



SPARC/Sec/SE/2023-24/040

August 09, 2023

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

Scrip Symbol: SPARC

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

Scrip Code: 532872

Dear Sir/ Madam,

Sub: Voting Results of 18th Annual General Meeting of the Company held on August 07, 2023 in accordance with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The 18th Annual General Meeting of the Company was held on Monday, August 07, 2023 which commenced at 03:30 PM (IST) through Video Conferencing / Other Audio-Visual Means (“AGM”) and concluded at 04:18 PM (IST).

Pursuant to the requirements of Regulation 44(3) of the Listing Regulations, we enclose herewith particulars of attendance and mode of voting along with details of results of voting conducted through remote e-voting and voting through electronic system during the AGM (“Annexure A”) in respect of all the resolutions as set out in the Notice of the AGM dated May 22, 2023. We also enclose herewith the Scrutinizer’s Consolidated Report (“Annexure B”).

All the resolutions set out in the Notice of the AGM were approved with the requisite majority.

This is for your information and dissemination.

Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**

Dinesh Lahoti
Company Secretary and Compliance Officer
ICSI Membership No. A22471

Note: The conclusion time (04:18 PM) mentioned above exclude the time (15 minutes) for which e-voting facility was made available to the members.

Encl: As above

Particulars of attendance and mode of voting as prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Name of the Company:	Sun Pharma Advanced Research Company Limited
Date of AGM /EGM:	August 07, 2023
Total Number of Shareholders on record date (i.e. July 31, 2023 – cut-off date for voting purpose):	99,829*
Number of Shareholders present in the meeting either in person or proxy:	
• Promoter and Promoters Group	Not Applicable
• Public	Not Applicable
Number of Shareholders attended the meeting through Video Conferencing	
• Promoter and Promoters Group	9*
• Public	53
Mode of Voting:	Remote E-voting and voting through electronic system during the AGM

* Multiple folios have been consolidated on the basis of PAN for the promoter and promoter group category.

Resolution No. 1: To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.								
Resolution Required (Ordinary/Special) - Ordinary								
Whether promoter/ promoter group are interested in the agenda /resolution - No								
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot	21,31,15,095	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
Public - Institutions	Postal Ballot	1,42,99,026	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		1,07,37,459	75.0922%	1,07,37,459	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		1,07,37,459	75.0922%	1,07,37,459	-	100.0000%	0.0000%
Public - Non-Institutions	Postal Ballot	9,71,07,467	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		4,35,46,863	44.8440%	4,35,46,187	676	99.9984%	0.0016%
	Poll		200	0.0002%	200	-	100.0000%	0.0000%
	Total		4,35,47,063	44.8442%	4,35,46,387	676	99.9984%	0.0016%
Total		32,45,21,588	26,73,98,417	82.3977%	26,73,97,741	676	99.9997%	0.0003%

Resolution No. 2: To re-appoint Dr. Rajamannar Thennati (DIN: 01415412), who retires by rotation and being eligible, has offered himself for re-appointment as a Director								
Resolution Required (Ordinary/Special) - Ordinary								
Whether promoter/ promoter group are interested in the agenda /resolution - No								
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot	21,31,15,095	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
Public - Institutions	Postal Ballot	1,42,99,026	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		1,07,37,459	75.0922%	1,07,35,021	2,438	99.9773%	0.0227%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		1,07,37,459	75.0922%	1,07,35,021	2,438	99.9773%	0.0227%
Public - Non-Institutions	Postal Ballot	9,71,07,467	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		4,35,46,863	44.8440%	4,35,45,876	987	99.9977%	0.0023%
	Poll		200	0.0002%	200	-	100.0000%	0.0000%
	Total		4,35,47,063	44.8442%	4,35,46,076	987	99.9977%	0.0023%
Total		32,45,21,588	26,73,98,417	82.3977%	26,73,94,992	3,425	99.9987%	0.0013%

Resolution No. 3: To approve the maximum remuneration of Mr. Anil Raghavan, Manager and Whole-time Key Managerial Personnel of the Company, designated as Chief Executive Officer (CEO), for further period of two years i.e. from May 25, 2024 to May 24, 2026

Resolution Required (Ordinary/Special) - Special

Whether promoter/ promoter group are interested in the agenda /resolution - No

Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot	21,31,15,095	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
Public - Institutions	Postal Ballot	1,42,99,026	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		1,07,37,459	75.0922%	50,68,392	56,69,067	47.2029%	52.7971%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		1,07,37,459	75.0922%	50,68,392	56,69,067	47.2029%	52.7971%
Public - Non-Institutions	Postal Ballot	9,71,07,467	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		4,35,46,863	44.8440%	4,35,45,109	1,754	99.9960%	0.0040%
	Poll		200	0.0002%	200	-	100.0000%	0.0000%
	Total		4,35,47,063	44.8442%	4,35,45,309	1,754	99.9960%	0.0040%
Total		32,45,21,588	26,73,98,417	82.3977%	26,17,27,596	56,70,821	97.8793%	2.1207%

Resolution No. 4: To increase the limits applicable for making investments / extending loans and giving guarantees or providing securities in terms of Section 186 of the Companies Act, 2013

Resolution Required (Ordinary/Special) - Special

Whether promoter/ promoter group are interested in the agenda /resolution - No

Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot	21,31,15,095	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
Public - Institutions	Postal Ballot	1,42,99,026	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		1,07,37,459	75.0922%	49,33,213	58,04,246	45.9440%	54.0560%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		1,07,37,459	75.0922%	49,33,213	58,04,246	45.9440%	54.0560%
Public - Non-Institutions	Postal Ballot	9,71,07,467	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		4,35,46,863	44.8440%	4,35,28,825	18,038	99.9586%	0.0414%
	Poll		200	0.0002%	200	-	100.0000%	0.0000%
	Total		4,35,47,063	44.8442%	4,35,29,025	18,038	99.9586%	0.0414%
Total		32,45,21,588	26,73,98,417	82.3977%	26,15,76,133	58,22,284	97.8226%	2.1774%

Resolution No. 5: To approve raising of funds through equity shares, convertible warrants, preference shares/ bonds /debentures / any other instruments whether convertible into equity or not, American Depository Receipts ("ADRs"), Global Depository Receipts ("GDRs"), Foreign Currency Convertible Bonds ("FCCBs"), etc.

Resolution Required (Ordinary/Special) - Special (Enabling Resolution)

Whether promoter/ promoter group are interested in the agenda /resolution - No

Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot	21,31,15,095	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		21,31,13,895	99.9994%	21,31,13,895	-	100.0000%	0.0000%
Public - Institutions	Postal Ballot	1,42,99,026	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		1,07,37,459	75.0922%	49,20,153	58,17,306	45.8223%	54.1777%
	Poll		-	0.0000%	-	-	0.0000%	0.0000%
	Total		1,07,37,459	75.0922%	49,20,153	58,17,306	45.8223%	54.1777%
Public - Non-Institutions	Postal Ballot	9,71,07,467	-	0.0000%	-	-	0.0000%	0.0000%
	E-Voting		4,35,46,863	44.8440%	4,35,28,888	17,975	99.9587%	0.0413%
	Poll		200	0.0002%	200	-	100.0000%	0.0000%
	Total		4,35,47,063	44.8442%	4,35,29,088	17,975	99.9587%	0.0413%
Total		32,45,21,588	26,73,98,417	82.3977%	26,15,63,136	58,35,281	97.8178%	2.1822%

KJB & CO LLP

COMPANY SECRETARIES

SCRUTINIZER'S CONSOLIDATED REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

To,
The Chairman of 18th Annual General Meeting of the members of Sun Pharma Advanced Research Company Limited.

Dear Sir,

Sub: Scrutinizer's Consolidated Report for remote e-voting and e-voting at the 18th Annual General Meeting of members of Sun Pharma Advanced Research Company Limited held on Monday, August 07, 2023 at 03:30 pm (IST) conducted through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

1. I, Alpeshkumar Panchal, Partner of KJB & CO LLP, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Sun Pharma Advanced Research Company Limited ("**the Company**") for the purpose of scrutinizing remote e-voting process ("**Remote e-voting**") as well as voting by use of electronic means during the meeting in respect of resolutions proposed at the 18th Annual General Meeting of the Company ("**Meeting**")/ ("**AGM**") held on **Monday, August 07, 2023 at 03:30 pm (IST) conducted through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')**, in accordance with the provisions of Section 108 of the **Companies Act, 2013 ("**the Act**")** read with Rule 20 of the **Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**")** and Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India.

The 18th AGM was conducted as per the guidelines issued by Ministry of Corporate Affairs ("**MCA**") vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively to referred as "**MCA Circulars**") and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India (hereinafter referred to as "**SEBI Master Circular**").



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Behind L & T Knowledge City,
Ajwa – Waghodia Road, Ankhol
Vadodara – 390 019.

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Website: www.kjblp.com
LLPIN: AAM-3002

1. Management's Responsibility:

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules and SS-2 relating to Voting through Remote e-Voting and through e-voting facility at the Meeting (hereinafter referred to as "***Voting through Electronic means***") on the resolutions stated in the Notice calling the Meeting of the Company ("***Notice***").

2. Scrutinizer's Responsibility:

Our responsibility as a Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer's Consolidated Report of the votes cast in "favour" or "against" the resolutions stated in the Notice, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited ("***CDSL***"), the agency engaged by the Company to provide facility to the members to cast their votes by way of Remote e-Voting and e-voting facility made available during the Meeting.

3. Further to above, we submit our report as under:

- a) The Remote e-voting platform remained open from Thursday, August 03, 2023 at 9.00 A.M. (IST) till Sunday, August 06, 2023 at 5.00 P.M. (IST) through CDSL's e-voting platform.
- b) The Company had also provided the facility of e-voting during the Meeting up to 15 minutes from conclusion of the AGM, for those shareholders who were present in the AGM through VC/OAVM facility and had not cast their vote on the Resolutions through remote e-voting and were otherwise not barred from doing so.
- c) After the completion of e-voting process at the Meeting, the votes cast through e-voting at the Meeting and through remote e-voting prior to the date of Meeting were unblocked and downloaded from the e-voting website of CDSL. The e-voting data/results downloaded from e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.
- d) Voting rights of members have been reckoned in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. July 31, 2023.



The Consolidated result of the voting for the 18th Annual General Meeting is as under:

Item No. 1: -

a. **Ordinary Resolution** for adoption of audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.

i. Voted **in favour** of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	282	26,73,97,541	99.9997
E- voting during AGM	1	200	100.0000
Total	283	26,73,97,741	99.9997

ii. Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	2	676	0.0003
E- voting during AGM	0	0	0.0000
Total	2	676	0.0003

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Item No. 2:-

Ordinary Resolution to re-appoint Dr. Rajamannar Thennati (DIN: 01415412), who retires by rotation and being eligible, has offered himself for re-appointment as a Director.

i. Voted **in favour** of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	279	26,73,94,792	99.9987
E- voting during AGM	1	200	100.0000
Total	280	26,73,94,992	99.9987

ii. Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	6	3,425	0.0013
E- voting during AGM	0	0	0.0000
Total	6	3,425	0.0013



iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Item No. 3:-

Special Resolution to approve the maximum remuneration of Mr. Anil Raghavan, Manager and Whole-time Key Managerial Personnel of the Company, designated as Chief Executive Officer (CEO), for further period of two years i.e. from May 25, 2024 to May 24, 2026.

i. Voted **in favour** of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	229	26,17,27,396	97.8793
E- voting during AGM	1	200	100.0000
Total	230	26,17,27,596	97.8793

ii. Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	57	56,70,821	2.1207
E- voting during AGM	0	0	0.0000
Total	57	56,70,821	2.1207

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Item No. 4:-

Special Resolution to increase the limits applicable for making investments / extending loans and giving guarantees or providing securities in terms of Section 186 of the Companies Act, 2013.

i. Voted **in favour** of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	230	26,15,75,933	97.8226
E- voting during AGM	1	200	100.0000
Total	231	26,15,76,133	97.8226



ii. Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	56	58,22,284	2.1774
E- voting during AGM	0	0	0.0000
Total	56	58,22,284	2.1774

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Item No. 5:-

Special Resolution to approve raising of funds through equity shares, convertible warrants, preference shares/ bonds / debentures /any other instruments whether convertible into equity or not, American Depository Receipts (“ADRs”), Global Depository Receipts (“GDRs”), Foreign Currency Convertible Bonds (“FCCBs”), etc.

i. Voted **in favour** of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	233	26,15,62,936	97.8178
E- voting during AGM	1	200	100.0000
Total	234	26,15,63,136	97.8178

ii. Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
Remote e-Voting	51	58,35,281	2.1822
E- voting during AGM	0	0	0.0000
Total	51	58,35,281	2.1822

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil



Based on the foregoing, all the resolutions as stated in the Notice of the Meeting of the Company are deemed to have been passed with the requisite majority on the date of the 18th Annual General Meeting i.e. Monday, August 07, 2023.

The electronic data and all other relevant records relating to the e-voting are under my safe custody and will be handed over to the Company for preserving safely after the Chairman considers, approves and signs the minutes of the 18th Annual General Meeting.

Note: For the purpose of number of members voted in case of Promoter and Promoter group, the number of folios have been consolidated on PAN basis.

For, KJB & CO LLP,
Practicing Company Secretary
Firm Unique Identification No. – L2020MH006601
Peer Review Certificate No. – 2797/2022



Alpeshkumar Panchal
Partner

ACS No.: A49008

C P No.: 20120

UDIN: A049008E000767935

Date: Shravan 18, 1945 / August 09, 2023

Place: Vadodara



Countersigned by Mr. Dinesh Lahoti,
Company Secretary and Compliance Officer
(Authorised by Chairman of the 18th Annual General Meeting)