

Sun Pharma Advanced Research Company Limited
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 CIN : L73100GJ2006PLC047837. Website : www.sparc.life

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021

Particulars	` in Lakhs				
	Quarter ended			Year ended	Year ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
	(Refer Note 6)		(Refer Note 6)		
Revenue from operations	2,806	2,181	2,271	25,296	7,682
Other income	33	160	312	541	976
Total income	2,839	2,341	2,583	25,837	8,658
Expenses					
Cost of materials consumed	218	559	449	1,818	2,392
Employee benefits expense	2,210	2,265	2,438	9,158	9,309
Clinical trial expenses / products development expense	3,403	3,451	6,695	18,823	16,893
Professional charges	1,150	1,247	1,384	4,972	4,228
Finance costs	402	350	157	1,065	267
Depreciation and amortisation expense	260	276	273	1,092	948
License and fees	79	74	73	945	2,398
Other expense	789	881	1,068	3,078	3,463
Total expenses	8,511	9,103	12,537	40,951	39,898
Loss before tax	(5,672)	(6,762)	(9,954)	(15,114)	(31,240)
Tax expense	-	-	-	-	-
Loss for the year	(5,672)	(6,762)	(9,954)	(15,114)	(31,240)
Other comprehensive income / (loss) (OCI)					
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on	350	(66)	(307)	153	(247)
Total comprehensive income / (loss) for the year	(5,322)	(6,828)	(10,261)	(14,961)	(31,487)
Paid-up equity share capital (Face value ` 1 each)	2,621	2,621	2,621	2,621	2,621
Other equity				(19,446)	(4,485)
Basic and diluted earnings per share of ` 1 each	(2.16)	(2.58)	(3.80)	(5.77)	(11.92)
<i>See accompanying notes to the audited financial results</i>	Not annualised	Not annualised	Not annualised		

Notes :

- 1 The above audited financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been taken on record by the Board of Directors at its meeting held on May 17, 2021 after being reviewed by the Audit Committee.
- 2 The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 3 The Company has a negative net worth as at March 31, 2021 and the current liabilities exceed current assets. The board of directors of the Company, at its meeting held on May 12, 2021, has approved preferential issue of warrants each convertible into one equity shares of the Company, to raise fund upto of ` 1,20,096.96 Lakhs. The Company has also received a financial support letter from its parent Company which is valid till the time the Company is able to raise funds from external sources.
- 4 The global wide spread of COVID-19 has been a fluid and challenging situation facing all the industries. The Company has taken all possible effective measures to limit and keep the impact of COVID-19 under control in order to ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing various estimates in relation to its audited financial results captions upto the date of approval of the audited financial results by the Board of Directors. The Company continues to pay close attention to the development of COVID-19, and will further evaluate and actively respond to such impact on the financial position and financial performance of the Company.
- 5 The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the subsequent financial results when the Rules/Schemes thereunder are notified.
- 6 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- 7 Previous period figures have been regrouped / rearranged, wherever necessary.

By order of the Board

Mumbai, May 17, 2021

Dilip S. Shanghvi
 Chairman and Managing Director