

SPARC/Sec/SE/2017-18/024

10th July 2017

To

The National Stock Exchange of India Ltd.

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

BSE Limited

P J Towers,
Dalal street,
Mumbai - 400001

Sub : Notice of 12th Annual General Meeting of the Company convened to be held on 5th August 2017.

Scrip Code: BSE: 532872; NSE: SPARC

Pursuant to clause 12 of Part A of Schedule III read with regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 we are pleased to enclose herewith the Notice of **12th Annual General Meeting** of the Company to be held on **Saturday, 5th August, 2017 at 11:30 am at Sir Sayajirao Nagargruh, Akota, Vadodara -390 020**, which is also being sent to the registered shareholders of the Company.

A copy of the Notice of Extra-Ordinary General Meeting is also available on the website Company and can be downloaded through the link <http://www.sunpharma.in/regulatory-compliance.htm>.

Further, pursuant to regulation 42 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 we hereby inform you that the voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Saturday, 29th July, 2017**. Shareholders shall have one vote for every one fully paid shares of the Company held by them as on the cut-off date. For shareholders holding shares in physical mode, Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 29th July, 2017 up to Saturday, 29th July, 2017** (both days inclusive).

This is for your information and records.

Thanking you,

Yours faithfully,

For Sun Pharma Advanced Research Company Ltd

A handwritten signature in black ink, appearing to read "Debashis Dey", with a horizontal line extending to the right.

Debashis Dey
Company Secretary

Encls: A/a.

Sun Pharma Advanced Research Company Ltd.

17/B, Mahal Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India.

Tel.: (91-22) 6645 5645 | Fax.: (91-22) 6645 5685 | CIN: L73100GJ2006PLC047837 | Website: www.sparc.life

Registered Office : SPARC, Akota Road, Akota, Vadodara – 390 020, Gujarat, India.

CC:

- 1) **National Securities Depository Limited**
Trade World, Kamala Mills Compound,
Lower Parel, Mumbai - 400012
- 2) **Central Depository Services (India) Limited.**
P J Towers, 17th Floor, Dalal Street, Mumbai -400001
- 3) **Link Intime India Pvt. Ltd.**
C 101, 247 Park, L B S Marg, Vikhroli West,
Mumbai 400 083

Sun Pharma Advanced Research Company Ltd.

17/B, Mahal Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India.

Tel.: (91-22) 6645 5645 | Fax.: (91-22) 6645 5685 | CIN: L73100GJ2006PLC047837 | Website: www.sparc.life

Registered Office : SPARC, Akota Road, Akota, Vadodara – 390 020, Gujarat, India.

Sun Pharma Advanced Research Company Limited

Regd office: Sun Pharma Advanced Research Centre (SPARC),
Akota Road, Akota, Vadodara – 390 020.
Tel: 0265-2330816, Fax: 0265, Tel. : +91 265 2330815,
Website: www.sparc.life, CIN: L73100GJ2006PLC047837



Notice of Annual General Meeting

NOTICE is hereby given that the **Twelfth Annual General Meeting** of the Shareholders of **SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED** will be held at **Sir Sayajirao Nagargruh, Akota, Vadodara - 390 020, Gujarat, on Saturday, 5th August, 2017, at 11:30 a.m.,** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. T. Rajamannar (DIN: 01415412), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. To appoint **S R B C & Co. LLP, Chartered Accountants, having Firm's Registration No. 324982E, as the Statutory Auditors of the Company for a term of five (5) years, upto the conclusion of the Seventeenth Annual General Meeting, and to fix their remuneration**

To consider and, if thought fit, pass with or without modifications(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and 142 of Companies Act, 2013 ('the Act') read with Companies (Audit and Auditors) Rules, 2014 and other provisions as may be applicable, if any, the Company hereby approves the appointment of S R B C & Co. LLP, Chartered Accountants, Mumbai, having Firm's Registration No. 324982E, as the Statutory Auditors of the Company for a term of five (5) years, to hold office upto the conclusion of the Seventeenth Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting, if so required under the law for the time being in force, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

4. To Appoint **Dr. Ferzaan Engineer (DIN: 00025758) as an Independent Director of the Company for a term of three years**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT Dr. Ferzaan Engineer (DIN: 00025758), who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 and holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a term of three (3) years, to hold office upto the conclusion of the 15th Annual General Meeting of the Company pursuant to Section 149, 152 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 including the Rules made thereunder and regulation 16(1)(b) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and that he shall not be liable to retire by rotation."

5. To Appoint **Mr. Mark Simon (DIN: 07807378) as an Independent Director of the Company for a term of three years**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT Mr. Mark Simon (DIN: 07807378), who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 for appointment as an

Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a term of three (3) years, to hold office upto the conclusion of the 15th Annual General Meeting of the Company pursuant to Section 149, 152 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 including the Rules made thereunder and regulation 16(1)(b) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and that he shall not be liable to retire by rotation."

6. **To approve transactions pursuant to the 'Shared Services Agreement' with Sun Pharmaceutical Industries Inc., USA**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 including the Rules made thereunder and the provisions of regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), ratification and approval of the Company be and is hereby accorded to the Board of Directors, to enter into transactions with Sun Pharmaceutical Industries Inc., USA, a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013 and regulation 2(zb) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, under the Shared Services Agreement, on the terms and conditions as placed before this meeting, duly initialled by the Chairman for the purpose of identification, pursuant to which Sun Pharmaceutical Industries Inc. ("SPI Inc.") agrees to allow the Company to avail the services of certain identified employees of SPI Inc to manage the affairs of the Company in United States of America.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

7. **To approve transactions pursuant to the 'Master Support Services Agreement' with Sun Pharmaceutical Industries Inc., USA**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 including the Rules made thereunder and the provisions of regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors, for entering into a Master Support Service Agreement with Sun Pharmaceutical Industries Inc., USA, a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013 and regulation 2(zb) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for rendering/ availing of support services to/ from each other, on the terms and conditions as placed before this meeting duly initialled by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

8. **To approve acquisition of new premises at Savli, Vadodara from Sun Pharmaceutical Industries Limited**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 including the Rules made thereunder and the provisions of regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to all the required approvals/ consents/ permissions from concerned departments/ authorities/ bodies, including Gujarat Industrial Development

Corporation (GIDC), approval of the Company be and is hereby accorded to the Board of Directors to acquire either in full or in part, the existing rights of Sun Pharmaceutical Industries Limited, a Company registered under the Companies Act, 1956 having Corporate Identification No: L24230GJ1993PLC019050 and a 'Related Party' as defined under section 2(76) of the Companies Act, 2013, in Plot No. 5, Savli Industrial Estate, Taluka Savli, District Vadodara, Gujarat admeasuring approximately 66,300 square meters (the "Plot"), together with the building, (approximate area 8000 square meters), equipment and other assets on as-is-where-is basis, for a consideration not exceeding ₹ 3,000 Lakhs, excluding all incidental charges such as transfer charges, stamp duty, registration fee etc. for setting up a new Research & Development Facility of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

9. **To approve sale of existing premises of the Company at Tandalja, Vadodara to Sun Pharmaceutical Industries Limited**

To consider and, if thought fit, to pass with or without modifications(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 including the Rules made thereunder and the provisions of regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to all the required approvals/ consents/ permissions from concerned departments/ authorities/ bodies, approval of the Company be and is hereby accorded to the Board of Directors to sell, either in full or in part, the existing premises of the Company at Sun Pharma Advanced Research Centre (SPARC), Tandalja, District Vadodara, Gujarat admeasuring approximately 14,500 square meters, (the "Premises"), together with all fixtures, on as-is-where-is basis, to Sun Pharmaceutical Industries Limited, a Company registered under the Companies Act, 1956 having Corporate Identification No: L24230GJ1993PLC019050 and a 'Related Party' as defined under section 2(76) of the Companies Act, 2013, at consideration not less than ₹ 6,000 Lakhs.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

By order of the Board of Directors
For Sun Pharma Advanced Research Company Limited,

Debashis Dey
Company Secretary

Place: Mumbai

Date: 5th May, 2017

Registered Office:

Sun Pharma Advanced Research Centre (SPARC),

Akota Road, Akota, Vadodara – 390 020.

CIN: L73100GJ2006PLC047837

Website: www.sparc.life

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of Companies Act, 2013 relating to the Special Business to be transacted at the Meeting under Item No. 3 to 9 of the Notice, is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 of the person seeking appointment/ re-appointment as Director are annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time appointed for holding the meeting.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution / authority, as applicable.
5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 29th July, 2017. Shareholders shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. The shareholders can vote for their entire voting rights as per their discretion.
6. For shareholders holding shares in physical mode, Register of Members and Share Transfer Books of the Company shall be closed from Saturday, 29th July, 2017 up to Saturday, 5th August, 2017 (both days inclusive).
7. The Notice of the Annual General Meeting along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Pvt. Ltd./ their Depository Participant.
8. Relevant documents/ agreements referred to in the accompanying Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during the business hours upto the date of the Meeting.
9. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
10. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to Link Intime India Pvt. Ltd.
12. Members/ Proxies should bring the attendance slips duly filled in for attending the meeting.

13. Voting through electronic means (Remote E-Voting):

- i. In accordance with the applicable provisions of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Companies Act 2013, read with Companies (Management and Administration) Rules, 2014 (the Rules), the Company is pleased to provide facility to its Members, to cast their vote electronically for all the resolutions proposed at the 12th Annual General Meeting of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide remote e-voting facility to its Members.
- ii. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date 29th July, 2017.
- iii. The voting period will begin on Wednesday, August 2, 2017 at 09:00 hours (IST) and end on Friday, August 4, 2017 at 17.00 hours (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of July 29, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- iv. The facility for voting by ballot or in electronic form shall also be made available at the meeting and the Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- v. Mr. Chintan J. Goswami, Proprietor, C J Goswami & Associates, Practicing Company Secretaries, has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- vi. **The Procedure and Instructions for remote e-voting are as under:**
 - a. The shareholders should log on to the e-voting website www.evotingindia.com.
 - b. Click on 'SHAREHOLDERS'.
 - c. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Next enter the Image Verification as displayed and Click on Login.
 - e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used. (In case you have forgotten your password, please click on 'Forgot Password' tab & follow the instructions).

- f. If you are a first time user, please follow the steps given below:

Applicable for all Members-whether holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the Unique Password which is mentioned Attendance Slip / email (indicated in the Password field).
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. Members who have not updated both the details with the Company / Depository Participant are requested to enter the Member Id / Folio number in the Dividend Bank Details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for **Sun Pharma Advanced Research Company Ltd. (i.e. EVSN: 170629006)** to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Windows and iOS phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile.

r. **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should also be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- s. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- 14) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 15) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sparc.life immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Item No. 3

Appointment of S R B C & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants, retires as the Statutory Auditor of the Company after the conclusion of the ensuing Twelfth Annual General Meeting.

In view of the above, the Board of Directors, on the recommendation of the Audit Committee, have in their meeting held on 5th May 2017, recommended the appointment of M/S. S R B C & Co. LLP, Chartered Accountants, having ICAI Firm registration No. 324982E, as the Statutory Auditors of the Company for a term of five years, i.e. from the conclusion of the ensuing Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company.

The 'Letter of Eligibility' issued by M/S. S R B C & Co. LLP, Chartered Accountants, Mumbai, confirming that their eligibility for appointment as the Auditors of the Company under Section 141 of Companies Act 2013 and giving their consent to act as the Statutory Auditors of the Company for a term of five years, if so appointed, is available for inspection by the members, on all working days except Saturday during business hours, at the Registered Office of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolutions.

The Board recommends the Resolutions as set out at item no. 3 of the Notice for approval of the Members.

Item No. 4 & 5

Appointment of Dr. Ferzaan Engineer & Mr. Mark Simon, as Independent Directors of the Company

In exercise of the powers conferred on the Board vide article 149 of the Articles of Association of the Company, the Board of Directors of the Company had in its meeting held on 5th May 2017 appointed Dr. Ferzaan Engineer (DIN: 00025758) & Mr. Mark Simon (DIN: 07807378) as Additional Directors of the Company.

Pursuant to section 161 of the Companies Act, 2013 read with article 149 of the Articles of Association of the Company, Dr. Engineer and Mr. Simon continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting of the Company.

Your Company has received notice under section 160 of the Companies Act, 2013, together with requisite deposits from certain members signifying their intention to propose Dr. Engineer & Mr. Simon as candidates for the office of Independent Director of the Company.

Brief profiles of the Directors including age, qualifications, experience, shareholding in the Company and other Directorships, Membership/ Chairmanship of Committees of other Boards are annexed to this notice. The terms & conditions of appointment of Independent Directors are also available on the web-site of the Company www.sparc.life and can be accessed through the web link <http://www.sunpharma.in/regulatory-compliance.htm>.

The Company has received declarations from the aforesaid Directors stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. They have also given their consents to continue to act as Director of the Company, if so appointed by the members.

Dr. Engineer & Mr. Simon are not related to each other or with any other Directors or Key Managerial Personnel of the Company. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are in any way concerned or interested, financially or otherwise, in these Resolutions.

In the opinion of the Board, Dr. Engineer & Mr. Simon fulfill the conditions specified in the Companies Act, 2013 and Rules made thereunder for appointment as Independent Directors and considers that their appointment shall benefit the Company immensely.

Accordingly, the Board recommends the Resolution as set out at item nos. 4 & 5 of the Notice for approval of the Members.

Item No. 6

To approve transactions pursuant to the 'Shared Services Agreement' with Sun Pharmaceutical Industries Inc., USA

In order to reduce its human resource cost, the Company proposes to enter into a 'Shared Services Agreement' with Sun Pharmaceutical Industries Inc., USA ('SPI Inc.'), a Related Party of the Company, to avail the services of certain identified employees of SPI Inc. to manage the affairs of the Company in United States of America.

The brief terms & conditions and other particulars of the Agreement are as follows:

Material terms the Contracts / arrangements / transactions	Based on the Company's requirements, the Company may utilise the services of certain identified employees of SPI Inc. from time to time, for various research and development activities and other support services to manage the affairs of the Company in United States of America in its ordinary course of business.
Monetary Value/Consideration	In consideration of the services provided by such identified employees of SPI Inc., the Company shall reimburse SPI Inc. proportionate employee cost based on actual man hours spent by such identified employees towards providing such services to the Company.
Other relevant information	<ul style="list-style-type: none"> As a "Master" form of Contract, this Agreement allows the parties to contract for multiple/ periodic assignments through the issuance of multiple oral/ written instructions to the identified employees under the contract, without having to re-negotiate the basic terms and conditions contained herein. Performing identified employees shall provide services to the Company from time to time as per such written/ oral instructions. The list of identified employees shall be subject to periodic review & modification through mutual consent. The term of this Contract shall commence from the 'Effective date' of the Agreement and will continue in full force and effect thereafter until terminated in accordance with the terms and conditions of this Contract. Provided however, that the continuation of the transactions pursuant to this Agreement shall be subject to the ratification by the shareholders at the Annual General Meeting of the Company, once in every five years.
Are the transactions in the ordinary course of business	Yes
Are the transactions on an arm's length basis	Yes
Whether the transactions have been approved by Audit Committee	Yes

Pursuant to regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'] all material Related Party Transactions requires approval of the shareholders in which the concerned related parties are required to abstain from voting. The transactions entered into/ proposed to be entered into by the Company pursuant to the above contracts exceeded the threshold limit of 'materiality' as per Related Party Transaction Policy of the Company and regulation 23(4) of the SEBI (LODR) Regulations during the financial year 2016-17.

Pursuant to the applicable provisions of the Companies Act, 2013 and the 23(4) of the SEBI (LODR) Regulations, Mr. Dilip S Shanghvi, Chairman & Managing Director, Mr. Sudhir V Valia and Mr. S Mohanchand Dadha, Directors and their relatives are deemed to be interested in the 'Agreement' since Mr. Dilip S Shanghvi is the Promoter and all of them are shareholders and Directors of Sun Pharmaceutical Industries Limited, which is the holding Company of Sun Pharmaceutical Industries Inc., USA. Other than Mr. Dilip S Shanghvi, Mr. Sudhir V Valia, Mr. S Mohanchand Dadha and their relatives, none of the other Directors or Key Managerial Persons or their relatives are concerned or interested financially or otherwise in the proposed Resolution.

In the opinion of the Board entering into contracts/ arrangements/ transactions pursuant to the aforesaid contract is in the best interest of the Company. Accordingly, the Board recommends the Resolution as set out at item no. 6 of the Notice for approval of the Members.

Item No. 7

To approve transactions pursuant to the 'Master Support Services Agreement' with Sun Pharmaceutical Industries Inc., USA

In order to facilitate easier execution of its research related activities, the Company has entered into/proposes to enter into a Master Support Service Agreement with Sun Pharmaceutical Industries Inc, USA, ("SPI Inc.") pursuant to which both the parties have agreed to provide certain range of research & development activities and other support services to each other in ordinary course of business, based on their requirements from time to time.

The brief terms & conditions and other particulars of the above contracts are as follows:

Material terms the Contracts / arrangements / transactions	Based on requirements from time to time, either party may request the other party to provide certain range of research and development activities and other support services in its ordinary course of business, on various terms and conditions which are on arm's length basis.
Monetary Value /Consideration	<ul style="list-style-type: none"> In consideration of the services provided by performing party to receiving party, receiving party shall pay to performing party such amount as may be determined in accordance with the arm's length principles under the Transfer Pricing Regulations, which shall consist of the fully absorbed internal costs incurred by performing party in providing the services plus a mark-up of up to thirty percent (30%). If either party establishes to the reasonable satisfaction of the other party that the percentage mark-up included in the service fees is greater or less than the percentage mark-up that would be charged in a comparable arm's length transaction for the provision of the services under similar terms and conditions, the parties shall enter into a good faith negotiations to agree to an arm's-length percentage mark up for such services.
Other relevant information	<ul style="list-style-type: none"> As a "Master" form of Contract, this Agreement allows the parties to contract for multiple projects through the issuance of multiple Scope of Work ("SOW") under the contract, without having to re-negotiate the basic terms and conditions contained herein. Performing party shall provide services to receiving party from time to time as identified and described in a mutually agreed upon SOW.

	<ul style="list-style-type: none"> As applicable for the services, performing party shall make available sufficient quantities of materials to carry out the service(s) at the cost of receiving party or such cost sharing mechanism as may be mutually agreed from time to time in connection with the particular SOW. The receiving party shall grant the performing party and its authorized representatives and/or agents a limited non-exclusive, non-transferable, revocable license to use the technical information and intellectual property rights during the term of this Contract and any extensions thereof for the purpose of rendering services under the Contract and the respective SOW. The license shall be royalty-free, unless otherwise agreed in writing between the parties. The term of this Contract shall commence from the 'Effective date' of the Agreement and will continue in full force and effect thereafter until terminated in accordance with the terms and conditions of this Contract. Provided however, that the continuation of the transactions pursuant to this Agreement shall be subject to the ratification by the shareholders at the Annual General Meeting of the Company, once in every five years.
Are the transactions in the ordinary course of business	Yes
Are the transactions on an arm's length basis	Yes
Whether the transactions have been approved by Audit Committee	Yes

Pursuant to regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'] all material Related Party Transactions require approval of the shareholders in which the concerned related parties are required to abstain from voting. Due to the inherent open-ended nature of the proposed contract, the transactions to be entered into by the Company pursuant to the above contracts may exceed the threshold limit of 'materiality' as per Related Party Transaction Policy of the Company and regulation 23(4) of the SEBI (LODR) Regulations.

Pursuant to the applicable provisions of the Companies Act, 2013 and the 23(4) of the SEBI (LODR) Regulations, Mr. Dilip S Shanghvi, Chairman & Managing Director, Mr. Sudhir V Valia, Director, Mr. S Mohanchand Dadha, Director and their relatives are deemed to be interested in the contract since Mr. Dilip S Shanghvi is the Promoter and all of them are shareholders and Directors of Sun Pharmaceutical Industries Limited, which is the holding Company of SPI Inc. Other than Mr. Dilip S Shanghvi, Mr. Sudhir V Valia, Mr. S Mohanchand Dadha and their relatives, none of the other Directors or Key Managerial Persons or their relatives are concerned or interested financially or otherwise in the proposed resolution.

In the opinion of the Board, entering into transactions pursuant to the aforesaid contract is in the best interest of the Company. Accordingly, the Board recommends the Resolution as set out at item no. 7 of the Notice for approval of the Members.

Item No. 8 & 9

To approve acquisition of new premises from Sun Pharmaceutical Industries Limited and sale of existing premises at Tandalja, Vadodara

With an objective to keep pace with the increasing research pipeline of the Company and to have adequate space for the expansion, it is proposed to acquire a larger premises in or around Vadodara & to shift the existing facilities of the Company at Vadodara to the new location.

In this regard, the Company has identified Plot No. 5, at Savli Industrial Estate, Taluka Savli, District Vadodara, Gujarat (admeasuring approximately 66,300 square meters) (the "Plot") along with the building thereon (approximate area 8,000 square meters) & the fixtures, the leasehold rights from Sun Pharmaceutical Industries Limited, a Company registered under the Companies Act, 1956 having Corporate Identification No: L24230GJ1993PLC019050 with its registered office at Sun Pharma Advanced Research Centre (SPARC), Tandalja, Vadodara, Gujarat, India and a 'Related Party' as defined under section 2(76) of the Companies Act, 2013.

The estimated cost for acquiring the aforesaid property (excluding all incidental charges such as transfer charges, stamp duty, registration fee etc.) is approximately ₹ 3,000 Lakhs, at the prevailing market price which is also an arm's length price based on an Independent Valuer's Report.

Consequent to the acquisition of the new premises, the Company plans to shift its existing facilities at Tandalja, Vadodara to the new location and intends to dispose the existing Tandalja premises in a suitable manner, to create additional liquidity.

Sun Pharmaceutical Industries Limited, being the co-owner of the Research & Development building at Tandalja, has shown interest to acquire the said premises of the Company at a prevailing market price i.e. approximately ₹ 6,000 Lakhs which is an arm's length price based on an Independent Valuer's Report.

The aforesaid proposed transfers and the proposed transactions shall also be subject to all the required approvals/ consents/ permissions from concerned local authorities.

Pursuant to regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 all material Related Party Transactions require approval of the shareholders in which the concerned related parties are required to abstain from voting. Since the value of the transactions proposed to be entered into by the Company pursuant to the above contracts may exceed the threshold limit of 'materiality' as per Related Party Transaction Policy of the Company and regulation 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the proposed transactions are being put up for the approval of the Members.

Pursuant to the applicable provisions of the Companies Act, 2013 and the 23(4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Mr. Dilip S Shanghvi, Chairman & Managing Director, Mr. Sudhir V Valia, Director, Mr. S Mohanchand Dadha, Director and their relatives are deemed to be interested in the contract, since Mr. Dilip S Shanghvi is the Promoter and all of them are shareholders and Directors of Sun Pharmaceutical Industries Limited. Other than the above Directors and their relatives, none of the other Directors or Key Managerial Persons or their relatives are concerned or interested financially or otherwise in the proposed resolution.

In the opinion of the Board, entering into the aforesaid transactions is in the best interest of the Company. Accordingly, the Board recommends the Resolutions as set out at item no. 8 & 9 of the Notice for approval of the Members.

By order of the Board of Directors
For Sun Pharma Advanced Research Company Limited,

Debashis Dey
Company Secretary

Place: Mumbai

Date: 5th May, 2017

Registered Office:

Sun Pharma Advanced Research Centre (SPARC),

Akota Road, Akota, Vadodara – 390 020.

CIN: L73100GJ2006PLC047837

Website: www.sparc.life

PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be appointed/ reappointed are given below.

Particulars	Dr. T. Rajamannar	Dr. Ferzaan Engineer	Mr. Mark Simon
DIN	01415412	00025758	07807378
Date of Birth	July 22, 1961	September 9, 1962	March 14, 1962
Qualification & experience	<p>Dr. T. Rajamannar is highly experienced and qualified in the field of Research & Development. He has completed M. Sc. from University of Madras, Ph.D in Organic Chemistry from IIT Madras and Post-Doctoral from University of Zurich, Switzerland.</p> <p>He has over 20 research publications in international journals and over 200 patent applications filed, to his credit.</p> <p>He is the recipient of CSIR Award from 1983 to 1988. He is a Council Member of Chemical Research Society of India and National Organic Symposium Trust. Dr. Rajamannar was the Executive Director & Vice-President-R&D of the Company upto April 24, 2014, and is now a Non-Executive Director of the Company with effect from April 24, 2014. Dr. Rajamannar as Executive Director & Vice President R&D, was involved in Drug Discovery in the various areas including Allergy, Inflammation and Immunology and in Processes relating to Novel synthetic routes, Polymorphs and Processes for about 200 Active Pharmaceutical Ingredient.</p> <p>He is a member of International Conference on Harmonisation Expert Working Group (ICHEWG) for Q11, representing International Generic Pharmaceutical Alliance (IGPA). He was also a faculty member at National Chemical Laboratory, Pune, and also a Programme Advisory Committee (PAC) member of Department of Science & Technology- Science & Engineering Research Board (DST-SERB). He has also been invited to be an Expert Review Panel Member for the academic department of chemistry of IIT - Chennai and Delhi.</p>	<p>Dr. Ferzaan Engineer, PhD, is Co-founder and Chairman of Cytecure Hospitals Pvt Ltd. He also serves as Co-founder and Jt. Chairman of Medwell Ventures Pvt Ltd, a company offering home healthcare services under the Nightingales brand. He is also a Director on the Board of Cytespace Research Pvt Ltd. Until 2010, Dr. Engineer served as CEO of Quintiles Research (India) Pvt Ltd and was a member of the Asia-Pacific Management Board of Quintiles. He has also served on the Board of Cenduit LLC. He is a Mentor at Escape Velocity Accelerator in Bangalore.</p> <p>A pharmacy graduate from the LM College in Ahmedabad, Dr. Engineer completed his PhD in Pharmaceutical Sciences from the College of Pharmacy at the University of South Carolina (USA). He attended executive management programmes at the Kenan-Flagler Business School (USA), IIMA (India) and INSEAD (France).</p> <p>Dr. Engineer previously worked as Assistant Professor of Pharmaceutical Sciences in the United States, followed by an industry position as R&D head for Core Healthcare. He has been a member of professional bodies such as AAPS and AACP. He received the AACP New Investigator's Award in 1990 and received research grants from the National Institutes of Health, USA. He has published papers in leading international journals and lectured at several international conferences and at management schools. He has served on the Advisory Board of the Indian Society for Clinical Research (ISCR) and has been a member of the CII National Committee on Drugs and Pharmaceuticals and the FICCI Pharmaceuticals and Biotechnology Committee.</p>	<p>Mr. Mark Simon is the co-founder of Torrey Partners where he leads the firms Biotech Advisory team. He is highly active in advising a number of scientifically-oriented biotechnology Companies.</p> <p>Mr. Simon has over 30 years of experience advising life sciences companies and has worked on over 175 financing, licensing, and M&A transactions with a value in excess of \$50 billion.</p> <p>Before co-founding Torrey, Mr. Simon was a Managing Director and the Head of Life Sciences Investment Banking at Citigroup. In his role, Mr. Simon was also involved in expanding Citigroup's global life sciences coverage in Europe and Japan. Before joining Citigroup, Mr. Simon spent a decade of his career at Robertson Stephens.</p> <p>Mr. Simon also played an active role in several IPO's and secondary offerings or convertible transactions include.</p> <p>Before moving into Investment Banking, Mr. Simon was a senior research analyst covering biotech industry at the firm where he was a Wall Street All-Star Analyst three years in a row. Mr. Simon began his career as a research associate at Kidder Peabody in New York covering biotech and healthcare services industries.</p> <p>Mr. Simon holds a BA from Columbia College and a MBA from Harvard Business School.</p> <p>Mr. Simon is a registered representative with Financial West Group.</p>

Particulars	Dr. T. Rajamannar	Dr. Ferzaan Engineer	Mr. Mark Simon
Expertise in specific functional area	Dr. T. Rajamannar has extensive experience in the pharmaceutical industry and his areas of research interest include Carbohydrate Chemistry, Natural Products, Asymmetric Synthesis, Process Chemistry and Medicinal Chemistry	Dr. Ferzaan Engineer is an entrepreneur with extensive experience in pharmaceutical industry.	Mr. Mark Simon is a consultant advisor (Investment Banker) with extensive experience in global biotech industry.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Dr. T. Rajamannar is not related to any other Directors or Key Managerial Personnel of the Company.	Dr. Ferzaan Engineer is not related to any other Directors or Key Managerial Personnel of the Company.	Mr. Mark Simon is not related to any other Directors or Key Managerial Personnel of the Company.
Directorship held in other companies	None	Cytespace Research Private Limited Cytecure Hospitals Private Limited Triclinium Clinical Development Private Limited Medwell Ventures Private Limited	Hutchison Biofilm Medical Solutions Inc. Contrilrads, Inc.
Membership/ Chairmanships of Committees of other Indian Companies	N.A.	Medwell Ventures Private Limited (Compensation Committee) Cytecure Hospitals Private Limited (Compensation Committee)	N.A.
No. of Shares held in the Company as on 31st March 2017	35,657	Nil	Nil

Route Map to AGM Venue:



Notes