Sun Pharmaceutical Industries Limited
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SUN PHARMA

31 July 2026

National Stock Exchange of India Limited	**BSE Limited**
Scrip Symbol: SUNPHARMA	Scrip Code: 524715

Outcome of 34th Annual General Meeting ("AGM")

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform that the AGM of the Company was held today, i.e., Friday, 31 July 2026, which commenced at 04:00 P.M. IST and ended at 05:50 P.M. IST. through Video Conferencing.

The brief proceedings of the AGM are enclosed herewith as **Annexure A** and the transcript of the speech delivered at the AGM by Mr. Dilip Shanghvi, Executive Chairman, is enclosed herewith as **Annexure B**.

For **Sun Pharmaceutical Industries Limited**

Anoop Anjanikumar Deshpande

Digitally signed by Anoop Anjanikumar Deshpande
Date: 2026.07.31 20:22:37 +05'30'

(Anoop Deshpande)
Company Secretary and Compliance Officer
ICSI Membership No.: A23983

SUN PHARMA

Annexure A

Summary of proceedings of the 34th Annual General Meeting
Held on 31 July 2026

The 34th Annual General Meeting ("AGM/ Meeting") of the Company was held today, Friday, 31 July 2026, at 04:00 P.M. IST, through Video conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time.

1. The following resolutions were proposed for voting at the 34th AGM and have been approved by the shareholders with the requisite majority:

S. N.	Details of Resolution	Resolution Type
Ordinary Business:		
1.	Adoption of the Audited Standalone Financial Statements for the financial year ended 31 March 2026, and the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2026, and the report of the Auditors thereon	Ordinary
3.	Appointment of Mr. Aalok Shanghvi (DIN: 01951829), who retires by rotation and being eligible, has offered himself for re-appointment	Ordinary
4.	Declaration of the Final Dividend for the financial year 2025-26 of Rs. 5.00/- per equity share	Ordinary
Special Business:		
5.	Ratification of the Remuneration of M/s. Narasimha Murthy & Co., Cost Accountants, Cost Auditors of the Company for FY 2026-27	Ordinary
6.	Revision in Remuneration of Mr. Aalok Shanghvi (DIN: 01951829), Whole-time Director for the remaining tenure up to 31 May 2028	Special
7.	Approval for payment of commission to Independent Directors within the limits prescribed under the Companies Act, 2013	Ordinary
8.	Appointment of Dr. Andreas Busch (DIN: 11699735) as an Independent Director for a term of five consecutive years, from 12 May 2026 to 11 May 2031	Special

2. Mr. Dilip Shanghvi, Executive Chairman of the Company, chaired the Meeting and, upon confirmation that the requisite quorum is present, conducted its proceedings.

3. All the Directors, Key Managerial Personnel and representatives of the Statutory Auditors, Secretarial Auditors and Cost Auditors participated in the AGM.

4. Remote e-voting was made available to the members from 27 July 2026 to 30 July 2026 for the resolutions set out in the Notice of AGM. Also, an e-voting facility was made available for the shareholders attending the meeting during the AGM and until 15 minutes after the conclusion of the AGM.

5. Mr. Chintan Goswami, Partner of KJB & CO LLP, acted as the Scrutinizer for the e-voting process.

6. The Chairman delivered his speech at the AGM.

7. Registered speaker shareholders were invited to ask questions/ queries, which were suitably addressed by Mr. Kirti Ganorkar, Managing Director of the Company.

8. The Scrutinizer was requested to submit the report to Mr. Anoop Deshpande, Company Secretary and Compliance Officer, who is authorised by the Chairman.

9. Mr. Anoop Deshpande, Company Secretary and Compliance Officer, proposed a vote of thanks to the Chair and with the Chairman's permission, declared the meeting concluded.

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Chairman Speech of the 34th Annual General Meeting

Held on 31 July 2026

The global pharmaceutical industry continues to evolve rapidly, driven by innovation, expanding healthcare access, and increasing demand for specialty therapies. Global medicine spending is projected to reach approximately US$2.4 trillion by 2029, supported by broader adoption of innovative medicines, biologics, and treatments for chronic and complex diseases. Emerging markets such as India, Latin America, and parts of Asia remain important growth drivers, while innovation continues to create value across developed markets.

Let me now share highlights of Sun Pharma's performance for FY26.

Our consolidated revenues grew by 11.9% to ₹582 billion, reflecting broad-based growth across businesses and geographies. EBITDA increased by 16.1% to ₹177 billion, while adjusted net profit rose to ₹124 billion. Net worth strengthened to ₹836 billion, underscoring the resilience of our business model and strong cash-generation capabilities. We continued to invest in future growth, with R&D expenditure of ₹35.5 billion, representing 6.1% of sales.

A defining feature of Sun Pharma's evolution has been the increasing contribution of Innovative Medicines and branded businesses. During FY26, Innovative Medicines accounted for 22% of consolidated sales and, for the first time, represented a larger share of US revenues than the US generics business. This milestone reflects years of disciplined investment in innovation.

During the year, we strengthened our portfolio with the launches of LEQSELVI™ for severe alopecia areata and UNLOXCYT™ for advanced cutaneous squamous cell carcinoma in the United States. These additions reinforce our presence in dermatology, ophthalmology, and onco-dermatology. Today, we market 29 innovative medicines globally, serving patients across major international markets.

India remains the cornerstone of our business and an important source of sustainable growth. During FY26, India revenues reached ₹193 billion, growing 14% and contributing approximately one-third of consolidated revenues. We maintained our position as India's largest pharmaceutical company with an 8.4% market share and continued prescription leadership across multiple specialties. Growth was primarily volume-led, supported by deeper doctor engagement, strong execution, expansion in Tier II and Tier III towns, and new product introductions. During the year, we launched ILUMYA® in India and entered the growing GLP-1 segment with Noveltreat and Sematrinity, expanding treatment options for diabetes and weight management.

Our US business continued to demonstrate resilience in a challenging operating environment. US revenues were ₹168 billion, accounting for 29% of consolidated sales. While the generics business faced pricing and compliance-related pressures, growth in Innovative Medicines offset these challenges. Performance from ILUMYA®, WINLEVI®, CEQUA®, and ODOMZO® continued to our growth in the US.

Our Emerging Markets business delivered strong results, with revenues growing 18.8% to ₹112 billion. Growth was driven by solid performance across key markets, including in Brazil and Romania, supported by our branded generics and Innovative Medicines portfolios.

The Rest of World business also reported strong growth, with revenues increasing 19.6% to ₹86 billion. The performance was led by Innovative Medicines, especially ILUMYA® and ODOMZO®, across important markets including Europe, Canada, Japan, and Australia.

Subsequent to the close of the financial year, we announced the proposed acquisition of Organon & Co., the largest transaction in our history. This acquisition will expand our global footprint, add Women's Health as a new therapeutic pillar, strengthen our Established Brands business, and provide entry into the growing biosimilars segment. We believe this transaction positions Sun Pharma well for long-term sustainable growth and value creation.

Innovation remains central to our long-term strategy. Our R&D organization now includes over 2,700 scientists and professionals working across six global R&D centers. We continue to invest in novel therapies, complex generics, and differentiated products while maintaining a disciplined approach to capital allocation. At the same time, we remain focused on strengthening quality systems, compliance standards, digital capabilities, and manufacturing excellence to meet increasing regulatory expectations and ensure supply-chain resilience.

As we grow, we remain committed to creating a positive impact on society and operating responsibly. During FY26, 52.6% of our energy consumption came from renewable sources, while Scope 1 and Scope 2 greenhouse gas emissions were reduced by 16.7% from baseline levels. Our CSR initiatives continued to make a meaningful difference in healthcare, education, and community development, positively impacting more than one million lives.

The pharmaceutical industry is undergoing significant transformation, presenting both challenges and opportunities. Our strategic priorities remain clear: strengthening our Innovative Medicines platform, sustaining leadership in India, expanding our global presence, and maintaining operational excellence. Supported by a diversified business model, a strong balance sheet, a growing innovation portfolio, and a talented workforce of more than 47,000 employees, we remain confident about the future.

Before I conclude, I would like to sincerely thank our employees for their dedication, our healthcare partners for their collaboration, the Board for its guidance, and all of you, our shareholders, for your continued faith and support. We remain committed to improving patient lives, advancing innovation globally, and creating enduring value for all our stakeholders.

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