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2016.

Your Directors recommend the passing of the Resolution in Item No. 6 of the Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the above resolution.

### **Item No. 7**

Pursuant to Clause 15.2 of the Scheme of Arrangement between erstwhile Ranbaxy Laboratories Limited and Sun Pharmaceutical Industries Limited, approved by the High Court of Gujarat, at Ahmedabad and High Court of Punjab & Haryana, Article 135(bb) was inserted in the Articles of Association of the Company as stated in the resolution.

Pursuant to merger of erstwhile Ranbaxy Laboratories Limited into the Company with effect from 24th March, 2015, the promoter of erstwhile Ranbaxy Laboratories Limited i.e. Daiichi Sankyo Company Ltd., ('DSC'), were allotted 214,969,058 equity shares of the Company on 10th April, 2015, in exchange of their shareholding in erstwhile Ranbaxy Laboratories Limited as on the record date i.e. 7th April, 2015.

As provided in the aforesaid Article 135 (bb), at the first instance when DSC and its controlled affiliates cease to own, in the aggregate, the Minimum Percentage of the outstanding equity shares of the Company, then DSC's right to nominate the DSC Director pursuant to this Article shall terminate permanently.

DSC sold its entire stake in the Company on 21st April, 2015. Due to sale of stake, the aforementioned article has been rendered redundant. Therefore, it is sought to delete Article 135(bb) from the Articles of Association of the Company.

The Articles of Association as on date along with the proposed amendments are available for inspection by the members at the Registered Office and copies thereof at the Corporate Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting and at the Meeting.