

## Sun Pharmaceutical Industries Limited

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](http://www.sunpharma.com)  
CIN: L24230GJ1993PLC019050



**June 30, 2021**

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

BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.  
Security Code : 524715

Dear Sirs,

**Subject : Submission of Annual Secretarial Compliance Report for the financial year 2020-21**

Pursuant to requirement of Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report of the Company for the financial year 2020-21 issued by KJB & Co. LLP, Practicing Company Secretaries.

This is for your information and records.

Yours faithfully,

**For Sun Pharmaceutical Industries Limited**

Ashok  
Indulal  
Bhuta

Digitally signed  
by Ashok Indulal  
Bhuta  
Date: 2021.06.30  
11:32:22 +05'30'

**Ashok I. Bhuta**  
**Compliance Officer**

Encl: as above

Registered Office: SPARC, Tandalja, Vadodara – 390 012, Gujarat, INDIA.

Reaching People. Touching Lives.

**Secretarial compliance report of  
Sun Pharmaceutical Industries Limited  
for the year ended 31<sup>st</sup> March 2021**

We, KJB & CO LLP, Practising Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by Sun Pharmaceutical Industries Limited (“**the listed entity**”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2021 (“**Review Period**”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company for the period under review;**
- f) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company for the period under review;**
- h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable to the Company for the period under review;**

and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Para 2.4 of Annexure II of SEBI Circular No. SEBI/HO/DDHS /DDHS/CIR/P/2019/ 115 dated October 22, 2019 ("SEBI CP Circular").	Submission of certificate confirming fulfilment of payment obligations upon repayment as per Redemption schedule.	While the Company has fulfilled the payment obligations as per the redemption schedule, there are instances of delay in filing of certificates as required under para 2.4 of Annexure II of SEBI CP Circulars which was inadvertent delay as informed to us.
2	Para 4 of Annexure II of SEBI CP Circular.	Submission of quarterly certificates on annual basis certifying that CP proceeds used for disclosed purposes and adherence to other listing conditions as specified in Annexure I of SEBI CP Circular.	The Company has annually submitted the quarterly certificates required under para 4 Annexure II of SEBI CP Circulars presuming that these compliances can be done annually.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) There was no action taken against the Company/ its promoters/ directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Further, during the period under review, the Company and the then KMPs and an officer had filed settlement applications under SEBI (Settlement Proceedings) Regulations, 2018 on July 18, 2020 to expeditiously close the matter, without admitting or denying the finding of fact and conclusion of law in respect of alleged violations of certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant for timely compliances of disclosures and approvals pertaining to related parties and have paid the settlement charges recommended by SEBI. Subsequently, the adjudication proceedings initiated vide show-cause notices dated May 19, 2020 were disposed of in terms of section 15JB of the SEBI Act, 1992 and section 23JA of the SCRA read with regulation 23(1) of SEBI (Settlement Proceedings) Regulations, 2018.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company	Observations made in the secretarial compliance	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the



# KJB & CO LLP

COMPANY SECRETARIES

	Secretary in the previous reports	report for the year ended ....		actions taken by the listed entity
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**Note:** We relied on the representation made to us by the management wherever required due to several restrictions imposed by the various state governments on the travel, movement and transportation considering public health and safety measures due to Covid-19 pandemic, which had impact on the audit assessment due to limited access to information / documents / data as required for audit assessment.

For, KJB & CO LLP,  
Practicing Company Secretary  
Firm Unique Identification No. – L2020MH006600  
Peer Review Certificate No. – 934/2020

  
Alpeshkumar Panchal

Partner

ACS No.: 49008

C P No.: 20120

UDIN: A049008C000380570

Date: May 27, 2021 / Jyaishta 6, 1943

Place: Vadodara

