

SPARC/Sec/SE/2021-22/017

25th May 2021

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

BSE Limited.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 25th May 2021_Clarifications.

Dear Sir/Madam,

In view of various queries received by us consequent to our letter to stock exchange bearing no. SPARC/Sec/SE/2021-22/016 dated 25th May 2021 on “Outcome of Board Meeting held on 25th May 2021”, it is clarified that Mr. Dilip Shanghvi has voluntarily chosen to step down as the Managing Director of the Company, *inter alia*, as a measure of good corporate governance and to proactively comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates separation of the role of Chairman & Managing Director/ Manager of the Company with effect from 1st April 2022.

Thanking you,

Yours faithfully,

For **Sun Pharma Advanced Research Company Ltd**

A handwritten signature in black ink, appearing to read "Debashis Dey", is written over a faint, light-colored circular stamp or watermark.

Debashis Dey
Company Secretary