

Sun Pharmaceutical Industries Ltd.

Acme Plaza, Andheri - Kurla Road,
Andheri (East), Mumbai - 400 059, INDIA.
Tel. : (91-22) 2823 0102, 2821 2128, 6696 9696, 6696 9600
Fax : (91-22) 2821 2010
www.sunpharma.com
CIN : L24230GJ1993PLC019050



September 30, 2014

To,

BSE Ltd.,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

**Re: Report of proceedings of Twenty Second Annual General Meeting
of the Company held on September 27, 2014.**

Company Code: BSE – 524715; NSE – SUNPHARMA

Dear Sirs,

The Twenty Second Annual General Meeting (AGM) of Sun Pharmaceutical Industries Limited was held on September 27, 2014 at 12:00 p.m at Sir Sayajirao Nagargruh, Vadodara-390020, Gujarat.

Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the Shareholders of the Company were given the opportunity to exercise their right to vote on the resolutions set out in the Notice of the AGM through electronic voting during the period Commencing from September 18, 2014 at 9.00 a.m. to September 20, 2014 at 6.00 P.M. A poll was conducted at the AGM.

All the resolutions contained in the Notice of the above AGM were approved by the requisite majority of Shareholders through e-voting and poll conducted at the AGM, accordingly all the resolutions are declared to be passed on September 27, 2014 which is the date of the AGM.

Please find below the details pursuant to Clause 35A of the Listing Agreement:

Date of AGM:	September 27, 2014
Total Number of Shareholders on record date:	1,30,796 (As on September 12, 2014)
Number of Shareholders present in the meeting either in person or proxy:	Promoter and Promoter Group: 9 Public: 507
No. of Shareholders attended the meeting through Video Conferencing	N.A
Mode of Voting:	E-voting and poll conducted at the AGM

In accordance with Clause 35A of the Listing Agreement, we are also enclosing the Agenda-wise Voting results in the prescribed format, along with the Scrutinizer's report for e-voting and Scrutinizers' report for Poll conducted at the AGM.

We request you to kindly take a note of the same.

Thanking you,

Yours faithfully,

For Sun Pharmaceutical Industries Ltd.,



Ashok Bhuta

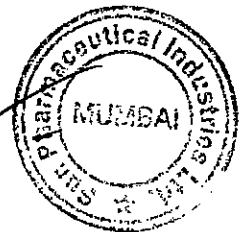
Compliance Officer

Encl: as above

Resolution 1 : Ordinary Resolution for adoption of Accounts for the year ended 31st March, 2014.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	333,983,561	57.22	333,983,561	-	100.00	0.00
Public-Others	169122199	57,323,387	33.89	57,323,360	27	99.99995	0.00005
Total	2071163910	1,701,674,628	82.16	1,701,674,601	27	99.999998	0.000002

Resolution 2 : Ordinary Resolution for declaration of Dividend on Equity Shares.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	330,118,602	4,619,923	98.62	1.38
Public-Others	169122199	57,323,385	33.89	57,323,307	78	99.99986	0.00014
Total	2071163910	1,702,429,590	82.20	1,697,809,589	4,620,001	99.73	0.27

Resolution 3 : Ordinary Resolution to re-appoint Mr. Israel Makov (DIN: 05299764) as Director, who retires by rotation and being eligible, offers himself for reappointment.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	292,110,904	42,627,621	87.27	12.73
Public-Others	169122199	57,323,387	33.89	57,323,320	67	99.99988	0.00012
Total	2071163910	1,702,429,592	82.20	1,659,801,904	42,627,688	97.50	2.50



Resolution 4 : Ordinary Resolution for re-appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Auditors of the Company.

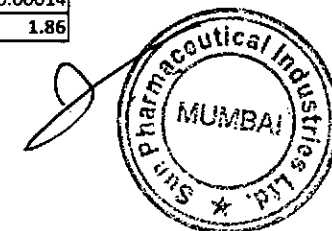
Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,713,934	57.34	329,577,340	5,136,594	98.47	1.53
Public-Others	169122199	55,758,876	32.97	55,758,849	27	99.99995	0.00005
Total	2071163910	1,700,840,490	82.12	1,695,703,869	5,136,621	99.70	0.30

Resolution 5 : Ordinary Resolution for appointment of Ms. Rekha Sethi (DIN: 06809515), as an Independent Director.

Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	332,818,389	1,920,136	99.43	0.57
Public-Others	169122199	57,317,479	33.89	57,317,362	117	99.99980	0.00020
Total	2071163910	1,702,423,684	82.20	1,700,503,431	1,920,253	99.89	0.11

Resolution 6 : Ordinary Resolution for appointment of Mr. S. Mohanchand Dadha (DIN: 00087414), as an Independent Director.

Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,713,934	57.34	303,133,431	31,580,503	90.56	9.44
Public-Others	169122199	55,758,710	32.97	55,758,631	79	99.99986	0.00014
Total	2071163910	1,700,840,324	82.12	1,669,259,742	31,580,582	98.14	1.86



Resolution 7 : Ordinary Resolution for appointment of Mr. Keki Mistry (DIN: 00008886), as an Independent Director.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,713,934	57.34	282,568,410	52,145,524	84.42	15.58
Public-Others	169122199	55,394,095	32.75	55,394,028	67	99.99988	0.00012
Total	2071163910	1,700,475,709	82.10	1,648,330,118	52,145,591	96.93	3.07

Resolution 8 : Ordinary Resolution for appointment of Mr. Ashwin Dani (DIN: 00009126), as an Independent Director.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,713,934	57.34	333,457,052	1,256,882	99.62	0.38
Public-Others	169122199	55,758,710	32.97	55,758,531	179	99.99968	0.00032
Total	2071163910	1,700,840,324	82.12	1,699,583,263	1,257,061	99.93	0.07

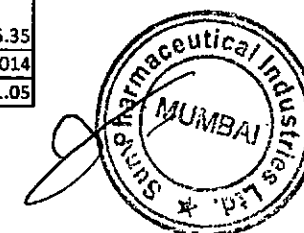
Resolution 9 : Ordinary Resolution for appointment of Mr. Hasmukh Shah (DIN: 00152195), as an Independent Director.							
Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of 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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,713,934	57.34	321,730,947	12,982,987	96.12	3.88
Public-Others	169122199	55,758,610	32.97	55,758,528	82	99.99985	0.00015
Total	2071163910	1,700,840,224	82.12	1,687,857,155	12,983,069	99.24	0.76



Resolution 10 : Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s) /guarantee(s)/ security(ies).							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	333,058,778	57.06	136,772,279	196,286,499	41.07	58.93
Public-Others	169122199	57,317,598	33.89	57,317,276	322	99.99944	0.00056
Total	2071163910	1,700,744,056	82.12	1,504,457,235	196,286,821	88.46	11.54

Resolution 11 : Special Resolution under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013 for borrowing limits and creation of charges/ mortgages/ hypothecation.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	320,881,262	13,857,263	95.86	4.14
Public-Others	169122199	57,323,387	33.89	57,323,245	142	99.99975	0.00025
Total	2071163910	1,702,429,592	82.20	1,688,572,187	13,857,405	99.19	0.81

Resolution 12 : Special Resolution under Section 41,42,62,71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or securities etc.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	316,824,467	17,914,058	94.65	5.35
Public-Others	169122199	57,323,387	33.89	57,323,309	78	99.99986	0.00014
Total	2071163910	1,702,429,592	82.20	1,684,515,456	17,914,136	98.95	1.05



Resolution 13 : Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide and charitable funds, etc

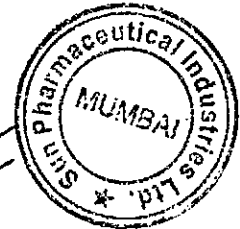
Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	328,246,446	56.24	152,913,037	175,333,409	46.58	53.42
Public-Others	169122199	57,323,387	33.89	57,323,135	252	99.99956	0.00044
Total	2071163910	1,695,937,513	81.88	1,520,603,852	175,333,661	89.66	10.34

Resolution 14 : Ordinary Resolution for appointment and remuneration of cost auditor.

Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	334,738,525	-	100.00	0.00
Public-Others	169122199	57,317,645	33.89	57,317,618	27	99.99995	0.00005
Total	2071163910	1,702,423,850	82.20	1,702,423,823	27	99.999998	0.000002

Resolution 15 : Special Resolution for consent/ratification for payment of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005588), Managing Director.

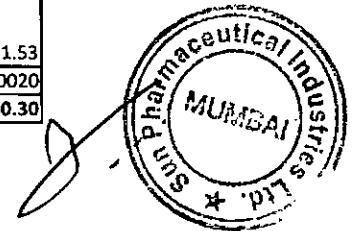
Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% of Votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1318346400	941,597,440	71.42	941,597,440	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	334,223,324	515,201	99.85	0.15
Public-Others	169122199	57,317,645	33.89	57,317,523	122	99.99979	0.00021
Total	2071163910	1,333,653,610	64.39	1,333,138,287	515,323	99.96	0.04



Resolution 16 : Special Resolution for consent/ratification for payment of Remuneration to Mr. Sudhir V.Valia (DIN: 00005561), Whole-time Director.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	334,223,324	515,201	99.85	0.15
Public-Others	169122199	57,317,645	33.89	57,317,543	102	99.99982	0.00018
Total	2071163910	1,702,423,850	82.20	1,701,908,547	515,303	99.97	0.03

Resolution 17 : Special Resolution for consent/ratification for payment of Remuneration to Mr. Sailesh T.Desai (DIN - 00005443), Whole-time Director.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	334,223,324	515,201	99.85	0.15
Public-Others	169122199	57,317,645	33.89	57,317,543	102	99.99982	0.00018
Total	2071163910	1,702,423,850	82.20	1,701,908,547	515,303	99.97	0.03

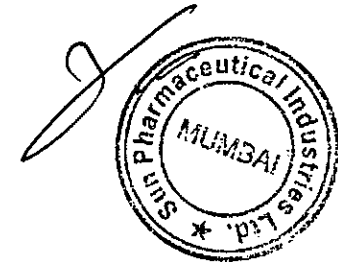
Resolution 18 : Special Resolution for consent/ratification of Commission paid to Non-Executive Directors of the company.							
Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares	No of Votes - in Favour	No of Votes Against	% of Votes in favour on Votes polled	% 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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,738,525	57.35	329,603,401	5,135,124	98.47	1.53
Public-Others	169122199	57,317,479	33.89	57,317,362	117	99.99980	0.00020
Total	2071163910	1,702,423,684	82.20	1,697,288,443	5,135,241	99.70	0.30



Resolution 19 : Special Resolution for approval of increase of maximum limit of Commission to Non Executive Directors to 1% of the Net Profits.							
Promoter/Public	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	1318346400	1,310,367,680	99.39	1,310,367,680	-	100.00	0.00
Public - Institutional Holders	583695311	334,335,108	57.28	329,170,184	5,164,924	98.46	1.54
Public-Others	169122199	57,315,289	33.89	57,312,712	2,577	99.99550	0.00450
Total	2071163910	1,702,018,077	82.18	1,696,850,576	5,167,501	99.70	0.30

Resolution 20 : Special Resolution under Section 188 of the Companies Act 2013, for approval of remuneration Mr. Aalok Shanghvi, who is relative of a Director.							
Promoter/Public	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	1318346400	-	-	-	-	-	-
Public - Institutional Holders	583695311	323,449,644	55.41	304,580,543	18,869,101	94.17	5.83
Public-Others	169122199	7,935,695	4.69	7,935,128	567	99.9929	0.0071
Total	2071163910	331,385,339	16.00	312,515,671	18,869,668	94.31	5.69

Note: In resolution no. 20, the votes, if any, of members of the Company which are related party in the context of this resolution, have been excluded.



COMBINED SCRUTINIZERS' REPORT FOR E-VOTING & POLL FOR SUN PHARMACEUTICALS INDUSTRIES LIMITED

To,
The Chairman,
Sun Pharmaceuticals Industries Limited.

Reg: 22nd Annual General Meeting of members of Sun Pharmaceuticals Industries Limited

Sub.: Passing of Resolutions through e-voting AND poll conducted at the 22nd AGM of Sun Pharmaceuticals Industries Limited (the Company) held on Saturday, September 27, 2014 at Sir Sayajirao Nagargruh, Akota, Vadodara - 390 020, Gujarat.

The Company had appointed undersigned, Mr. Jatin Thakkar, Partner, M/s. S. H. Bathiya & Associates, Chartered Accountants, as the Scrutinizer for the electronic voting (e-voting) held between Thursday, 18th September, 2014 (9.00 a.m.) to Saturday, 20th September, 2014 (6.00 P.M.) as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014.

The Company had appointed M/s. Central Depository Services (India) Limited (CDSL) as the Service Provider, for extending the facility of e-voting to the Shareholders of the Company from 18th September, 2014 (9.00 a.m.) to Saturday, 20th September, 2014 (6.00 P.M.). The e-voting results were unblocked by the Scrutinizer, Mr. Jatin Thakkar appointed by the Company on September 24, 2014, a copy of the Scrutinizer's report dated September 26, 2014 is enclosed.

At the 22nd AGM of the Company held on September 27, 2014, the Chairman of the Company had called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process. The Chairman had appointed us,

- (1) Mr. Jatin Thakkar, Partner, M/s. S. H. Bathiya & Associates, Chartered Accountants; and
- (2) Mr. Bharat Chunilal Mandaliya having Client ID No 1301670000364683, having residential address at B-12, Shitalkunj Soc., Near Jain Temple, Manjalpur Vadodara 390011, member of the Company, as the Scrutinizers for the poll as per the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of Companies (Management and Administration) Rules, 2014 conducted at the AGM held on Saturday, September 27, 2014, at Vadodara. A copy of the Scrutinizer's report dated September 29, 2014 is enclosed.

The result of the E-voting together with that of the Poll is as under:



Item No. 1:-

Ordinary Resolution to consider and adopt the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon

i. Voted In favour of the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	503	1,37,58,78,799	99.999998%
Poll	346	32,57,95,802	100.00%
Total	849	1,70,16,74,601	99.999998%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	2	27	0.000002%
Poll	0	0	0.00%
Total	2	27	0.000002%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 2:-

Ordinary Resolution to consider declaration of Dividend on Equity Shares

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	508	1,37,68,32,465	100.00%
Poll	344	32,12,07,124	98.5821%
Total	852	1,69,78,09,589	99.7296%



ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	0	0	0.00%
Poll	6	46,20,001	1.4179%
Total	6	46,20,001	0.2714%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 3:-

Ordinary Resolution to re-appoint Mr Israel Makov (DIN 05299764) as Director, who retires by rotation and being eligible, offers himself for reappointment.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	456	1,34,25,72,935	97.5280%
Poll	342	31,72,28,969	97.3611%
Total	798	1,65,98,01,904	97.4961%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	54	3,40,29,532	2.4720%
Poll	8	85,98,156	2.6389%
Total	62	4,26,27,688	2.5039%



3

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 4:-

Ordinary Resolution to re-appoint Messers. Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm's Registration No. 117366WV-100018, as the Auditors of the Company from the conclusion of this Annual General Meeting for a period of three (3) years, upto the conclusion of the 25th Annual General Meeting, and to authorise the Board of Directors to fix their remuneration.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	493	1,37,47,50,663	99.9809%
Poll	331	32,09,53,206	98.5041%
Total	824	1,69,57,03,869	99.6980%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	6	2,62,702	0.0191%
Poll	19	48,73,919	1.4959%
Total	25	51,36,621	0.3020%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812



Item No. 5:-

Ordinary Resolution to appoint Ms. Rekha Sethi (DIN: 06309515), as an Independent Director.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	501	1,37,51,91,507	99.8979%
Poll	340	32,53,11,924	99.8419%
Total	841	1,70,05,03,431	99.8872%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	6	14,05,052	0.1021%
Poll	10	5,15,201	0.1581%
Total	16	19,20,253	0.1128%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 6:-

Ordinary Resolution to appoint Mr. S. Mohanchand Dadha (DIN: 00087414) as an Independent Director.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	440	1,34,80,22,574	98.0371%
Poll	328	32,12,37,168	98.5913%
Total	768	1,66,92,59,742	98.1432%



3

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	58	2,69,90,625	1.9629%
Poll	22	45,89,957	1.4087%
Total	80	3,15,80,582	1.8568%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 7:-

Ordinary Resolution to appoint Mr. Keki Mistry (DIN: 00008886), as an Independent Director,

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	399	1,33,36,73,806	97.0193%
Poll	327	31,46,56,312	96.5716%
Total	726	1,64,83,30,118	96.9335%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	88	4,09,74,778	2.9807%
Poll	23	1,11,70,813	3.4284%
Total	111	5,21,45,591	3.0665%



3

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 8:-

Ordinary Resolution to appoint Mr. Ashwin Dani (DIN: 00009126), as an Independent Director.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	488	1,37,43,67,862	99.9531%
Poll	333	32,52,15,401	99.8123%
Total	821	1,69,95,83,263	99.9261%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	10	6,45,337	0.0469%
Poll	17	6,11,724	0.1877%
Total	27	12,57,061	0.0739%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812



3

Item No. 9:-

Ordinary Resolution to appoint Mr. Hasmukh Shah (DIN: 00152195), as an Independent Director.

i. Voted In favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	472	1,36,29,11,754	99.1199%
Poll	332	32,49,45,401	99.7294%
Total	804	1,68,78,57,155	99.2367%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	25	1,21,01,345	0.8801%
Poll	18	8,81,724	0.2706%
Total	43	1,29,83,069	0.7633%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 10:-

Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s) /guarantee(s)/ security(ies).

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	259	1,23,48,35,418	89.7020%
Poll	261	26,96,21,817	83.1788%
Total	520	1,50,44,57,235	88.4588%



3

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	251	14,17,61,260	10.2980%
Poll	86	5,45,25,561	16.8212%
Total	337	19,62,86,821	11.5412%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 11:-

Special Resolution under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013 for borrowing limits and creation of charges/ mortgages/ hypothecation.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	476	1,36,78,50,939	99.3643%
Poll	337	32,07,21,248	98.4329%
Total	813	1,68,85,72,187	99.1860%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	37	87,51,528	0.6357%
Poll	13	51,05,877	1.5671%
Total	50	1,38,57,405	0.8140%



11

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 12:-

Special Resolution under Section 41,42,62,71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or securities etc.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	505	1,37,66,02,389	99.999994%
Poll	316	30,79,13,067	94.5020%
Total	821	1,68,45,15,456	98.9477%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	4	78	0.000006%
Poll	34	1,79,14,058	5.4980%
Total	38	1,79,14,136	1.0523%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812



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Item No. 13:-

Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide and charitable funds, etc.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	260	1,22,96,66,319	89.6829%
Poll	287	29,09,37,533	89.5716%
Total	547	1,52,06,03,852	89.6615%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	246	14,14,61,135	10.3171%
Poll	57	3,38,72,526	10.4284%
Total	303	17,53,33,661	10.3385%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 14 :-

Ordinary Resolution for appointment and remuneration of cost auditor.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	506	1,37,65,96,698	99.999998%
Poll	350	32,58,27,125	100.00%
Total	856	1,70,24,23,823	99.999996%



13

ii. Voted against the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	2	27	0.000002%
Poll	0	-	0.00%
Total	2	27	0.000002%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 15 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005588), Managing Director.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	503	1,37,65,96,623	99.999993%
Poll	339	32,53,11,904	99.841873%
Total	842	1,70,19,08,527	99.969730%

ii. Voted against the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	5	102	0.000007%
Poll	11	5,15,221	0.158127%
Total	16	5,15,323	0.030270%



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iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 16 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Sudhir V. Valia (DIN: 00005561), Whole-time Director

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	503	1,37,65,96,623	99.999993%
Poll	340	32,53,11,924	99.8419%
Total	843	1,70,19,08,547	99.9697%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	5	102	0.000007%
Poll	10	5,15,201	0.1581%
Total	15	5,15,303	0.0303%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812



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Item No. 17 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Sailesh T.Desai (DIN - 00005443). Whole-time Director

i. Voted In favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	503	1,37,65,96,623	99.999993%
Poll	340	32,53,11,924	99.8419%
Total	843	1,70,19,08,547	99.9697%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	5	102	0.000007%
Poll	10	5,15,201	0.1581%
Total	15	5,15,303	0.0303%

iii. Invalid votes

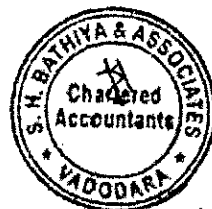
	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14537
Total	44	2489812

Item No. 18 :-

Special Resolution for consent/ratification of Commission paid to Non-Executive Directors of the company

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	501	1,37,65,96,442	99.999992%
Poll	337	32,06,92,001	98.4240%
Total	838	1,69,72,88,443	99.6984%



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ii. Voted against the resolution.

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	6	117	0.000008%
Poll	13	51,35,124	1.5760%
Total	19	51,35,241	0.3016%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14537
Total	44	2489812

Item No. 19 :-

Special Resolution for approval of increase of maximum limit of Commission to Non Executive Directors to 1% of the Net Profits

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	496	1,37,61,90,535	99.99997%
Poll	335	32,06,60,041	98.4142%
Total	831	1,69,68,50,576	99.6964%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	8	417	0.00003%
Poll	15	51,67,084	1.5858%
Total	23	51,67,501	0.3036%



13

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812

Item No. 20 :-

Special Resolution under Section 188 of the Companies Act 2013, for approval of remuneration Mr. Aalok Shanghvi, who is relative of a Director.

i. Voted in favour of the resolution

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	409	23,42,86,976	94.5933%
Poll	306	7,82,28,695	93.4553%
Total	715	31,25,15,671	94.3058%

ii. Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
E-voting	41	1,33,91,262	5.4067%
Poll	18	54,78,406	6.5447%
Total	59	1,88,69,668	5.6942%

iii. Invalid votes

	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	8	24,75,275
Poll	36	14,537
Total	44	24,89,812



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The above Resolution(s) stand carried out under e-voting and poll with the requisite majority.

Thanking you.

For S. H Bathiya & Associates,
Chartered Accountants.

J. Thakkar

Jatin Thakkar
Partner

Membership No. - 145084

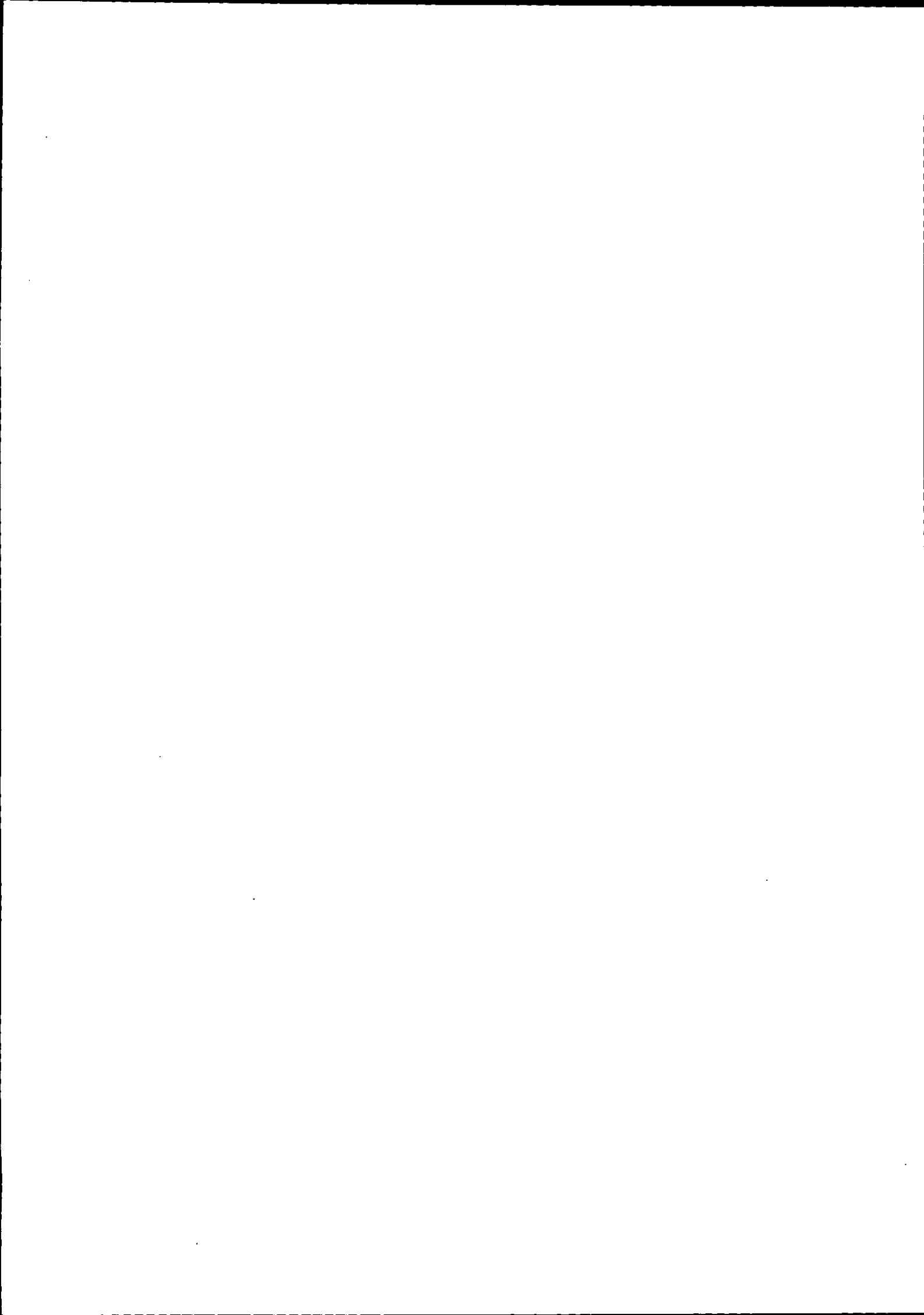
Place: Vadodara

Date: 29th September, 2014.



Bharat Chuni Lal Mandalia

Mr. Bharat Chuni Lal Mandalia
Client Id - 1301670000364683



Scrutinizer's Report
[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3)(xi) of the
Companies (Management and Administration) Rules, 2014]


To,
The Chairman of 22nd Annual General Meeting of the members of Sun
Pharmaceuticals Industries Limited ("Company") to be held on the 27th Day of
September, 2014 at Sir Sayajirao Nagargruh, Akota, Vadodara – 390 020, Gujarat.

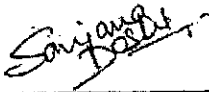
Dear Sir,

1. I, Jatin N. Thakkar, Partner, M/s. S. H. Bathiya & Associates, Chartered Accountants; have been appointed by the Board of Directors of Sun Pharmaceuticals Industries Limited ("Company") as a scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules") on the resolutions contained in the notice to the 22nd Annual General Meeting (AGM) of the members of the Company to be held on the 27th day of September, 2014 at Sir Sayajirao Nagargruh, Akota, Vadodara – 390 020, Gujarat.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice to the 22nd AGM of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated from the e-voting system provided by Central Depository Services (India) Ltd. (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.
3. Further to the above, I submit my report as under:-
 - i. The e-voting period remained open from Thursday, 18th September, 2014 (9.00 a.m.) to Saturday, 20th September, 2014 (6.00 P.M.).



- ii. The members of the Company as on the "cut-off" date i.e. 22nd August, 2014 were entitled to vote on the resolutions (item nos. 1 to 20 as set out in the notice of the 22nd AGM of the Company.)
- iii. The votes cast were unblocked on September 24, 2014 at 3:00 p.m. in the presence of 2 witnesses, Ms. Payal Lakhani and Ms. Sanjana Doshi who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


 Name: Payal Lakhani
 Associate Company Secretary


 Name: Sanjana Doshi
 Assistant Company Secretary

- iv. Thereafter, the details containing inter alia, list of Equity Share Holders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of Central Depository Services (India) Ltd. (CDSL) i.e. <https://www.evotingindia.co.in> and based on such reports generated, the result of the e-voting is as under:

Item No. 1:-

Ordinary Resolution to consider and adopt the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

- i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
503	1,37,58,78,799	99.999998

- ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
2	27	0.000002

- iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 2:-

Ordinary Resolution to consider declaration of Dividend on Equity Shares.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
508	1,37,66,02,465	100.00

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0.00

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 3:-

Ordinary Resolution to re-appoint Mr. Israel Makov (DIN: 05299764) as Director, who retires by rotation and being eligible, offers himself for reappointment.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
456	1,34,25,72,935	97.5280



ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
54	3,40,29,532	2.4720

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 4:-

Ordinary Resolution to re-appoint Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm's Registration No. 117366W/W-100018, as the Auditors of the Company from the conclusion of this Annual General Meeting for a period of three (3) years, upto the conclusion of the 25th Annual General Meeting, and to authorise the Board of Directors to fix their remuneration.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
493	1,37,47,50,663	99.9809

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	2,62,702	0.0191

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 5:-

Ordinary Resolution to appoint Ms. Rekha Sethi (DIN: 06809515), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
501	1,37,51,91,507	99.8979

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	14,05,052	0.1021

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 6:-

Ordinary Resolution to appoint Mr. S. Mohanchand Dadha (DIN: 00087414), as an Independent Director.

i. Voted in favour of the resolution.

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
440	1,34,80,22,574	98.0371



ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
58	2,69,90,625	1.9629

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 7:-

Ordinary Resolution to appoint Mr. Keki Mistry (DIN: 00008886), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
399	1,33,36,73,806	97.0193

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
88	4,09,74,778	2.9807

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 8:-

Ordinary Resolution to appoint Mr. Ashwin Dani (DIN: 00009126), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
488	1,37,43,67,862	99.9531

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
10	6,45,337	0.0469

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 9:-

Ordinary Resolution to appoint Mr. Hasmukh Shah (DIN: 00152195), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
472	1,36,29,11,754	99.1199



ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	1,21,01,345	0.8801

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 10:-

Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s) /guarantee(s)/ security(ies).

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
259	1,23,48,35,418	89.7020

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
251	14,17,61,260	10.2980

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 11:-

Special Resolution under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013 for borrowing limits and creation of charges/ mortgages/ hypothecation.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
476	1,36,78,50,939	99.3643

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
37	87,51,528	0.6357

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 12:-

Special Resolution under Section 41,42,62,71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or securities etc.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
505	1,37,66,02,389	99.999994



ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
4	78	0.000006

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 13:-

Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide and charitable funds, etc.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
260	1,22,96,66,319	89.6829

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
246	14,14,61,135	10.3171

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 14 :-

Ordinary Resolution for appointment and remuneration of cost auditor.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
506	1,37,65,96,698	99.999998

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
2	27	0.000002

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 15 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005588), Managing Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
503	1,37,65,96,623	99.999993



Item No. 17 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Sailesh T.Desai (DIN – 00005443), Whole-time Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
503	1,37,65,96,623	99.999993

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
5	102	0.000007

iii. Invalid votes

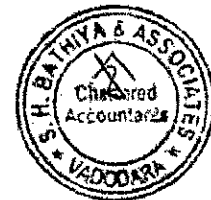
Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 18 :-

Special Resolution for consent/ratification of Commission paid to Non-Executive Directors of the company

i. Voted in favour of the resolution

Number of members voted.	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
501	1,37,65,96,442	99.999992



ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	117	0.000008

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

Item No. 19 :-

Special Resolution for approval of increase of maximum limit of Commission to Non Executive Directors to 1% of the Net Profits.

i. Voted in favour of the resolution

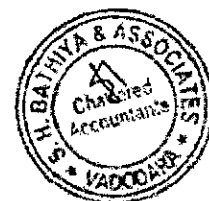
Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
496	1,37,61,90,535	99.99997

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
8	417	0.00003

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275



Item No. 20 :-

Special Resolution under Section 188 of the Companies Act 2013, for approval of remuneration Mr. Aalok Shanghvi, who is relative of a Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
409	23,42,86,976	94.5933

ii. Voted against the resolution:

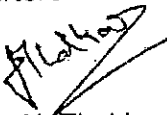
Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
41	1,33,91,262	5.4067

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
8	24,75,275

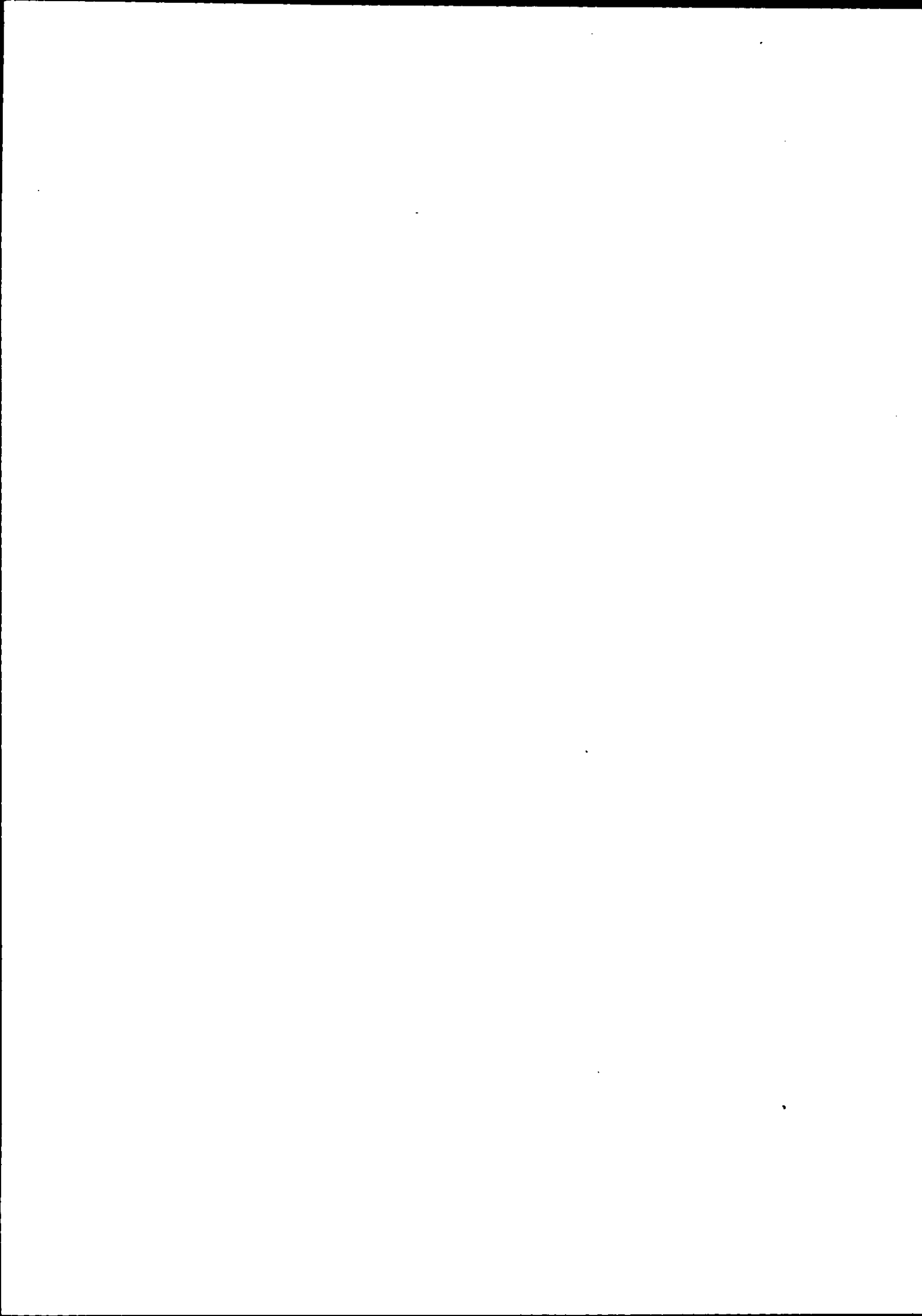
Thanking you.

For S. H. Bathiya & Associates,
Chartered Accountants


Jatin N. Thakkar
Partner
Membership No. – 145084



Place: Vadodara
Date: 26th September, 2014.



FORM NO. MGT-13

Scrutinizer's Report

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of 22nd Annual General Meeting of the members of Sun Pharmaceuticals Industries Limited ("Company") held on the 27th Day of September, 2014 at Sir Sayajirao Nagargruh, Akota, Vadodara - 390 020, Gujarat.

Dear Sir,

We,

(1) Jatin Thakkar, Partner, M/s. S. H. Bathiya & Associates, Chartered Accountants; and
(2) Mr. Bharat Chunilal Mandalia having Client ID No. 1301670000364683, having residential address at B-12, Shitalkunj Soc., Near Jain Temple, Manjalpur, Vadodara 390011, member of the Company, have been appointed as Scrutinizers for the purpose of the poll taken on the below mentioned resolutions as per the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of Companies (Management and Administration) Rules, 2014 at the 22nd Annual General Meeting of the members of Sun Pharmaceuticals Industries Limited ("Company") held on the 27th Day of September 2014 at Sir Sayajirao Nagargruh, Akota, Vadodara - 390 020, Gujarat, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman. Four ballot boxes, kept for polling were locked in our presence with due identification marks placed by us.
2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized
3. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxy forms lodged with the Company.
4. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through Poll on the resolutions contained in the Notice to the 22nd AGM of the members of the Company. Our responsibility as a scrutinizers for the voting process through poll is restricted to make a Scrutinizers' report of the votes cast "in favour" or "against" the resolutions stated above, based on the poll at AGM.



(R)

6. Further to the above, we submit our report as under:-

- i. The members of the Company as on the "cut-off" date i.e. 12th September, 2014 were entitled to vote on the resolutions (item nos. 1 to 20 as set out in the notice of the 22nd AGM of the Company.)
- ii. The votes cast were unblocked on September 27, 2014 at 3 p.m. in the presence of 2 witnesses, Mr. Sameep Devani and Mr. Adnan Barodawala who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


Name: Sameep Devani


Name: Adnan Barodawala

The result of the Poll is as under:

Item No. 1:-

Ordinary Resolution to consider and adopt the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

- i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
346	32,57,95,802	100.00%

- ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0.00%

- iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537



Item No. 2:-

Ordinary Resolution to consider declaration of Dividend on Equity Shares.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
344	32,12,07,124	98.5821%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	46,20,001	1.4179%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 3:-

Ordinary Resolution to re-appoint Mr. Israel Makov (DIN: 05299764) as Director, who retires by rotation and being eligible, offers himself for reappointment.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
342	31,72,28,969	97.3611%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
8	85,98,156	2.6389%



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iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 4:-

Ordinary Resolution to re-appoint Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm's Registration No. 117366WW-100018, as the Auditors of the Company from the conclusion of this Annual General Meeting for a period of three (3) years, upto the conclusion of the 25th Annual General Meeting, and to authorise the Board of Directors to fix their remuneration.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
331	32,09,53,206	98.5041%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
19	48,73,919	1.4959%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 5:-

Ordinary Resolution to appoint Ms. Rekha Sethi (DIN: 06809515), as an Independent Director.

i. Voted in favour of the resolution



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Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
340	32,53,11,924	99.8419%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
10	5,15,201	0.1581%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 6:-

Ordinary Resolution to appoint Mr. S. Mohanchand Dadha (DIN: 00087414), as an Independent Director

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
328	32,12,37,168	98.5913%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
22	45,89,957	1.4087%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537



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Item No. 7:-

Ordinary Resolution to appoint Mr. Keki Mistry (DIN: 00008886), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
327	31,46,56,312	96.5716%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
23	1,11,70,813	3.4284%

iii. Invalid votes

Total number of members whose votes were declared Invalid	Total number of votes cast by them
36	14,537

Item No. 8:-

Ordinary Resolution to appoint Mr. Ashwin Dahi (DIN: 00009126), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
333	32,52,15,401	99.8123%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
17	6,11,724	0.1877%



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iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14537

Item No. 9:-

Ordinary Resolution to appoint Mr. Hasmukh Shah (DIN: 00152195), as an Independent Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
332	32,49,45,401	99.7294%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
18	8,81,724	0.2706%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 10:-

Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s) /guarantee(s)/ security(ies).

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
261	26,96,21,817	83.1788%



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ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
86	5,45,25,561	16.8212%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 11:-

Special Resolution under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013 for borrowing limits and creation of charges/ mortgages/ hypothecation.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
337	32,07,21,248	98.4329%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
13	51,05,877	1.5671%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537



②

Item No. 12:-

Special Resolution under Section 41,42,62.71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or securities etc.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
316	30,79,13,067	94.5020%

ii. Voted against the resolution.

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
34	1,79,14,058	5.4980%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 13:-

Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide and charitable funds, etc.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
287	29,09,37,533	89.5716%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
57	3,38,72,526	10.4284%



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iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 14 :-

Ordinary Resolution for appointment and remuneration of cost auditor.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
350	32,58,27,125	100.00%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0.00%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 15 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005588), Managing Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
339	32,53,11,904	99.841873%



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ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
11	5,15,221	0.158127%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 16 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Sudhir V.Valia (DIN: 00005561), Whole-time Director

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
340	32,53,11,924	99.8419%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
10	5,15,201	0.0016

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537



2

Item No. 17 :-

Special Resolution for consent/ratification for payment of Remuneration to Mr. Sailesh T.Desai (DIN – 00005443), Whole-time Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
340	32,53,11,924	99.8419%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
10	5,15,201	0.0016

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 18 :-

Special Resolution for consent/ratification of Commission paid to Non-Executive Directors of the company

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
337	32,06,92,001	98.4240%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
13	51,35,124	1.5760%



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iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 19 :-

Special Resolution for approval of increase of maximum limit of Commission to Non Executive Directors to 1% of the Net Profits.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
335	32,06,60,041	98.4142%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
15	51,67,084	1.5858%

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

Item No. 20 :-

Special Resolution under Section 188 of the Companies Act 2013; for approval of remuneration Mr. Aalok Shanghvi, who is relative of a Director.

i. Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
306	78228695	93.4553%



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ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
18	5478406	6.5447%

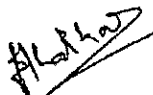
iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
36	14,537

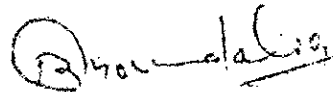
7. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
8. The poll papers and all other relevant records were sealed and shall handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you.

For S. H. Bathiya & Associates,
Chartered Accountants



Jatin Thakkar
Partner
Membership No. - 145084
Place: Vadodara



Mr. Bharat Chuni Lal Mandalia
Client Id - 1301670000364683

Date: 29th September, 2014.