

Notice Of Annual General Meeting

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Shareholders of SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED will be held at Prof. Chandravadan C. Mehta Auditorium – General Education Centre, Maharaja Sayajirao University of Baroda, Near D. N. Hall, PratapGunj, Vadodara-390 002, Gujarat, India, on Monday, 30th July, 2018, at 10:15 a.m., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir V. Valia (DIN:00005561), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. **To increase the Authorised Share Capital of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) and reenactment (s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present ₹ 26,65,00,000/- (Rupees Twenty Six Crores Sixty Five Lakhs only) divided into 26,65,00,000 (Twenty Six Crores Sixty Five Lakhs) Equity Shares of ₹ 1/- (Rupee One) each to ₹ 32,50,00,000/- (Rupees Thirty Two Crores Fifty Lakhs only) divided into 32,50,00,000 (Thirty Two Crores Fifty Lakhs) Equity Shares of ₹ 1/- (Rupee One) each.”

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ₹ 32,50,00,000/- (Rupees Thirty Two Crores Fifty Lakhs only) divided into 32,50,00,000 (Thirty Two Crores Fifty Lakhs) Equity Shares of ₹ 1/- (Rupee One) each.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **To adopt revised Articles of Association of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary approvals as may be necessary, the existing Articles of Association of the Company be and is hereby replaced with a new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of and in substitution of the existing Articles of Association of the Company with effect from the date of this Thirteenth Annual General Meeting of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
For **Sun Pharma Advanced Research Company Limited**,

Debashis Dey
Company Secretary

Place: Mumbai

Date: 8th May, 2018

Registered Office:

Sun Pharma Advanced Research Centre (SPARC),
Akota Road, Akota, Vadodara – 390 020.

CIN: L73100GJ2006PLC047837

Website: www.sparc.life

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 No. 3 and 4 of the Notice, is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 of the person seeking re-appointment as Director are 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 voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st July, 2018. Shareholders shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. The shareholders can vote for their entire voting rights as per their discretion.
6. For shareholders holding shares in physical mode Register of Members and Share Transfer Books of the Company shall be closed from Saturday, 21st July, 2018 up to Monday, 30th July, 2018 (both days inclusive).
7. The Notice of the Annual General Meeting along with the Annual Report 2017-18 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. To support the 'Green Initiative' members who have not registered their e-mail addresses are requested to register the same with the Company / Depositories.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during the business hours up to the date of the Meeting.
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
10. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
11. **The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self certified copy of PAN and a cancelled cheque/passbook copy to the Registrar and Share Transfer Agent / Company. Kindly note that in compliance with the SEBI/HO/MIRSD/DOP1/CIR/P/2018/13 dated 20th April 2018, any transaction involving shares in respect of which PAN/Bank Account details are not registered with the Company shall be subject to enhanced supervision by the Company/Registrar and Share Transfer Agent, which may result in avoidable processing delay.**
12. Members/ Proxies should bring the attendance slips duly filled in for attending the meeting.
13. Voting through electronic means (remote e-Voting):
 - A. In accordance with sub-regulation (1) and (2) of regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 ('the Rules'), the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the 13th Annual General Meeting of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility to its members.
 - B. 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 21st July, 2018.
 - C. The remote e-voting period begins on Friday, 27th July 2018 at 09:00 hours (IST) and ends on Sunday,

29th July, 2018 at 17.00 hours (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st July, 2018 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- D. The facility for voting by e-poll/ ballot or polling paper shall also be made available at the meeting and members 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.
- E. Mr. Alpesh Kumar Panchal, Partner of M/s. KJB & Co LLP, Practicing Company Secretaries, has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- F. **Procedure and instructions for remote e-voting:**
- i. Log on to the e-voting website www.evotingindia.com.
 - ii. Click on 'SHAREHOLDERS'
 - iii. Enter your User ID
 - For members holding shares through CDSL: 16 digits beneficiary ID,
 - For members holding shares through NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form: Folio Number registered with the Company.
 - iv. Enter the Image Verification as displayed and Click on Login.
 - v. Enter your Password
 - a. Members holding shares in demat form who had logged on to www.evotingindia.com and voted on an earlier voting of any company, then his/her existing password is to be used. (In case a member has forgotten his/her password, he/she should enter his/her user Id and the image verification code and click on 'Forgot Password Tab' & the follow the instructions).

- b. First time users follow the steps given below:

Applicable for both demat shareholders as well as physical shareholders

PAN Enter the members 10 digit alpha-numeric PAN issued by Income Tax Department

- Members who have not updated their PAN with the Company/ Depository Participant are requested to use the unique code which is printed on address sticker of the Annual Report Envelop sent to them (if sent in physical mode) or mentioned in the email sent to them (in case Annual Report is sent in electronic mode)

Dividend Bank Details Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.

OR Date of Birth (DOB)

- If both the details are not recorded with the Depository or Company, please enter the Member Id / Folio number in the Dividend Bank details field.

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- c. After entering these details appropriately, click on "SUBMIT" tab.
 - d. 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 the password with any other person and take utmost care to keep the password confidential.
 - e. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- vi. Click on the EVSN for **Sun Pharma Advanced Research Company Ltd. (i.e. EVSN: 180528005)** to vote.
- vii. On the voting page, the members 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 a member assent to the Resolution and option NO implies that a member dissent to the Resolution.
- viii. Click on the "RESOLUTIONS FILE LINK" to view the entire Resolution details, if desired.
- ix. After selecting the resolution the member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the member wish to confirm his/her vote, click on "OK", else to change his/her vote, click on "CANCEL" and accordingly modify his/her choice before voting.
- x. Once a member "CONFIRMS" his/her vote on the resolution, he/she will not be allowed to modify his/her vote.
- xi. A member can also take a print of the votes cast him/her by clicking on "Click here to print" option on the Voting page.
- xii. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from the App Store and the Windows Phone Store respectively. The member should follow the instructions as prompted by the mobile app to vote through the mobile app.

xiii. 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 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.
 - 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xiv. In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
 14. The Scrutinizer shall, 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 and make, not later than two days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 15. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sparc.life 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.

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Item No. 3

Increase in Authorised Share Capital of the Company:

The Authorised Share Capital of the Company is ₹ 26,65,00,000/- (Rupees Twenty Six Crores Sixty Five Lakhs only) divided into 26,65,00,000 (Twenty Six Crores Sixty Five Lakhs) Equity Shares of ₹ 1/- (Rupee One) each.

Post the conversion of the outstanding warrants of the Company, the Paid-up Capital of the Company will increase to ₹ 26,20,47,506 leaving limited scope to raise further Capital by the Company without altering the Authorised Capital of the Company.

In order to avoid any delay in raising fund during any unforeseen exigencies on account of breach of Authorised Capital limit, it is proposed to raise the limit upto which the Company can issue further equity, by enhancing the Authorised Capital to ₹ 32,50,00,000/- (Rupees Thirty Two Crores Fifty Lakhs only) divided into 32,50,00,000 (Thirty Two Crores Fifty Lakhs) Equity Shares of ₹ 1/- (Rupee One) each.

Pursuant to section 61 of the Companies Act, 2013, the proposed increase in Authorised Capital and the consequential changes in Clause V of the Memorandum will require the approval of the Members of the Company.

The resolution is therefore proposed at Item No. 3 of the Notice to increase the Authorised Share Capital of the Company.

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

The Directors recommend the resolution at Item No.3 of the accompanying Notice for the approval of the Members of the Company.

Item Nos. 4

Adoption of revised Articles of Association of the Company:

The Articles of Association of the Company as currently in force was adopted when the Company was incorporated under

the Companies Act, 1956 and further amendments were adopted from time to time, over the past several years under the provisions of Companies Act, 1956.

In view of substantive changes affected in corporate laws consequent to the notification of the Companies Act, 2013 (including amendments thereto), it is proposed to adopt a new set of Articles of Association to align the provisions contained in the Articles with the provisions of the Companies Act, 2013 including the Rules framed thereunder and also to incorporate few other minor changes thereto.

The Articles of Association of the Company as on date and the draft of the revised Articles of Association along with the proposed amendments are available for inspection by the members at the Registered 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 and also on the website of the Company www.sparc.life.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this resolution except to the extent of the rights or powers provided if any under the revised Articles of Association to them or their relatives.

Your Directors recommend the passing of the resolution in Item No. 4 of the Notice as a Special Resolution.

By order of the Board of Directors
For **Sun Pharma Advanced Research Company Limited,**

Debashis Dey
Company Secretary

Place: Mumbai
Date: 8th May, 2018

Registered Office:
Sun Pharma Advanced Research Centre (SPARC),
Akota Road, Akota, Vadodara – 390 020.
CIN: L73100GJ2006PLC047837
Website: www.sparc.life

PROFILE OF DIRECTOR BEING RE-APPOINTED

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the particulars of Director who is proposed to be reappointed is given below.

| Particulars | Mr. Sudhir V. Valia |
|--|---|
| Brief Resume | <p>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 Pharmaceutical Industries Ltd. since 1993 and is also on the board of the Company since its incorporation.</p> <p>Mr. Valia has won CNBC TV18's CFO of the Year in the Pharmaceutical and Healthcare Sectors for two consecutive years (2011 and 2012).</p> <p>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.</p> |
| Expertise in specific functional area | Wide experience in accountancy finance and taxation field |
| Relationship with other Directors | Mr. Sudhir V. Valia is brother-in-law of Mr. Dilip S. Shanghvi, Chairman & Managing Director of the Company. |
| Directorship held in other listed companies in India | Sun Pharmaceutical Industries Limited |
| Membership/ Chairmanships of Committees of other listed companies in India | <p><u>Sun Pharmaceutical Industries Limited</u></p> <ul style="list-style-type: none"> - Committee of Directors (Allotment) (Chairman) - Stakeholder's Relationship Committee (Member) - Risk Management Committee (Member) - Corporate Social Responsibility Committee (Member) |
| No. of Shares held in the Company as on 31st March 2018 | 18,33,951 (0.73%) |

Route Map | 13th AGM Venue:

