

Sun Pharmaceutical Industries Ltd.

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai - 400 063, Maharashtra, INDIA.
Tel. : (91-22) 4324 4324
Fax : (91-22) 4324 4343
Website : www.sunpharma.com
CIN : L24230GJ1993PLC019050



March 17, 2020

To,
BSE Limited,
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001,
Maharashtra, India.

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

Scrp Code: 524715

Symbol: SUNPHARMA

Dear Sir/Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**Listing Regulations**”).

Further to our intimation dated March 12, 2020 and in terms of Regulation 30 of the Listing Regulations, we wish to inform you that:

1. The Board of Directors of the Company, at its meeting held today i.e. March 17, 2020, has, inter alia, approved the buy-back by the Company of its equity shares of face value of Re. 1/- each (“**Equity Shares**”) from the Open Market through stock exchange mechanism as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (“**Buy-back Regulations**”) at a maximum price of Rs. 425/- (Rupees Four Hundred Twenty Five Only) per Equity Share (“**Maximum Buy-back Price**”) payable in cash, for an aggregate maximum amount of up to Rs. 1700,00,00,000/- (Rupees One Thousand Seven Hundred Crores Only) excluding transaction costs viz. brokerage, advisor’s fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses (“**Transaction Costs**”) (“**Maximum Buy-back Size**”), which represents 9.83% and 4.44% of the total paid-up Equity Share capital and free reserves (including Securities Premium Account) as per the latest audited standalone financial statements and audited consolidated financial statements, respectively of the Company for the financial year ended March 31, 2019, from the equity shareholders/beneficial owners of Equity Shares of the Company, except Promoter(s), members of Promoter Group and Persons acting in concert (“**Buy-back**”).
2. At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 4,00,00,000 (Four Crores) Equity Shares which represents 1.67% of the total number of Equity Shares of the Company. However, the actual number of Equity Shares to be bought back during the Buy-back will depend upon the actual price paid (excluding the Transaction Costs) for the Equity Shares bought back and the aggregate actual amount utilised in the Buy-back.
3. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buy-back Regulations.

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4. The pre and post Buy-back shareholding pattern of the Company as on March 13, 2020, is enclosed hereto as **Annexure – A**.

The Board Meeting commenced at 12:00 p.m. and concluded at 01:25 p.m.

Request you to kindly take this on record and disseminate the same.

For Sun Pharmaceutical Industries Limited,

A handwritten signature in blue ink, appearing to read "A I Bhuta", is written over the typed name.

Ashok I. Bhuta
Compliance Officer

Enclosed: As stated above.

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**Annexure – A****Shareholding Pattern of the Company as on March 13, 2020**

Category of Shareholder	Pre Buy-back		Post Buy-back [#]	
	Number of equity share held	% to the existing equity share capital	Number of equity share held	% to the existing equity share capital
(A) Promoter and Promoter Group	131,21,34,535	54.69	1,31,21,34,535	55.61
(B) Public Shareholders				
Institutions	78,15,76,801	32.57	104,72,00,435	44.39
Central Government / State Government(s) / President of India	6,430	0.00		
Non-Institutions	30,56,17,204	12.74		
Sub-Total	108,72,00,435	45.31		
(C) Non Promoter – Non Public	Nil	Nil	Nil	Nil
Total	239,93,34,970	100.00	235,93,34,970	100.00

[#] Assuming the full utilisation of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back, issued, subscribed and paid-up share capital may differ depending upon the actual number of Equity Shares bought back.

For Sun Pharmaceutical Industries Limited,

Ashok I. Bhuta
Compliance Officer