

SPARC/Sec/SE/2021-22/016

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.

Dear Sir/Madam,

Pursuant to regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors of the Company at their meeting held 04:30 pm to 08:00 pm today, *inter alia*, took the following decisions:

- i. Mr. Dilip Shanghvi expressed his desire to step down and tendered his resignation as the Managing Director of the Company with immediate effect, which was accepted by the Board as recommended by the Nomination & Remuneration Committee. Mr. Dilip Shanghvi will continue to be associated with the Board in his capacity as a non-executive director and Chairman of the Company.
- ii. On recommendation of Nomination and Remuneration Committee, the Board has appointed Mr. Anil Raghavan, as a Chief Executive Officer (CEO) and whole time key managerial personnel of the Company with immediate effect, for a term of five years i.e upto 24th May 2026, subject to approval of members in a General Meeting of the Company. The details prescribed as per the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 pertaining to his appointment are enclosed herewith as **Annexure – 1**.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Sun Pharma Advanced Research Company Ltd**



Debashis Dey
Company Secretary

Annexure – 1

Disclosure of information on change in Key managerial personnel pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Reason for Change	Resignation by Mr. Dilip Shanghvi as Managing Director
Date of appointment and term of appointment	Mr. Anil Raghavan, as a Chief Executive Officer (CEO) and whole time key managerial personnel of the Company with immediate effect, for a term of five years i.e. upto 24th May 2026, subject to approval of members in a General Meeting of the Company. Mr. Anil Raghavan shall work under the overall supervision and guidance of the Board.
Brief profile	Enclosed as Exhibit A
Disclosure of Relationship between Directors	None

Anil Raghavan

anil.raghavan@sparcmail.com

+91 95388 00776

Anil Raghavan is a senior pharmaceutical services executive with significant global exposure spanning business strategy and operations.

Anil currently serves as the Chief Executive Officer of Sun Pharma Advanced Research Company Limited (SPARC). Anil is responsible for developing and executing strategies to realize SPARC's vision of becoming a Global Pharmaceutical Leader with a portfolio of innovative solutions. He operates from SPARC's Mumbai office.

Anil also serves as the Chairman of an early stage Machine Learning company, AIRA Matrix which focuses on the application of high content image processing and deep learning to transform drug development and clinical practice.

Prior to joining SPARC, he served as the Managing Director of the India and Sri Lanka business of Quintiles, a global pharmaceutical services company. He was part of Quintiles leadership team and an active member of its Asia management board. As a leader of the largest clinical research organization at a time when the industry lived through substantial regulatory and public relations challenges, he led/participated in several efforts to reposition the CRO brand, operational mix and shape policy in a positive direction.

Anil played several strategy and operational roles within the Quintiles global organization, including heading its strategy function before relocating to India to take up leadership of the India organization. Anil also served on the board of Quintiles' early development joint venture.

Anil spent a decade consulting with leading firms such as Arthur Andersen, KPMG and Cambridge Technology Partners before joining Quintiles. He helped the leadership teams of several companies in developing and evaluating business strategy, and improving business performance. Anil served customers in varied segments like Media and Entertainment, Telecommunications, Health Care services, and Technology/Outsourcing. Anil substantially contributed to developing consulting solutions for the emerging Information Technology and Business Process Outsourcing industries.

Anil is an Industrial Engineer with a deep interest in evolving science and technologies in pharmaceutical R&D and health care delivery segments. An active speaker at events, he has participated in several industry sector studies, working with business lobbies and industry associations to highlight sectoral opportunities and challenges.

His interests outside of work include Emerging New Media, Photography, and South Indian Classical Music.