

Proceedings of the Fifteenth Annual General Meeting of the Members of Sun Pharma Advanced Research Company Ltd., held on Wednesday, 30th September 2020 from 04:00 p.m. to 05:15 p.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Mr. Debashis Dey, Company Secretary, welcomed the Members to the 15th Annual General Meeting (‘Meeting’) of the Company.

He also informed that the Meeting was being held through Video Conference in accordance with the circular issued by the Ministry of Corporate Affairs and Securities Exchange Board of India and that the present Registered office of the Company situated at Sun Pharma Advanced Research Centre, Akota Road, Akota, Vadodara shall be deemed as the venue for this Annual General Meeting and proceedings of the Meeting shall be deemed to be made thereat.

He then introduced each members of the Board and also welcomed the CEO, CFO, representatives of the Secretarial Auditors and Statutory Auditors to the Meeting.

He then briefed the members on how to join the meeting for better participation. He stated that all the members attending this meeting through Video conferencing were being placed on mute by default to avoid any background noise during the meeting. The Company had provided the facility to the Members to register themselves as Speakers to express their views or ask questions during the Meeting by sending request from their registered email ID to the designated email ID of the Company during the prescribed time given in the Notice of the Meeting. Accordingly, the Company will allow the registered Speakers to ask questions or express their views once the Chairman opens the floor for speakers. Speakers were requested to express their views within a time limit of 3 minutes. He also declared that Members who have not registered themselves as speakers but have any queries, may write to the Company and the Company shall suitably reply to them in due course.

He then informed that in Compliance with the requirements of the Companies Act 2013, including the Rules made thereunder and SEBI Listing Regulations, the Company had provided the facility to the Members to exercise their right to vote on the businesses proposed to be transacted at this Meeting through remote e-voting for the period commencing from 27th September, 2020 to 29th September, 2020. In order to facilitate voting by those Members, who are attending the Meeting but have not exercised their right to vote through remote e-voting, the Company has provided facility to vote during the Meeting through the e-voting platform of CDSL. He clarified that consequent to the circular dated 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members was not available for the Meeting.

Mr. Dey then informed that Ms. Reema Seth, Partner of Bathiya & Associates LLP, Practicing Chartered Accountants and failing her Mr. Jatin Thakker Partner of Bathiya & Associates LLP had been appointed as the Scrutinizer for remote e-voting as well as e-voting at this Meeting, who would scrutinize the votes and hand over the combined report on voting within forty eight hours of conclusion of the Meeting.

He confirmed that upon receipt of the result of voting along with the Scrutinizer's Report, the same shall be placed on the website of the Company, CDSL, on notice board of the Company and shall also be submitted to the Stock Exchanges.

The Members were also requested to note that since the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "remote e-voting" there was no need for proposing and seconding the resolutions.

He then confirmed that the members and Authorized Representatives present through Video Conference fulfills the requirements of Quorum for the Meeting and requested Mr. Dilip S. Shanghvi, Chairman & Managing Director, to occupy the Chair & conduct the proceedings.

Thereafter Mr. Dilip Shanghvi presided the meeting and welcomed all the members to the 15th Annual General Meeting of the Company.

He stated that if at any time during the meeting due to technical issues the connection from his side is interrupted, Mr. Sudhir. Valia, Non-Executive Director shall Chair the proceedings till his connection is restored. In case Mr. Valia's connection is also interrupted at that time, then Ms. Bhavna Doshi, Independent Director will Chair the Meeting.

Chairman, informed the Members In view of the continuing COVID-19 pandemic and to ensure social distancing norms, this meeting has been convened through video conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard.

Chairman declared that all the books and records required under the Companies Act, 2013 to be kept at the Meeting are available for inspection electronically.

Chairman informed that, the Notice of the Meeting was already sent to the Members and therefore was taken as read.

The Chairman then declared that since there were no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company mentioned in the Statutory and/or Secretarial Auditor's Report as specified under section 145 of the Companies Act, 2013, the same was not required to be read out at the Meeting.

The Chairman then spoke on the performance of the Company as well on the business updates of key areas during the financial year 2019-20. He also explained the objective and implications of the resolutions proposed at the Meeting.

Thereafter, at the request of the Chairman, Mr. Anil Raghavan, CEO briefed the members on the objective and implications of each of the resolutions which were put up for the approval of the shareholders as follows:

Resolution No.	Resolution
1.	Adoption of Financial Statements for the financial year ended 31 st March 2020.
2.	Re-appointment of Dr. T. Rajamannar, who retires by rotation and being eligible

	offers himself for re-appointment, as a Director.
3.	Appointment of Dr. Robert J. Spiegel as an Independent Director of the Company for a term of five years.
4.	Re-appointment of Ms. Bhavna Doshi as an Independent Director of the Company for a term of five years.
5.	Re-appointment of Dr. Ferzaan Engineer as an Independent Director of the Company for a term of five years.
6.	Approval for shifting of Registered Office of the Company.
7.	Approval and Ratification of Line of Credit availed from Shanghvi Finance Pvt. Ltd.
8.	Approval for continuation of transactions with Sun Pharmaceutical Industries Ltd. under Master Support Service Agreement.
9.	Approval for continuation of transactions with Sun Pharma Global FZE under Master Licensing Agreement.
10.	Approval for continuation of transactions with Sun Pharma Laboratories Ltd. under Master Licensing Agreement.
11.	Approval for continuation of transactions with Sun Pharmaceutical Industries Ltd. under Master Licensing Agreement.
12.	Approval for increase the Authorised Share Capital of the Company from the present Rs. 32,50,00,000/- divided into 32,50,00,000 Equity Shares of Re. 1/- each to Rs. 37,50,00,000/- divided into 37,50,00,000 Equity Shares of Re. 1/- each.

He then requested the shareholders who had already registered themselves as Speakers to raise their queries pertaining to the business of the Company or seek clarifications or offer comments related to any item of business proposed at the meeting.

The respective speakers were then unmuted and the queries raised by the Members were duly responded by Mr. Dilip Shanghvi, Chairman & Managing Director and Mr. Anil Raghavan, CEO.

The Chairman then requested the Scrutinizer to complete the scrutinizing process and submit the report.

The Chairman then thanked all the Members for attending the Meeting and pointed out that as already informed, those Members, who have not voted earlier through remote e-voting may cast their votes during next 15 minutes.

He also authorized Mr. Debashis Dey, Company Secretary to receive the combined voting results from the Scrutinizer on his behalf and submit the same to the stock exchanges.

Thereafter the Meeting was concluded with a Vote of thanks to the Chair.