

**Sun Pharmaceutical Industries Ltd.**

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CIN: L24230GJ1993PLC019050



**March 25, 2020**

**National Stock Exchange of India Limited**

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

**BSE Limited**

1st Floor, P.J.Towers,  
Dalal Street, Mumbai – 400 001,  
Maharashtra, India.

**Script Symbol: SUNPHARMA**

**Script Code: 524715**

Dear Sir/Madam,

**Subject: Submission of Corrigendum to Public Announcement issued in relation to the buy-back of equity shares by Sun Pharmaceutical Industries Limited (“Company”)**

With reference to captioned subject, the Public Announcement dated March 18, 2020 (“PA”) in relation to buy-back was filed with your good office on March 19, 2020. The Company has issued Corrigendum to PA dated March 24, 2020.

The said Corrigendum has been published in the following newspapers on March 25, 2020:

Name of Newspaper	Language	Editions
Business Standard	English	All editions except Kolkata, Mumbai and Ahmedabad edition as the publication house at these locations were closed due to lockdown pursuant to COVID-19 pandemic.
Business Standard	Hindi	All editions except Kolkata and Mumbai edition as the publication house at these locations were closed due to lockdown pursuant to COVID-19 pandemic.
Loksatta-Jansatta	Gujarati	Vadodara edition

Further, it is expected that the Corrigendum will be published in the next available publication of the aforesaid editions that were not be published due to COVID-19 pandemic.

In this regard, we are pleased to submit the soft copies of Corrigendum as appearing in the e-papers namely Business Standard - (English), Business Standard - (Hindi) and Loksatta-Jansatta – (Gujarati) Regional Language containing the said Corrigendum.

Kindly receive the same in order and take the same on record.

Thanking you,  
Yours faithfully,

**For Sun Pharmaceutical Industries Limited**

**Sd/-**

**Ashok I. Bhuta**

**Compliance Officer**

Enclosed: As stated above.

**Note: In view of the lockdown due to COVID-19 pandemic, we are submitting unsigned letter.**





### BigBasket acquires online milk delivery start-up DailyNinja

PEERZADA ABRAR  
Bengaluru, 24 March

Online grocery firm BigBasket on Tuesday announced 100 per cent business acquisition of online milk delivery app DailyNinja. The company did not reveal details of the financial transaction. It said the acquisition will enable BigBasket to consolidate its leadership position in the subscription delivery space in Bengaluru.

DailyNinja currently caters to around 110,000 customers transacting daily and will augment the company's essentials-focused delivery service BB Daily's extensive non-milk range. Business with small traders is a growing part of BigBasket's business.

DailyNinja currently has a large network of milkman partners. "This will enable us to expand our offerings under BB Daily," said Hari Menon, co-founder and chief executive officer (CEO), BigBasket, adding, "Our relationship with key national brands as well as the supply chain built over the years will help us deliver a strong value proposition to them. We also aim to improve delivery productivity and achieve break-even sooner than planned."

Sagar Yamalkar, CEO and co-founder, DailyNinja, said the acquisition is a great outcome for all of its team members, shareholders, and founders. "When we started DailyNinja five years ago, BigBasket was the company we were hoping to emulate, and we are excited to be part of the BB (BigBasket) family now," said Yamalkar.

## Telcos face a big challenge to keep India Inc connected

MEHA MANCHANDA  
New Delhi, 24 March

Telecom companies are dealing with an unprecedented challenge, other than COVID-19, of providing seamless internet services for a smoother work-from-home for India Inc. In a bid to do this at the available capacity, Bharti Airtel and Vodafone Idea have said they are doing everything to keep the situation under control. Companies have activated a comprehensive pandemic response plan with requisite risk mitigation protocols for keeping networks working as telecommunication is an essential service.

It is learnt that Airtel has a full-fledged contingency plan in place to deal with any event. This includes quarantining any of the company's critical network COAs in essential services and call centres, among others.

The company has enabled each location to operate in a distributed as well as virtual way. Every team has also been broken into two in order to reduce the number of people on a site and make the workplace safer. The company has started the process of monitoring and managing networks from different locations in case any geography is not accessible for some time. It has also enabled work-from-home for its employees through secure connections.

"Airtel's networks are in business continuity planning mode and are fully prepared to support any exigency. Our mobile, fixed broadband, DTH and fibre networks are fully geared up to serve customers in the emerging scenario," said Randeep Sekhon, chief technology officer (CTO), Bharti Airtel.



Companies have activated a comprehensive pandemic response plan with requisite risk mitigation protocols for keeping networks working as telecom is an essential service

All operations are running smoothly with over 80 per cent employees working from home seamlessly, he said.

A comprehensive pandemic response plan with requisite risk mitigation protocols has been activated while ensuring continuity of mission critical processes for keeping our networks working as telecom is an essential service, Sekhon added.

"We are strictly adhering to the government's instructions while operating the telecom network uninterrupted as an essential service during this crisis," a Vodafone Idea spokesperson told BusinessStandard.

Vodafone Idea has a litany of flexible work policies that enable flexible working hours, work from home and working from different locations across the organisation. "This has allowed us to respond quickly to the current situation by enabling our workforce to adopt alternative forms of work. Majority of our staff members across offices are working remotely from home," he said. The firm is also reviewing its business continuity plans across all operations. "Our centralised network monitoring facilities, across multiple locations like Pune and Hyderabad, have been prepared for any kind of emergency evacuation due to the corona threat at any particular building," Vodafone Idea said.

### TELCOS DIAL GOVT

## Firms demand higher spectrum allocation

SURAJEET DAS GUPTA  
New Delhi, 24 March

Telecom operators have demanded additional spectrum urgently on a temporary basis from the government, with traffic surging 15-20 per cent from Sunday.

A senior executive of a telco that saw a spike in data traffic, said: "We saw a huge spurt of 15-20 per cent in dense areas on Sunday, when there was a call by the Prime Minister to stay home." Last week, the traffic stood at only 10 per cent, according to feedback given by telcos to the Cellular Operators Association of India (COAI).

In a letter to the Department of Telecommunications (DoT), the COAI has demanded additional spectrum for both "access and backhaul micro-towers for short term, and temporarily as they need to augment their capacity to meet the growing demand."

COAI Director General Rajan Mathews, however, said they were still waiting for a response from the government. The COAI has also sought expedited permission from the DoT for tower enhancement from states (as they ramp up capacity), extension in minimum roll-out timelines by six months, and consent to go for digital acquisition of new customers instead of physical do-

tomers 24x7, it added.

All of the company's enterprise services continue to be monitored through our own network operating centres and operations to ensure business continuity, Vodafone Idea said.

The spokesperson added, "We are continuously monitoring the traffic pattern and are confident of handling the growing demand of voice and data services during the lockdown."

On Monday, the Cellular Operators' Association of India (COAI) asked the Centre to instruct over-the-top players like Netflix, Amazon Prime Video and Zee to take steps for easing the pressure on network infrastructure. This pressure is due to increased demand for online video streaming, amid lockdown and quarantine measures.

COAI has also approached streaming platforms, cautioning them about surge in digital use, thus straining network infrastructure of telecom operators. It urged companies to take urgent steps like temporarily switching to SD (standard definition) from HD (high definition) streaming, removing high bandwidth-consuming advertisements and pop-ups, and replacing them with public announcements on awareness regarding the virus.

In a letter to the telecom department secretary, COAI has said it is seeking quarantine measures part of the country, a sudden surge in demand for online video streaming is also expected."



umination (will reduce time on-board customers) — given the sharp rise in new subscribers.

According to BofA Global Research, India's fixed broadband penetration is only 6 per cent. Thus, bulk of the pressure due to the work-from-home traffic is expected to be on the cellular network.

India has only 19 million fixed broadband users compared to 630 million (3G and 4G) users. Analysts say operators like Airtel are not charging for installation or security for new customers of fixed broadband, while ACT has upgraded circuit speed to 30 Mbps at no extra cost

Mobile networks have been working at 60-65 per cent capacity. However, COVID-19 impact has sent their traffic up 20 per cent. While the COAI says it still has capacity, a long lockdown of cities and offices could lead to more pressure on the network, and might call for more temporary spectrum capacity. COAI has already received a positive response from over the-top platforms, which consume about 30 per cent of their network capacity to use less bandwidth.

### Flipkart halts new orders from Tuesday night

Flipkart will stop taking orders on its site starting from Tuesday night, according to internal communication. "We want to first disable taking all orders and then start cancelling categories in a sequential manner," Adarsh Menon, senior vice-president, Flipkart said. The directive follows Prime Minister Narendra Modi's late Tuesday announcement of a 21-day nationwide lockdown to contain the spread of the coronavirus.

### YouTube, Netflix, FB reduce bit rate to mitigate network congestion

YouTube, Netflix and Facebook are reducing bit rates for videos on their platforms in India as part of their efforts to help mitigate mobile and broadband network congestion amid the coronavirus pandemic. Netflix said it will reduce traffic on telecommunications networks by 25 per cent while maintaining the quality of service for users in India, while Facebook said it will temporarily reduce bit rates for videos on Facebook and Instagram in India. YouTube said it is temporarily defaulting all videos on YouTube to standard definition.

Companies like Amazon Prime Video have also lowered bit rates, a measure of how much data is being transferred, to ease pressure on telecom network infrastructure.

## Infosys gets clean chit from US regulator

DEBASIS MOHAPATRA  
Bengaluru, 24 March

Infosys, the country's second-largest software services exporter, has been given a clean chit by the US Securities and Exchange Commission (SEC) on the so-called "whistle-blower" charge of last year that had alleged wrongdoing by the top management.

The company received a notification that the SEC has concluded its investigation and the company does not anticipate any further action by the SEC on this matter. "It is a relief to the stock exchanges," he told the stock exchanges. "The firm has also responded to all the inquiries received from the Indian regulatory authorities and will continue to cooperate (on an ad-hoc basis) on requests."

In late October 2019, a "whistle-blower" letter went public. It alleged the company's chief executive and finance head were guilty of inflating the growth numbers through accounting irregularities. Infosys' audit committee had the charge investigated and concluded this January that the allegations had no factual basis.

"We are comfortable that we have had a very thorough and comprehensive investigation, which will put us in good stead when we engage with investors," Chairman Nandan Nilekani had said after the internal investigation found no wrongdoing. After the SEC okay, the shares of Infosys surged 14 per cent to close at \$600 at the National Stock Exchange.

"Definitely, there was an overhang over the stock, which is now gone with the SEC clean chit. So, apart from the near-

### APPOINTMENTS

भारतीय रिजर्व बैंक सर्विलेज बोर्ड, मुंबई  
RESERVE BANK OF INDIA SERVICIS BOARD, MUMBAI  
Recruitment Advt No. 3/2019-20

S.No.	Consultant - Applied Mathematics	India
1	Consultant - Applied Mathematics	3
2	Consultant - Applied Economics	2
3	Economist - Macroeconomic Modelling	1
4	Data Analyst - MPO	2
5	Data Analyst - (PwS-DNBs)	2
6	Data Analyst - (DwS-DNBs)	2
7	Risk Analyst - (DwS-DNBs)	2
8	Risk Analyst - (REG)	2
9	IS Auditor	2
10	Specialist in Forensic Audit	1
11	Accounts Specialist	1
12	System Administrator	9
13	Project Administrator	5
14	Network Administrator	6

1. Applications are invited for Lateral Recruitment of Consultants/Specialists/Analyst (on contract basis) to the following positions in the Reserve Bank of India.

2. For all other details such as eligibility criteria, reservation of vacancies, scheme of selection, submission of on-line application and other instructions, please refer to the detailed advertisement to be published on the Bank's website ([www.rbi.org.in](http://www.rbi.org.in)) on March 27, 2020. Candidates can apply for these posts only by online mode through the Bank's website.

3. IMPORTANT DATES:  
Website Link Open - for online Registration of candidates and Payment of Fee/Intimation Charge: 08.04.2020 to 13.04.2020  
Last date for submission of on-line application and other documents: 15.04.2020 (upto 6 pm)  
NOTE: Candidates, if any, issued on the above advertisement, will be published on the Bank's website.  
(Hindi version of this advertisement will be available in Dainik Bhaskar, Dainik Jagran, Rajasthan Patrika & Navbharat Times)

## Hotel owners consider salary cuts

SHALVI SETHI MOHILE & SHREEMATH ADITE  
Mumbai, 24 March

Hotel owners may be forced to go for steep salary cuts at the top and senior management levels amid low bookings in some cities and low single-digit occupancy in several others.

With no immediate end to the coronavirus pandemic in sight, most of them are preparing for an unprecedented crisis in their businesses. For hotels (in all segments), while domestic business travellers form 76-77 per cent of their customers, foreigners' share is close to 23-24 per cent. Following the outbreak and a rapid increase in coronavirus cases, occupancy at hotels across the country has seen a 40 per cent drop year-on-year (YoY) for the current month and cancellations are at an all-time high, according to ICRA estimates.

The credit rating agency has downgraded the outlook on the hospitality sector to negative from stable. Unable to take the losses, some like Ferns Hotels & Resorts have already decided to bite the bullet on salary cuts. "From April onwards, we will have to look at salary cuts. We will start with the top management level, with pay cuts of 50 per cent, going down to the manager level. We will not touch the lower staff level," said Suhail Kannampilly, chief operating officer at Ferns Hotels & Resorts. Except for three properties in Mumbai, which are being used as quarantine centres, Ferns' 18 hotels are shut, said Kannampilly, adding that

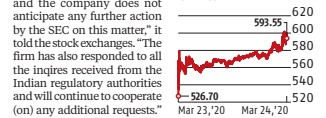
hotel chains' accumulated losses currently stand at ₹35 crore. ICRA expects some correction in room rates in the months ahead, but it would be lower than the occupancy rate correction. Others are also hearsing in their outlook. India Ratings estimates the occupancy at mid-scale and two-star hotels to fall to 30 per cent and 40 per cent, and that of four-star hotels and above categories to 20 to 25 per cent for three months, beginning March.

This slowdown comes at a time when hotels usually enjoy peak season occupancy because of vacations and weddings, before the onset of the monsoons. Hence, any disruption in operations is likely to substantially impact the full-year operating performance of hotel companies.

Sanjay Sethi, MD and CEO at Chaleit Hotels, said though Chaleit is not looking at job or salary cuts as of now, "everyone will have to pitch in when the time comes". The owner, developer and asset manager of premium brands, such as Renaissance, Marriott, Westin, and Novotel — in

Mumbai, Bengaluru, Hyderabad, and Pune — too, suffered a severe knock in terms of occupancy. "On the business side, a few rental assets we have under Chaleit are helping. That mitigates the risks for us. We are doing everything we can to pare fixed and variable costs. Employee salary is the last thing we will touch. Our employee-to-room ratio has always been very efficient," said Sethi.

Vineet Verma, executive director of Brigade Hospitality, which manages the assets of brands, including Sheraton Grand, Four Points, and Holiday Inn, said though salary cuts are not on the agenda now, if the situation persists, the company will have to exercise that option. "We do not want to cut salaries at this stage and lay-off people as such knee-jerk moves don't help," said Verma.



term concerns over coronavirus, the company will post industry-leading growth numbers once this issue settles down," said Sanjeev Hota, head of research at Mumbai-based brokerage Sharekhana.

He, however, said that as with its peers, the Bengaluru-headquartered firm is likely to see delays in signings of large deals. Apart from fall in discretionary spending by clients, owing to the global virus spread.

"We are comfortable that we have had a very thorough and comprehensive investigation, which will put us in good stead when we engage with investors," Chairman Nandan Nilekani had said after the internal investigation found no wrongdoing. After the SEC okay, the shares of Infosys surged 14 per cent to close at \$600 at the National Stock Exchange.

**फर्निचर NTPC Limited**  
(A Govt. of India Enterprise)

CORPORATE ENGINEERING DIVISION, Noida

**CONTRIBUTORS FOR EXTENSION OF EXPRESSION OF INTEREST (EOI)**

This is an advertisement to receive nomination Expression of Interest (EOI) No. EOCPE-CR/2019-20/AM/ EOI/282/14 for IDENTIFYING VENDORS FOR SUPPLY, INSTALLATION AND COMMISSIONING OF SYSTEMS UNDER ADVANCE ASSET MANAGEMENT (AAM) Initiative. updated on [www.nptcportal.com](http://www.nptcportal.com) website on 04/03/2020.

The last date of EOI submission is hereby extended to 24-April-2020. For detailed information and documents, please visit [www.nptcportal.com](http://www.nptcportal.com) or [www.nptc.in](http://www.nptc.in) or may contact: Manager (PE-C&I), NTPC limited, 3rd Floor, Engineering Office, Gate No. 1, Sector-24, Noida-201304, India. Tel: +91-120-4948324, +91-120-4948322 E-mail: [anshulagarwal01@nptc.in](mailto:anshulagarwal01@nptc.in), [kuldeep01@nptc.in](mailto:kuldeep01@nptc.in)

Registered Office: NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lod Road, New Delhi-110003. CIN: L41010DL1975G0007966 Website: [www.nptc.in](http://www.nptc.in)

**SUN PHARMACEUTICAL INDUSTRIES LIMITED**

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E-mail ID: [secretarial@sunpharma.com](mailto:secretarial@sunpharma.com) | Website: [www.sunpharma.com](http://www.sunpharma.com)  
Contact Persons: Mr. Ashok I Bhuta (Compliance Officer) | Mr. Sunil Ajmera (Company Secretary & Compliance Officer)

Corrigendum to the Public Announcement dated March 18, 2020 for the attention of the Equity Shareholders (beneficial owners of Equity Shares of Sun Pharmaceutical Industries Limited ("Company")) for the buy-back of Equity Shares from the open market through stock exchanges under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

This Corrigendum ("Corrigendum") is in continuation of and should be read in conjunction with the public announcement dated March 18, 2020 published on March 19, 2020 in the Business Standard – English National Daily (All Editions), Business Standard – Hindi National Daily (All Editions) and LokSatta-Jansatta – Gujarat Regional Daily (Vadodra Edition) ("Public Announcement") in connection with the Buy-back of Equity Shares of the Company. All the capitalized terms used herein but not defined shall have the same meaning as ascribed in the Public Announcement. The Equity Shareholders (beneficial owners of Equity Shares of the Company) are requested to note the following amendment to the Public Announcement.

Under the Paragraph 13 titled "METHOD OF SETTLEMENT" in sub-paragraph 13.1 viz. Settlement of Demat Shares, the words "Sun Pharma-Buyback 2020-Demat A/c" stand substituted and should be read as "Sun Pharmaceutical Industries Limited-Buyback Account".

This Corrigendum is available on the Company's website ([www.sunpharma.com](http://www.sunpharma.com)) and is expected to be available on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) as well as on the website of Stock Exchanges ([www.bseindia.com](http://www.bseindia.com)) and ([www.nseindia.com](http://www.nseindia.com)). All other information and terms of the Buy-back as disclosed in the Public Announcement shall remain unchanged.

**DIRECTORS' RESPONSIBILITY STATEMENT**

As per Regulation 24(i)(v) of the Buy-back Regulations, the Board accepts responsibility for the information contained in the Corrigendum and confirms that this Corrigendum contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Sun Pharmaceutical Industries Limited

Sd/-	Sd/-	Sd/-
Dilip S. Shingavi	Salish T. Desai	Sunil R. Ajmera
Managing Director	Whole-time Director	Company Secretary
(DIN: 00005568)	(DIN: 00005443)	(Membership Number: A12170)

Date: March 24, 2020  
Place: Mumbai



