

Sun Pharmaceutical Industries Ltd.

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CIN: L24230GJ1993PLC019050



May 30, 2022

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051,
Maharashtra, India.

NSE Code: SUNPHARMA

BSE Limited

Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India.

BSE Code: 524715

Dear Sir/ Madam,

Subject - Outcome of the Board Meeting held today i.e. May 30, 2022

With reference to the intimation of Board meeting submitted on May 12, 2022, we wish to inform you that the Meeting of the Board of Directors of the Company was held today i.e. May 30, 2022 which commenced at 10:00 am and ended at 03:05 pm. The Board has, inter-alia,

1. Approved Financial Results for the fourth quarter and year ended March 31, 2022

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we enclose herewith the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2022 along with the Auditors’ Reports thereon, which are annexed as **Annexure A**.

The Statutory Auditors have issued the Audit Reports with unmodified opinion on the audited standalone and consolidated financial results of the Company.

2. Recommended Final Dividend for financial year 2021-22

Final dividend of Rs. 3.00 /- (Rupees Three only) per equity share of face value of Re. 1/- each of the Company is recommended subject to the approval of the shareholders at the ensuing Annual General Meeting and which shall be paid within the timelines as required under the Companies Act, 2013.

3. Approved Scheme of Amalgamation

The Scheme of Amalgamation for merger of Sun Pharmaceutical Medicare Limited, Green Eco Development Centre Limited, Faststone Mercantile Company Private Limited, Realstone Multitrade Private Limited, Skisen Labs Private Limited, being Wholly-owned subsidiaries of the Company (directly or through another Wholly-owned Subsidiary) with the Company is approved, subject to necessary approvals required under the Companies Act, 2013.



The details required to be provided pursuant to Regulation 30 of the SEBI Listing Regulations, are enclosed as **Annexure B**.

4. Approved appointment of Lead Independent Director

Dr. Pawan Goenka (DIN: 00254502), Independent Director of the Company, is appointed as the Lead Independent Director with immediate effect. The roles and responsibilities of the Lead Independent Director are given in **Annexure C**.

5. Approved and recommended re-appointment of Directors

1. Mr. Dilip Shanghvi (DIN:00005588) is re-appointed as the Managing Director for a further term of 5 (Five) years with effect from April 1, 2023 up to March 31, 2028, subject to approval of the shareholders.
2. Mr. Gautam Doshi (DIN:00004612) is re-appointed as Independent Director for a second term of 5 (Five) years with effect from May 25, 2023 up to May 24, 2028, subject to approval of the shareholders.

Requisite details in respect of their brief profile, pursuant to Regulation 30 are provided under **Annexure D**.

6. Approved and recommended re-appointment of Statutory Auditors

M/s. S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/ E300003), are re-appointed as the statutory auditors of the Company for a second term of 5 (Five) years subject to approval of the shareholders.

Thank You.

For **Sun Pharmaceutical Industries Limited**

(Anoop Deshpande)
Company Secretary & Compliance Officer

Annexure B

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;

Sr. No	Particulars	Primary business	Relationship with the Company	Net worth As at March 31, 2022 (Audited) (INR Million)	Total Revenue for the year ended March 31, 2022 (Audited) (INR Million)
1	Sun Pharmaceutical Industries Limited (<i>Transferee Company</i>)	Manufacture and marketing of Pharmaceutical Products	Not Applicable	201,829.2	155,859.8
2	Sun Pharmaceutical Medicare Limited (<i>Transferor Company No. 1</i>)	Manufacture and marketing of Pharmaceutical Products	Wholly-owned Subsidiary	(2,940.9)	2,616.5
3	Green Eco Development Centre Limited (<i>Transferor Company No. 2</i>)	Disposal of Industrial Wastes	Wholly-owned Subsidiary	0.5	-
4	Faststone Mercantile Company Private Limited (<i>Transferor Company No. 3</i>)	Trading business	Wholly-owned Subsidiary	3.2	-

5	Realstone Multitrade Private Limited (<i>Transferor Company No. 4</i>)	Trading business	Wholly- owned Subsidiary	2.3	-
6	Skisen Labs Private Limited (<i>Transferor Company No. 5</i>)	R&D for Pharmaceutical business	Wholly- owned Subsidiary	(0.4)	-

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms-length”: Not Applicable.

3. Area of business of the entity(ies): As above

4. Rationale for amalgamation/ merger;

- Greater efficiency in overall combined business including economies of scale, efficiency of operations, efficient cash flow management eliminating inter-corporate dependencies
- Optimum utilization of resources by pooling in the managerial, technical and administrative resources
- Some reduction in costs and duplication of administrative efforts
- Reduction in legal and regulatory compliance enabling better compliance efficiency at the consolidated level

5. In case of cash consideration – amount or otherwise share exchange ratio: Not Applicable

6. Brief details of change in shareholding pattern (if any) of listed entity

There will be no change in the shareholding pattern of the Company as no shares of the Transferee Company shall be allotted, pursuant to the scheme.