

Sun Pharma Advanced Research Company Limited

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CIN : L73100GJ2006PLC047837. Website : www.sparc.life

Statement of Unaudited Financial Results for Quarter and Nine Months ended December 31, 2021

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Refer Note 6)					
Revenue from operations	6,215	2,787	2,181	11,201	22,490	25,296
Other income	34	598	160	662	508	541
Total income	6,249	3,385	2,341	11,863	22,998	25,837
Expenses						
Cost of materials consumed	367	535	559	1,189	1,600	1,818
Employee benefits expense	2,424	2,394	2,265	7,370	6,948	9,158
Clinical trial expenses / products development expense	2,220	2,825	3,382	7,494	15,026	18,402
Professional charges	1,549	1,848	1,316	4,908	4,216	5,393
Finance costs	233	341	350	1,111	663	1,065
Depreciation and amortisation expenses	258	254	276	765	832	1,092
License and fees	27	95	74	220	866	945
Other expenses	755	607	881	2,041	2,289	3,078
Total expenses	7,833	8,899	9,103	25,098	32,440	40,951
Loss before tax	(1,584)	(5,514)	(6,762)	(13,235)	(9,442)	(15,114)
Exceptional item - Income	-	-	-	-	-	-
Loss before tax	(1,584)	(5,514)	(6,762)	(13,235)	(9,442)	(15,114)
Tax expense	-	-	-	-	-	-
Loss for the period	(1,584)	(5,514)	(6,762)	(13,235)	(9,442)	(15,114)
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on	38	38	(66)	114	(197)	153
Total comprehensive loss for the period	(1,546)	(5,476)	(6,828)	(13,121)	(9,639)	(14,961)
Paid-up equity share capital (Face value ` 1 each)	2,635	2,635	2,621	2,635	2,621	2,621
Other equity						(19,446)
Basic and Diluted loss per equity share of ` 1 each	(0.60)	(2.09)	(2.58)	(5.05)	(3.60)	(5.77)
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
<i>See accompanying notes to the financial results</i>						

Notes :

- The above unaudited 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, as amended and have been taken on record by the Board of Directors at its meeting held on February 4, 2022 after being reviewed by the Audit Committee and have been subjected to a limited review by Statutory Auditors of the Company.
- The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- On July 08, 2021, the Company has allotted 6,24,74,082 warrants, each convertible into one equity share, on preferential basis at an issue price of ` 178/- each, upon receipt of 25% of the issue price (i.e. ` 44.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. ` 133.50 per warrant) shall be payable within 18 months from the allotment date, at the time of exercising the option to apply for fully paid-up equity share of ` 1/- each of the Company, against each warrant held by the warrant holder.
- The global spread of COVID-19 has been a fluid and challenging situation faced by 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 financial results upto the date of approval 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.
- 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.
- Previous period figures have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board

Dilip S. Shanghvi
Chairman

Mumbai, February 4, 2022