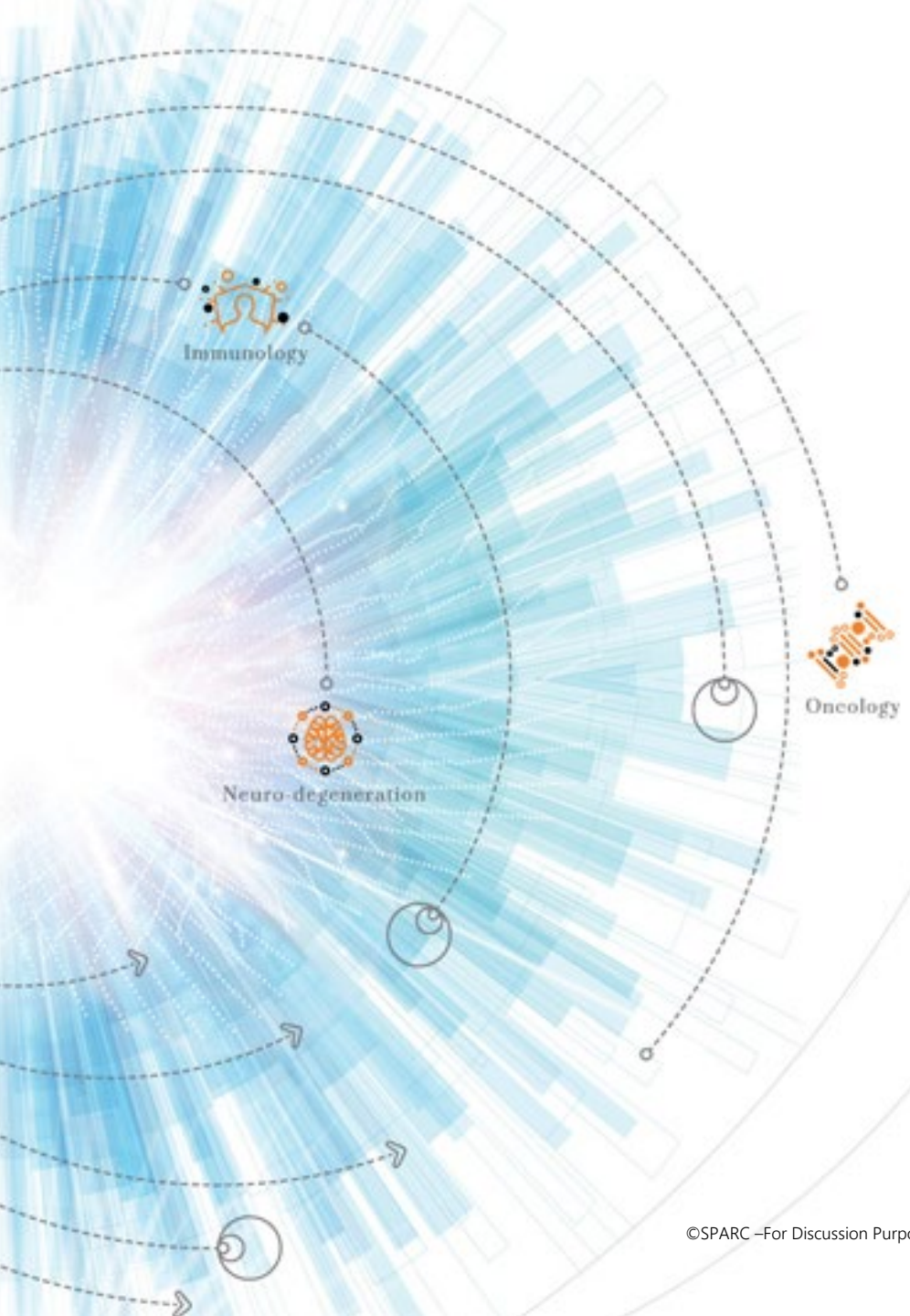


sparc

Corporate Overview

December 2021

Disclaimer

This presentation and its contents should not be distributed, published or reproduced, in whole or part, or disclosed by recipients directly or indirectly to any other person. Any failure to comply with these restrictions may constitute a violation of applicable laws. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions. This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Peak sales forecast/potential in the presentation represent potential sales of the product/s for the commercialization partner. Forward looking statements are based on certain assumptions and expectations of future events. This presentation should not be relied upon as a recommendation or forecast by Sun Pharma Advanced Research Company Limited ("Company"). Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements.

The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoters or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertakes no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice. This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the foregoing limitations. All brand names and trademarks are the property of respective owners.

SPARC timeline

Built a robust R&D engine over 15 years

Integrated translation advancing standard of care in difficult-to-treat diseases

2007-2010

- Incubated out of Sun Pharma, India's largest pharmaceutical company
- Spun out in 2007 to an independent listed entity
- Focus on exploratory programs and capability development

2011-2014

- Initial focus on Medicinal Chemistry and Formulations
- Success with Lipodox
- Multiple delivery systems innovations
- Substantial investments in discovery & translational development

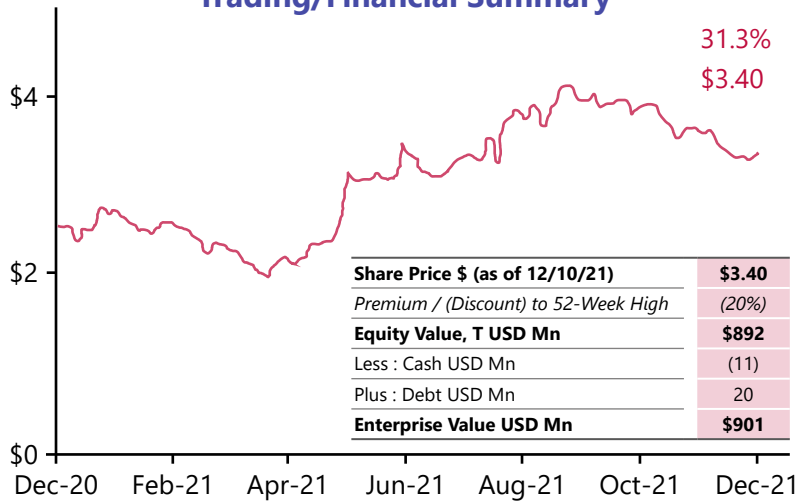
2015-2019

- US FDA Approvals of Xelpros and Elepsia
- NCEs enter clinical Development
- Focus on strategic partnering to access early science

2020 & beyond

- Growing NCE pipeline
- 3 more NDA submissions
- Forays into ADCs & Immunofusions
- Poised to grow its multi-modality platform in CNS, Oncology & Immunology

Trading/Financial Summary



Share Price $ (as of 12/10/21)	**$3.40**
Premium / (Discount) to 52-Week High	*(20%)*
Equity Value, T USD Mn	**$892**
Less : Cash USD Mn	(11)
Plus : Debt USD Mn	20
Enterprise Value USD Mn	**$901**

Investment highlights

4 Clinical Stage Programs Targeting Areas of High Unmet Need

- Targeting large addressable patient populations with USD 20Bn+ combined peak sales potential in 6 indications within Oncology, Neurology, and Immunology

Discovery & Development Across Validated & Novel Biology in Order to Balance the Risk

- Multi-modal portfolio covering small and large molecules and conjugated entities
- 10+ preclinical programs including an ADC program expected to enter the clinic in 2023

Proven High Quality R&D Organization with Capital-Efficient Global Operations

- 350+ scientists across 4 research centers including USD 400Mn invested to date
- 2 USFDA approvals for internally developed assets
- 3 NDAs targeted for submission in 2022

Highly Flexible Model to Maximize Shareholder Value

- Partnerships to maximize large commercial potential and provide non-dilutive capital
- Maximize multi-TA opportunity and preserve optionality for spin-offs

Experienced Management Team and Globally Recognized Scientific Advisory Board

Bristol Myers Squibb™ MERCK gsk QUINTILES Schering-Plough Wyeth NOVARTIS

ADC = Antibody Drug Conjugate | TA = Therapeutic Area | USFDA = United States Food and Drug Administration | NDA = New Drug Approval

Pipeline overview & key milestones

Asset / Program	MoA	Indication	Discovery	Preclinical	Phase 1	Phase 2	Phase 3/ Registration Study	Upcoming Catalyst	Partner
Vodobatinib (SCC-138)	c-ABL Inhibitor	Parkinson's Disease						PoC data from PROSEEK study in 2023	
		Lewy Body Dementia[1]						PoC data in 2023	
		Alzheimer's Disease							
Vodobatinib (SCO-088)	BCR-ABL Inhibitor	Refractory CML						Pivotal data in 2024	
SCO-120	SERD	Metastatic Breast Cancer						Phase 1 data in 2023	
Vibozilimod (SCD-044)	Selective S1PR1 agonist	Psoriasis						Phase 2 data in 2023	SUN PHARMA
		Atopic Dermatitis						Phase 2 data in 2023	SUN PHARMA
		Alopecia Areata							SUN PHARMA
Undisclosed	TAA-1	Multiple Tumors						IND Filing Targeted 2023	
Preclinical Assets	10+ preclinical assets under development to ensure a robust pipeline for future growth								

Neurology **Oncology** **Immunology**

1. Investigator Initiated Study | MoA = Mechanism of Action | PoC = Proof of Concept | CML = Chronic Myeloid Leukemia | SERD = Selective Estrogen Receptor Degrader
S1PR1 = Sphingosine-1-Phosphate Receptor 1 | IND = Investigational New Drug | TAA-1 = Tumor Associated Antigen-1

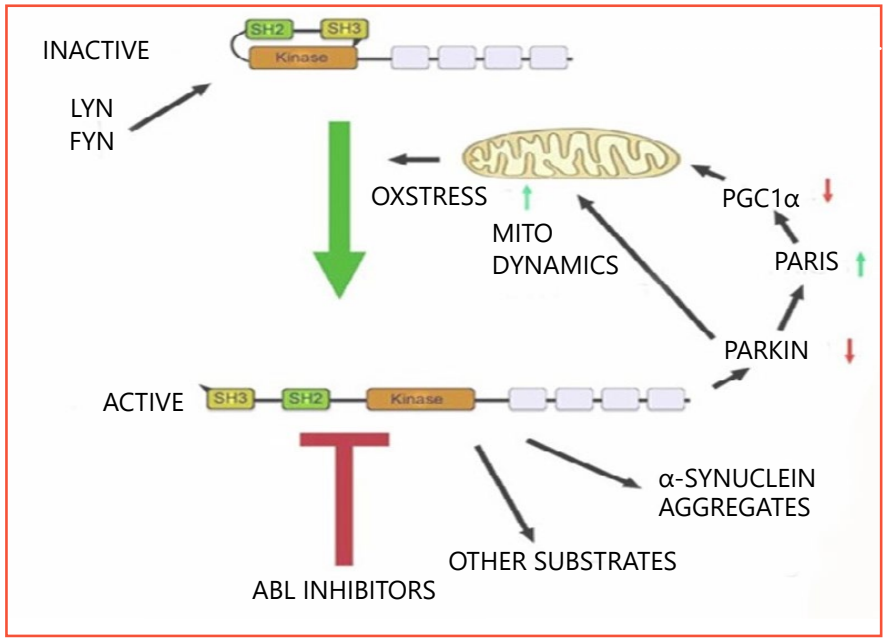
Vodobatinib for Neurodegenerative Diseases (SCC-138)

A potential first-in-class disease modifying therapy

Vodobatinib for neurodegenerative diseases

Optimal agent to test the c-Abl hypothesis

Mechanism of Action of c-Abl inhibition



Reduces neuronal toxicity caused by the aggregated neurotoxic proteins

- Vodobatinb is a potential first-in-class c-Abl inhibitor for Parkinson's disease
- Augments autophagic flux and prevents inactivation of Parkin-mediated mitochondrial quality control
- Reduces α-synuclein inclusions
- Sub-nanomolar potency against human c-Abl
- Very limited off-target activity, leading to improved safety profile
- Robust brain penetration (Brain/ Plasma levels around 0.9)

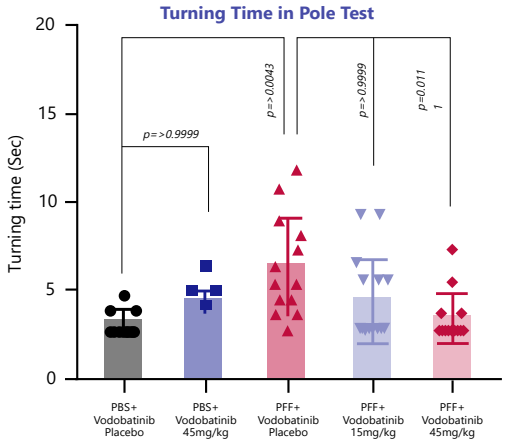
Selective Abl inhibition

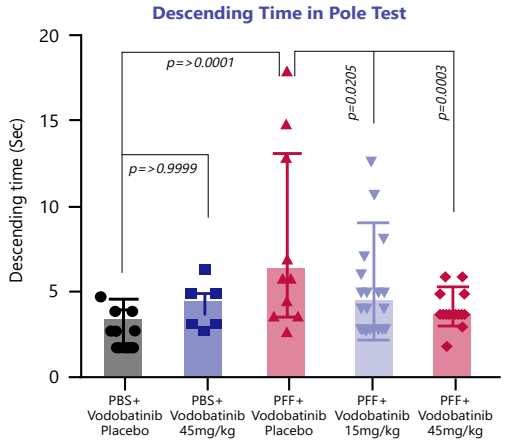
Family	Kinases	IC_{50} (nm)
Abl	**Abl (Abl-1)**	**0.9**
	Arg (Abl-2)	**0.8**
SFK	Src	90.0
	Fyn	18.0
	Hck	54.0
	Lck	17.0
	Lyn	18.0
	Yes	28.0
	PTK5	3.0

Behavioral assessments in the PFF-induced mouse model

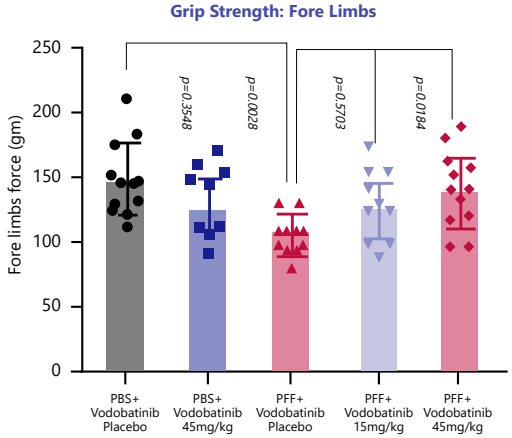
- In the MPTP[1] mouse model, Vodobatinib prevents neuronal degeneration in substantia nigra
- In the PFF[2] induced mouse model, vodobatinib shows target engagement, reduction in Serine 129 phosphorylation of α-Synuclein, preservation of dopaminergic neurons and clinical improvement in motor and cognitive functions
- In the AAV[3] driven rat A53T α-synuclein model, vodobatinib shows neuroprotection

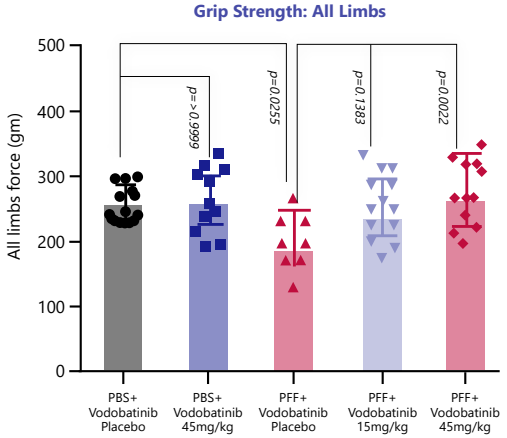
Vodobatinib at 45 mg/kg improves PFF-induced movement disorder-related deficits in Turning Time and Descending Time in the Pole test





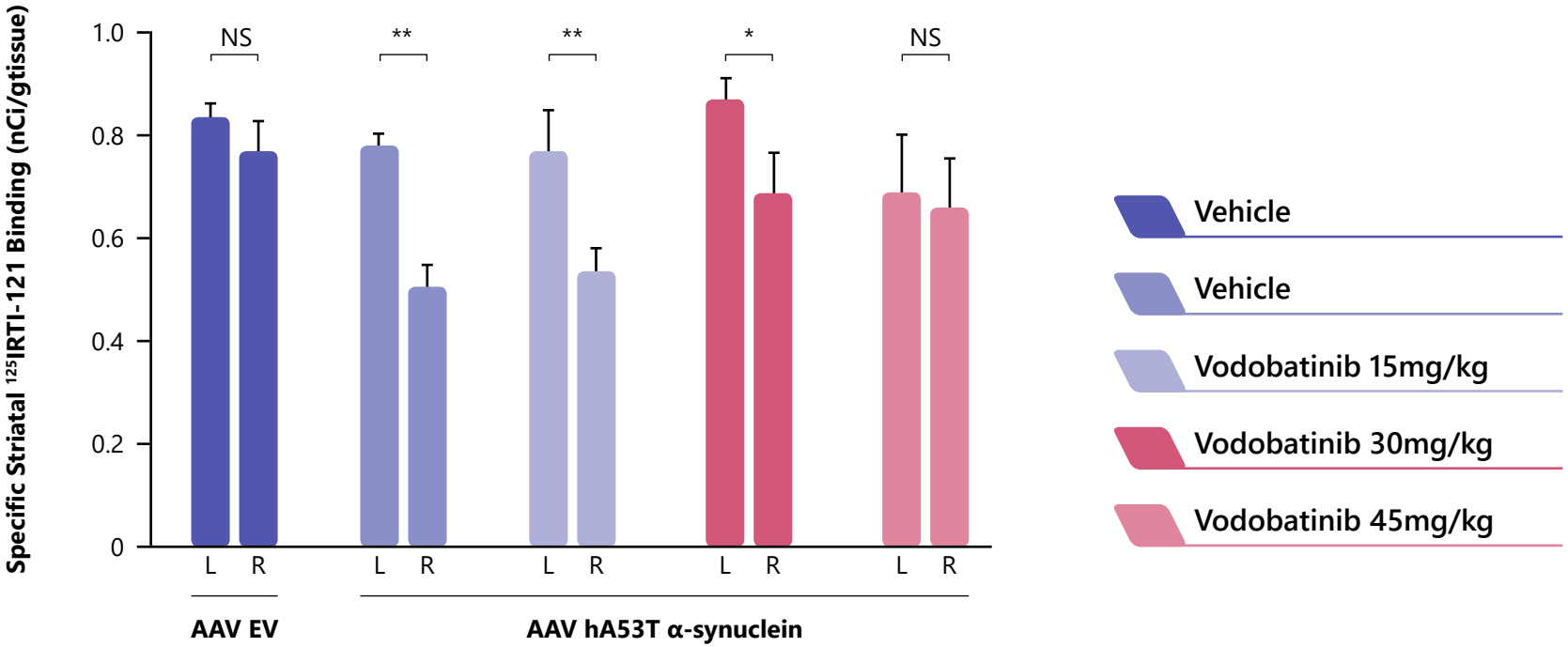
Vodobatinib treatment improves PFF-induced deficits in Grip Strength





1. Data generated in-house | 2. Study conducted at the Ted Dawson Lab, Johns Hopkins University | 3. Study conducted by Atuka Inc.
Unpublished data; not to be replicated or shared | PBS = Phosphate-buffered saline | PFF = Preformed fibril

Vodobatinib protects dopaminergic neurons in the AAV mutant α-synuclein (hA53T) rat model - dopamine transporter expression



NS: p>0.05; *p<0.05; **p<0.001 versus the un-operated (contralateral) hemisphere. Two-way ANOVA with Fisher's LSD post-hoc test

- Vodobatinib treatment protects against dopaminergic neuronal loss measured by radiolabeled ^{125}I labeled RTI-121 binding in the striatum
  - Comparison of un-operated left hemisphere (L) and operated right hemisphere (R, injected with & expressing the AAV) shows that 45 mg/kg doses provides protection of dopaminergic neurons

Study conducted by Atuka Inc. | Unpublished data; not to be replicated or shared.

Vodobatinib met the brain exposure targets in early clinical studies

Summary of completed toxicology, safety pharmacology and clinical studies

Preclinical toxicology update

- Acute tox in mouse and rat by oral route, and in rat by ip route
- Repeat dose oral tox in rat (upto 6 months) and beagle dog (upto 9 months)
- Genotoxicity (In vitro Ames' Test and In vivo mouse micronucleus study)
- Repro toxicity
- Safety Pharmacology, including CVS safety

Clinical summary

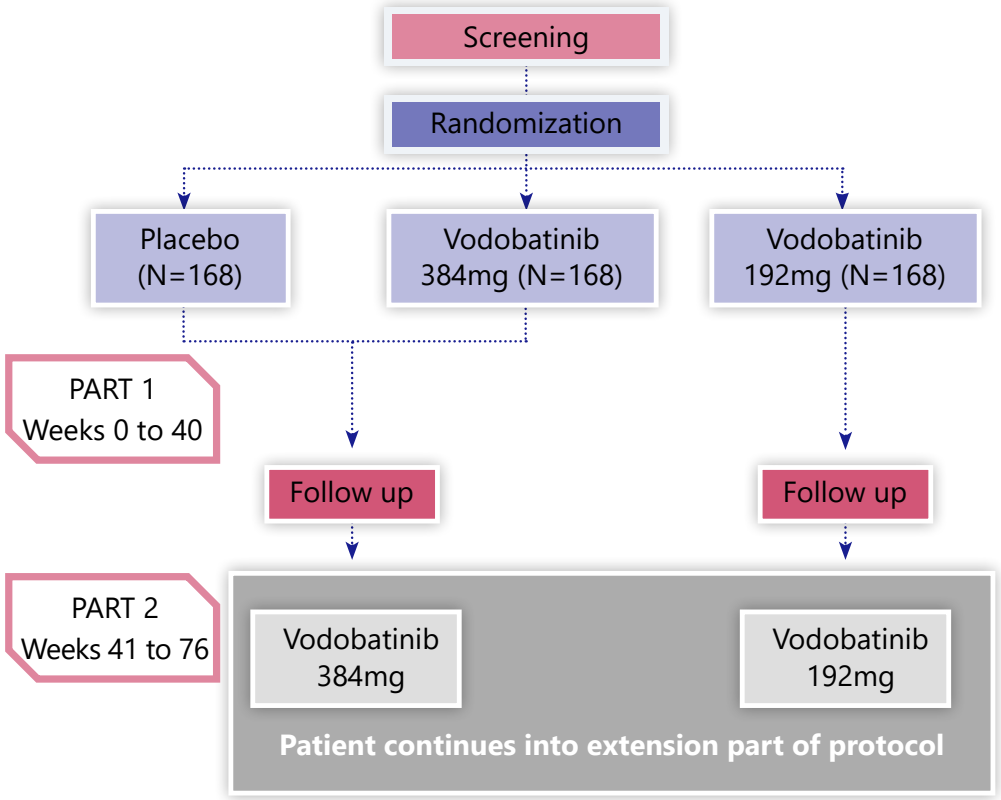
- Phase 1 completed in healthy subjects, PD subjects up to 384mg
  - Overall well tolerated
  - PK suggests adequate brain penetration over 24 hours

Trial	Population	Status	Safety findings
Phase 1 MAD	PD any stage	cohorts of 8 subjects each on 14 days of Vodobatinib or placebo capsules (6:2 randomization) 6, 12, 24, 48, 96, 192, 384mg	Well tolerated
Phase 1	Healthy men	48, 192mg, 384mg x7 days with 24 hours of CSF sampling on day 7. Study complete	Mild AEs
Phase 1 Crossover study	18 Healthy subjects per cohort	192mg powder vs 192 mg capsule 384mg powder vs 192mg capsule 384mg powder fed vs fasting	No significant concerns

CVS = Cardiovascular System | PK = Pharmacokinetic | CSF = cerebrospinal fluid | AE = Adverse Events

Vodobatinib for Parkinson's Disease

Recruitment on track to achieve Phase 2/PROSEEK enrollment target in 2022



PROSEEK

- 84 sites across US, Europe and India functional; recruitment ongoing to complete enrollment in 2022
- Over 40% patients randomized (N=218)
- Phase 2 readout expected in 2023

Primary outcome

- Change in MDS-UPDRS Part 2 + Part 3 from baseline to end of treatment

Secondary outcomes:

- Time to start of symptomatic medication
- CGIS - clinician global impression of severity
- PK/PD correlations

Exploratory outcomes:

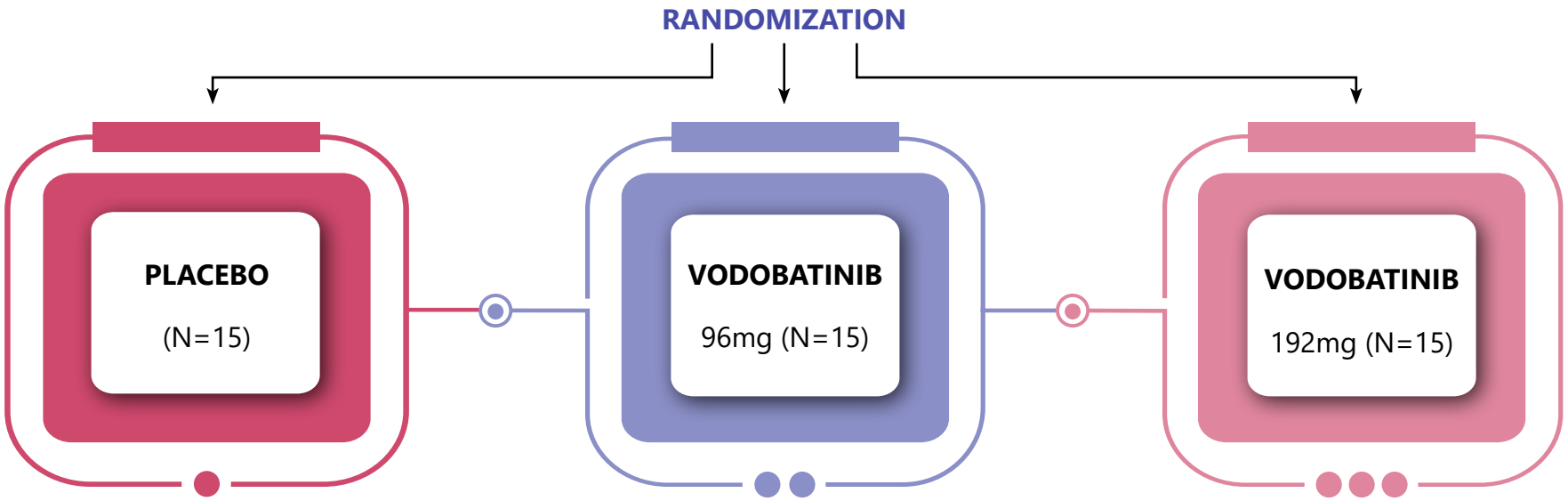
- DaT SPECT at beginning (in all subjects for eligibility) and end
- Skin biopsy for synuclein deposition at Baseline and Week 36
- Smartphone-based measure of motor performance
- Exploratory CSF markers

Data cut-off date: 26th Nov 2021 | A Phase 2 Study In Early Parkinson's Disease Patients Evaluating The Safety And Efficacy Of Abl Tyrosine Kinase Inhibition Using K0706
K0706 = Vodobatinib PD (SCC-138) | NCT03655236

Opportunities beyond Parkinson's Disease

Dementia with Lewy Bodies offers an immediate next opportunity

- DLB is a neurodegenerative condition with progressive cognitive impairment, hallucinations and parkinsonism
  - Estimated to affect about 1.4 million people in the USA*
  - 2nd most common cause of dementia in the elderly
- Strong overlap with Parkinson's Disease
- Synucleinopathies with Lewy Bodies seen on autopsy. Pathophysiology similar to PD suggesting potential efficacy in DLB
- Investigator-initiated trial in collaboration with Georgetown University, Washington on-going in subjects with DLB



*https://ghr.nlm.nih.gov/condition/dementia-with-lewy-bodies

Vibozilimod (SCD-044) - A Selective S1PR1 Agonist

A safer alternative to JAK inhibitors

Vibozilimod (SCD-044)

An opportunity to improve oral standard of care in dermatology

Vibozilimod is a Best-in-Class S1PR1 modulator with excellent safety

S1PR1 Modulator Landscape

- Fingolimod is the First-in-Class S1PR agonist approved, but being a non-selective modulator, is associated with serious cardiac side-effects
- Multiple S1PR1 modulators are approved (siponimod and ozanimod) for non-dermatology indications; vibozilimod has opportunity to lead the field in dermatology
- Recent safety concerns related to JAK inhibitors (including topical/locally delivered agents) increase the significance of S1PR1 agonists as a 'class alternative' in several autoimmune disorders, particularly in dermatology

Vibozilimod (SCD-044)

- Developed in collaboration with a French biotech company, Bioprojet – SPARC in-licensed Bioprojet's share of IP in 2019
- Highly-selective for S1PR1 over S1PR2 and S1PR3, which can be associated with serious side effects
- Established preclinical and early clinical validation
- Currently targeting atopic dermatitis, psoriasis and other autoimmune disorders
- Potential synergy with other mechanisms in IBD – like IL-23 blockade

S1PR1 agonists	EC_{50}		
	S1PR1	S1PR3	S1PR5
Vibozilimod[1]	0.2	>10,000	9
Fingolimod[1]	0.4	7.7	2.2
Ozanimod[1]	1.9	>10,000	3.5
Ponesimod[1]	~1	NA	10.7
Etrasimod[1]	1.5	~1000	0.7

Vibozilimod licensed to Sun Pharma with around ~50% economics retention

IBD=Inflammatory Bowel Disease | Vibozilimod (SCD-044) licensed to Sun Pharmaceutical Industries Ltd | 1. Selectivity data generated in-house

Vibozilimod (SCD-044)

Pharmacodynamics and safety established in Phase 1 study

Multi-part Phase 1 study completed in healthy volunteers

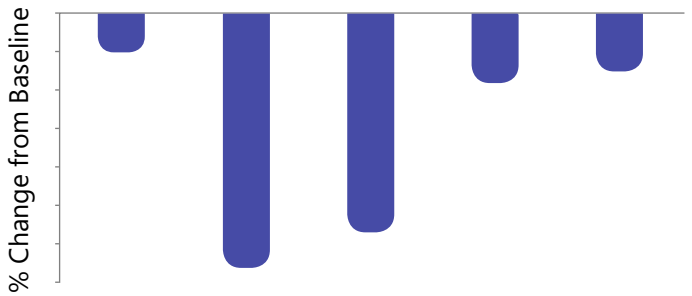
Single Ascending Dose

- Six dose levels in males and one dose level in females
- ~55% lymphocyte count decrease following 1 mg dose

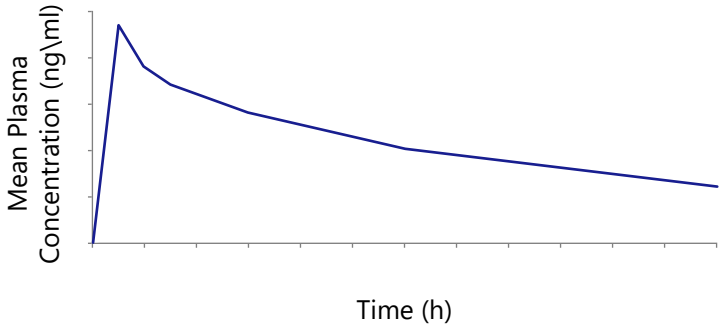
Multiple Ascending Dose

- Four dose levels including two dose up-titration schemes in males and one dose up-titration scheme in females
- ~60% lymphocyte count reduction observed at 1 mg dose with asymptomatic bradycardia
- Reduction in lymphocyte count confirms potential efficacy of vibozilimod

Lymphocyte count reduction[1]



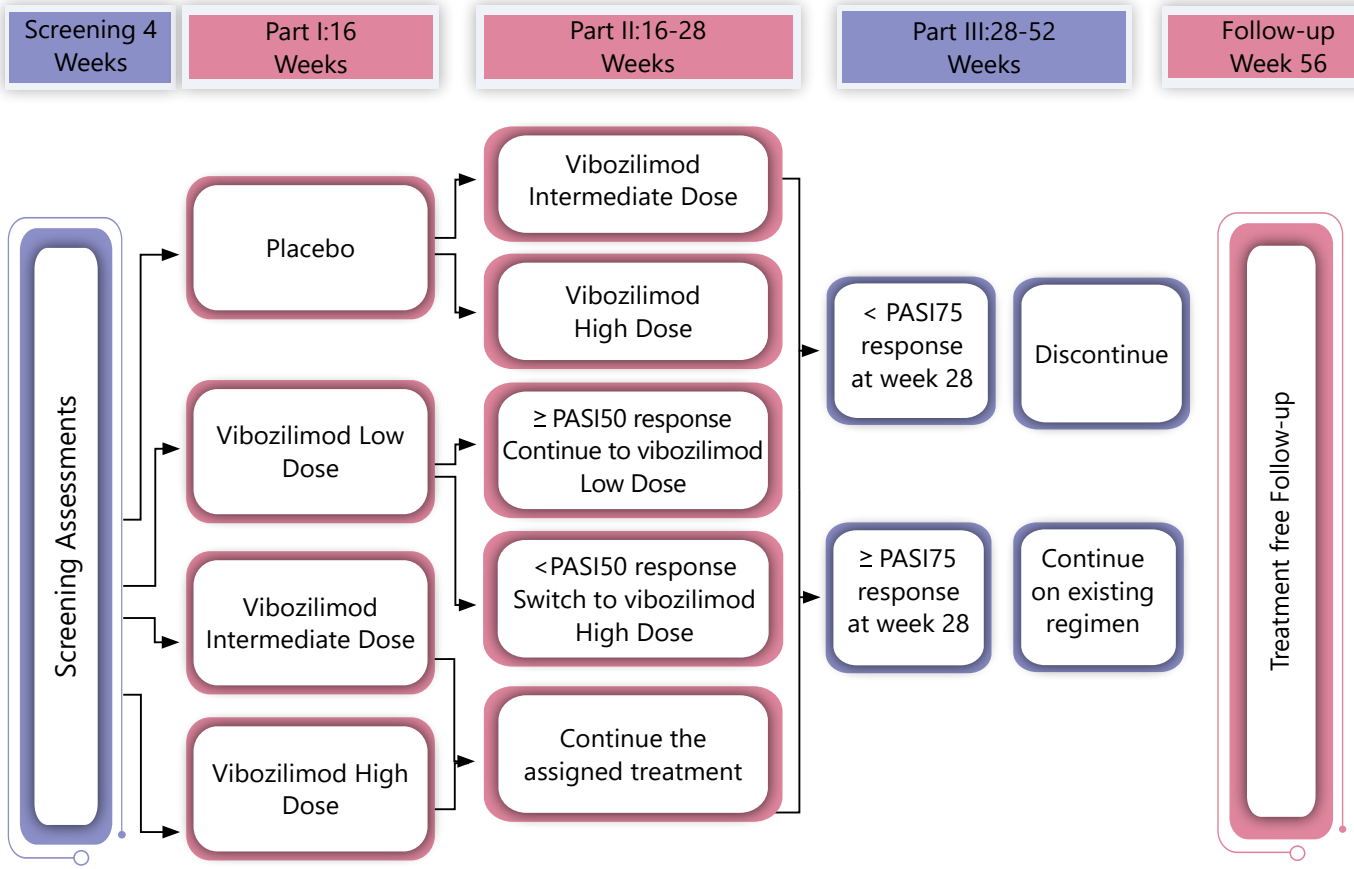
PK profile[1]



1. Phase 1 part 1 SAD study, 1 mg dose. | Vibozilimod (SCD-044) licensed to Sun Pharmaceutical Industries Limited | PK = Pharmacokinetic

Vibozilimod (SCD-044) for psoriasis

Clinical proof-of-concept by 2023

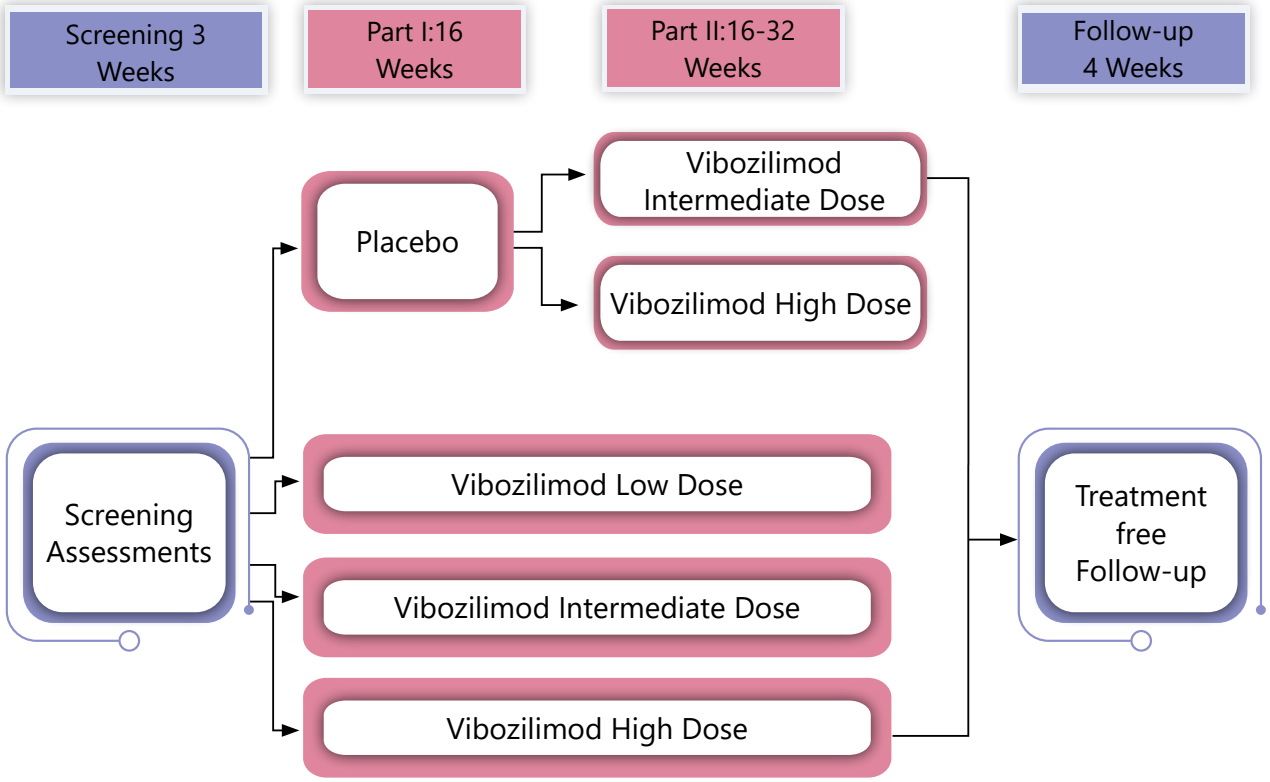


- Primary endpoint – Proportion of patients with PASI75 response at week 16
- 240 patients across three dose levels and placebo. Currently in early stage ramp-up
- Study now enrolling in the US. Expected to accelerate expansion to Latin America and Europe to accelerate in the coming months

PASI = Psoriasis Area Severity Index | NCT04566666 (SCD-044-19-14, Version 1, September 23, 2020) | Vibozilimod (SCD-044) licensed to Sun Pharmaceutical Industries Limited

Vibozilimod (SCD-044) for atopic dermatitis

Clinical proof-of-concept by 2023



- Primary endpoint – Proportion of patients with EASI-75 response at week 16
- 240 patients across three dose levels and placebo. Currently in early stage ramp-up
- Study now enrolling in the US. Expected to accelerate expansion to Latin America and Europe to accelerate in the coming months

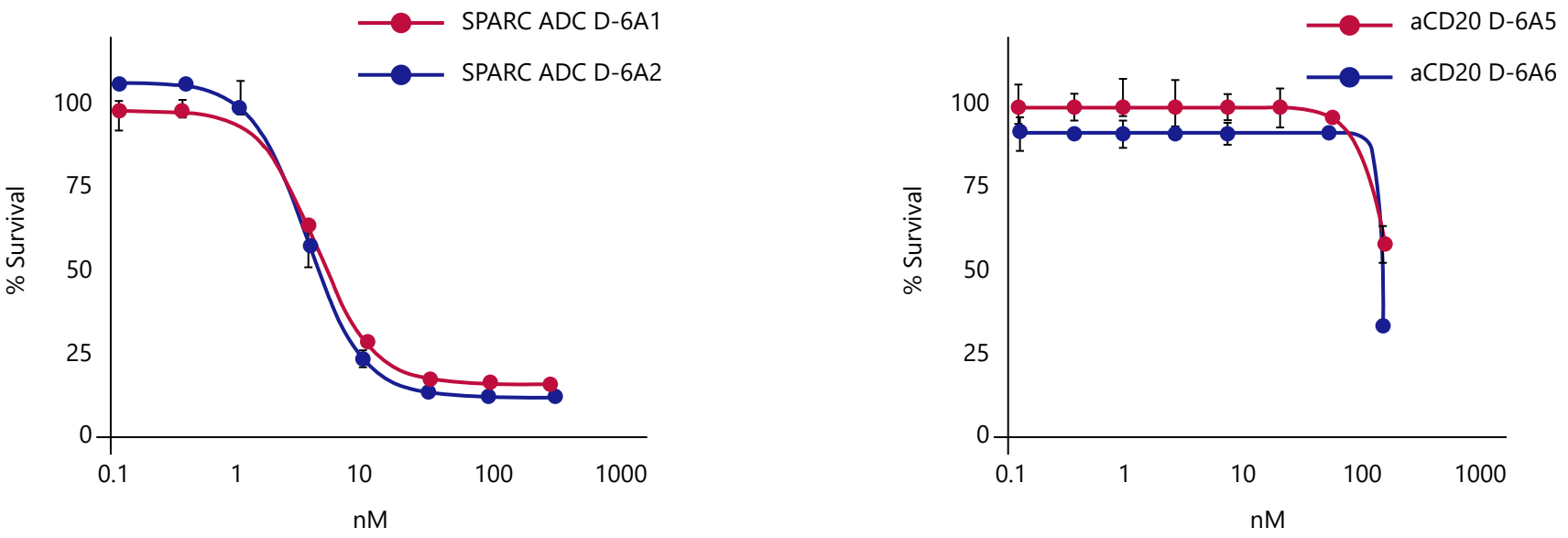
EASI = Eczema Area Severity Index | POC = Proof of Concept | NCT04684485 (SCD-044-19-16, Version 1, November 9, 2020) | Vibozilimod (SCD-044) licensed to Sun Pharmaceutical Industries Limited

Anti TAA-1 Asset

Targeting an antigen expressed in a wide spectrum of tumors

SPARC ADC binds and exerts cytotoxicity against target-expressing cells

Cytopathic assay in a pancreatic cancer cell line



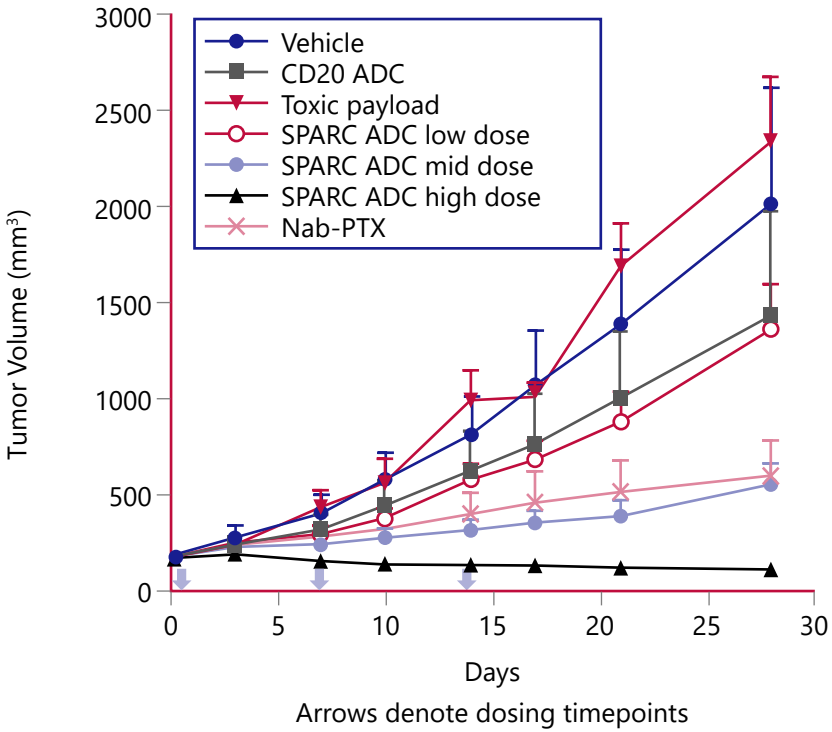
- ADC against a novel tumor associated antigen as a target
- Evidence of potent cytotoxicity of SPARC ADC against TAA-1 over-expressing pancreatic carcinoma cell line
- 100-fold greater potency over a nonbinding ADC of the same payload targeted to CD20

ADC = Antibody Drug Conjugate | TAA-1 = Tumor Associated Antigen-1 | CD20 = Cluster of differentiation 20

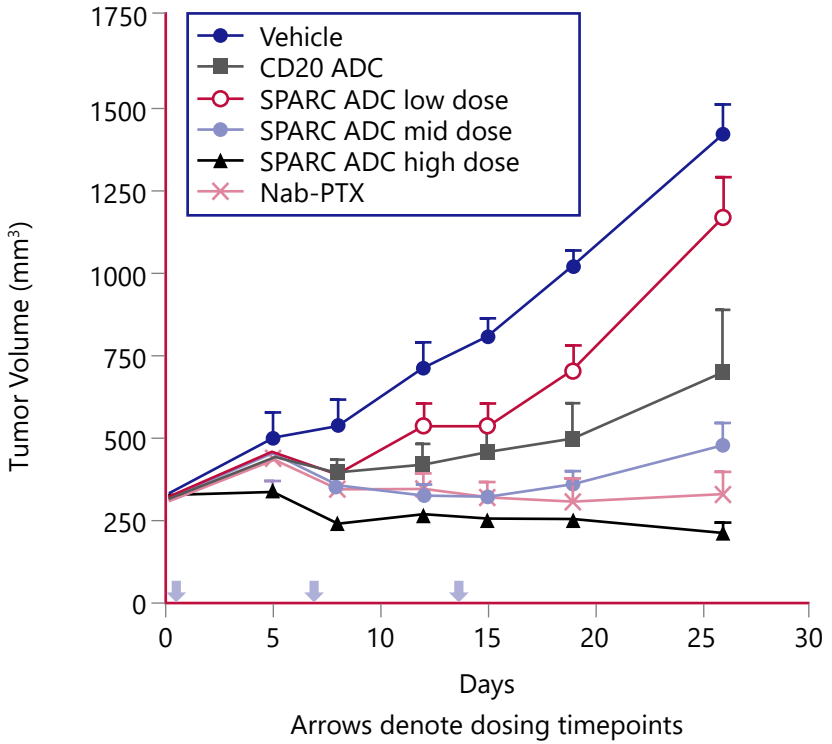
Antitumor efficacy of SPARC ADC

Efficacy established in multiple xenograft models

Pancreatic carcinoma xenograft



Ovarian carcinoma xenograft



- Dose-dependent growth inhibition of xenografts of pancreatic and ovarian carcinomas using SPARC ADC
- Control nonbinding anti-CD20 ADC as well as unconjugated cytotoxic agent were ineffective

ADC = Antibody Drug Conjugate | Nab-PTX = Nanoparticle albumin-bound Paclitaxel

SPARC ADC: next steps

- Advance anti TAA-1 ADC through preclinical development with IND submission in 2023
- Explore additional tumor-targeting specificities for creation of drug conjugates
- In light of the broad expression of TAA-1 in cancer, create and preclinically evaluate a series of additional immune-fusions anchored on TAA-1 targeting
  - TAA-1 targeted T-cell engager (TCE)
  - Bispecific TAA-1 targeted immune-fusion with anti-angiogenesis activity of TCEs
  - Bifunctional TAA –1 targeted immunocytokine(s) to enhance antitumor activity
  - TAA-1 targeted nanoparticles for preferential tumor-focused delivery of other targeted agents

Potential for multiple biologic product INDs in the next five years

TAA-1 = Tumor Associated Antigen-1 | ADC = Antibody Drug Conjugate | IND = Investigational New Drug

Vodobatinib in CML (SCO-088)

A safer, last-line option for heavily pre-treated patients

Vodobatinib for CML (SCO-088)

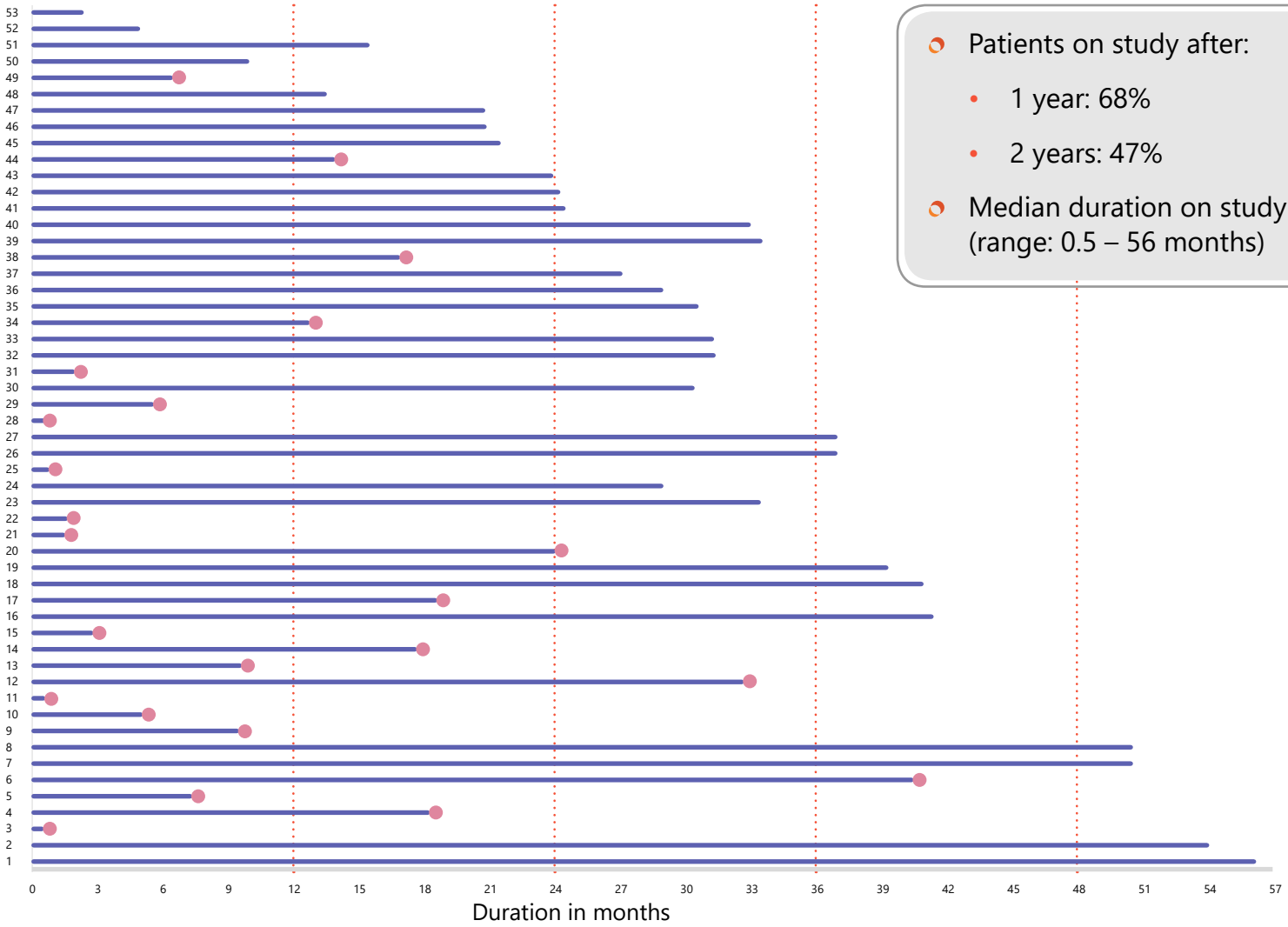
Promising Last Line Therapy

CML Overview	Market Opportunity	Product Overview	Clinical Summary
CML is caused by a translocation of the abl gene that results in formation of Philadelphia Chromosome	Branded 2nd and 3rd generation TKIs retain high commercial value due to refractory nature of CML, despite genericization of 1st generation TKI	Targeting patients who are refractory and/or intolerant to other TKIs	Phase 1 completed in CML subjects
Prior to the discovery of BCR-ABL inhibitors, CML was a fatal disease with an 8-year survival rate of ~6%	Large market opportunity – US drug sales of the CML TKIs over $3Bn[2]	Well tolerated with significant coverage of the mutational field	Favorable safety and tolerability
Tyrosine kinase inhibitors have changed the prognosis of CML, but patients eventually can become resistant to drugs	Unmet need for a potent and safe drug in patients with ≥ 3 lines of failure including failure of Ponatinib, given • Almost half of patients will have recurrence within 5 years of initial therapy • One-third of 2nd line patients and est. 40% of 3rd line patients are refractory or relapse within a year of initiation of that line of therapy	Has shown promising activity in clinical trials	Registration study underway. Planned US NDA filing in 2024
Annual incidence of CML is likely to increase at a rate of 1–2 cases per 100,000 adults, est. 8,000 people in US in 2020[1]		Orphan Drug Designation and Accelerated Approval pathway agreed with USFDA	

TKI = Tyrosine Kinase Inhibitor | 1. SEER database Cancer Stat Fact | 2. IQVIA 2021

Vodobatinib for CML (SCO-088)

Durable long-term responses seen across cohorts



- Patients on study after:
  - 1 year: 68%
  - 2 years: 47%
- Median duration on study (months) = 20.8 (range: 0.5 – 56 months)

Discontinued study drug

On treatment

Data cutoff 29th November 2021 | Unpublished data, not to be replicated | Number on Y-axis represents individual patients

Vodobatinib for CML (SCO-088)

Clinical Development Plan

Pivotal (Part C) study ongoing

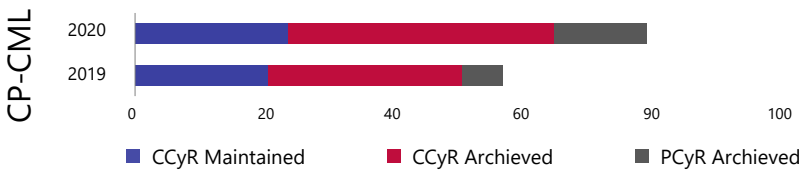
Clinical Development Plan

Part A	Single Ascending Dose study (SAD) in volunteers	✓
Part B	Multiple Ascending Dose study (MAD) in patients	✓
Part C	Pivotal efficacy study in refractory and/or intolerant patients to 3 prior TKIs	

- Orphan Drug Designation approved by USFDA and EMA
  - Market exclusivity in addition to IP coverage
  - User fee waiver
- EOP1 discussion completed; agreement with USFDA reached on accelerated approval pathway based on Part C (pivotal study)

Efficacy

Cytogenetic Response (% patients with MaCyR)

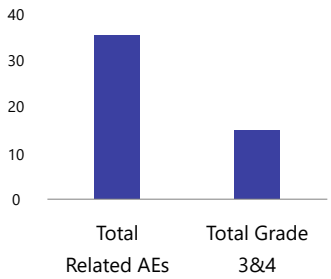


- Major Cytogenetic response in 67% of the enrolled subjects
- Major Cytogenetic response in 54% of the enrolled subjects that meet pivotal study criteria

Safety and Tolerability

- Generally well tolerated with slight excess of GI and hematological AEs

All Treatment Emergent AEs (Cases)



Planned US NDA filing in 2024

EOP1 = End of Phase 1 | MaCyR = Major Cytogenetic Response | CP = Chronic Phase | CCyR = Complete Cytogenetic Response | PCyR= Partial Cytogenetic Response | AE = Adverse Event | GI = Gastro Intestinal
SAD = Single Ascending Dose | MAD= Multiple Ascending Dose.

SCO-120 for HR+/HER2- MBC

Potent oral SERD with preferential brain penetration

Oral SERD for Breast Cancer (SCO-120)

sparc

Breast Cancer Overview

- Breast cancer is the second most common cancer diagnosed in women in the United States[1]
- Annual incidence of ~2 million patients across the world[1]
- ~70% of the breast cancer is HR+/HER2-[1]

Market Opportunity

- Hormonal therapy is SoC for ~70% of HR+/HER2- metastatic breast cancer patients1. ERα mutations develop in 20–50% of patients with metastatic disease
- Treated mostly with SERMs, 20–50% patients experience mutations or become resistant
- SERD can break down receptors and prevent cells from dividing. IM Fulvestrant is the only approved SERD but it is poorly active against mutations at therapeutic dose

Product Overview

- SCO-120 is a novel orally-active SERD for the treatment of HR+/HER2- breast cancer
- Active in vitro (nM to sub nM potency) and in vivo in xenograft models against WT ERa and its mutants Y537S and D538G
- In vitro and in vivo studies have shown potential for combination with CDK4/6 inhibitors (palbociclib) in both the WT ERa and the mutation setting
- Favorable Tox profile; No adverse effects seen in battery of in vivo safety pharmacology studies of central nervous system, cardiovascular system, and respiratory system

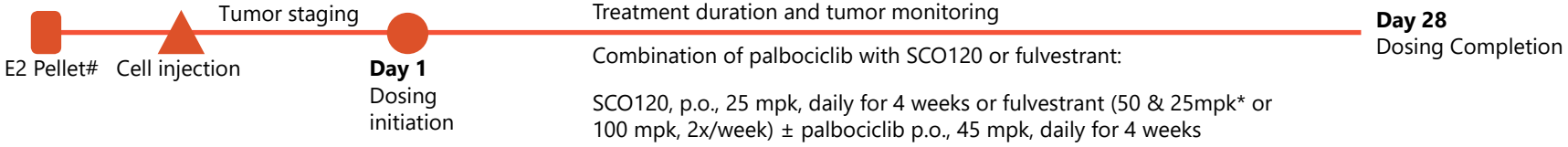
Clinical Summary

- US IND filed in Jan 2020
- SAD and MAD in healthy volunteers ongoing
- 50 – 1200 mg cohorts completed. Generally safe and well tolerated, no significant AEs

1. CancerMPact® Treatment Architecture U.S., Breast Cancer | HR = Hormone Receptor | HER2 = Human Epidermal Growth Factor Receptor 2 | ERα = Estrogen Receptor α | SOC = Standard of Care | IM = Intramuscular SERD = Selective Estrogen Receptor Degrader | AE = Adverse Event | SERM=Selective Estrogen Receptor Modulator | MAD=Multiple Ascending Dose

In vivo efficacy of SCO-120 in combination with palbociclib

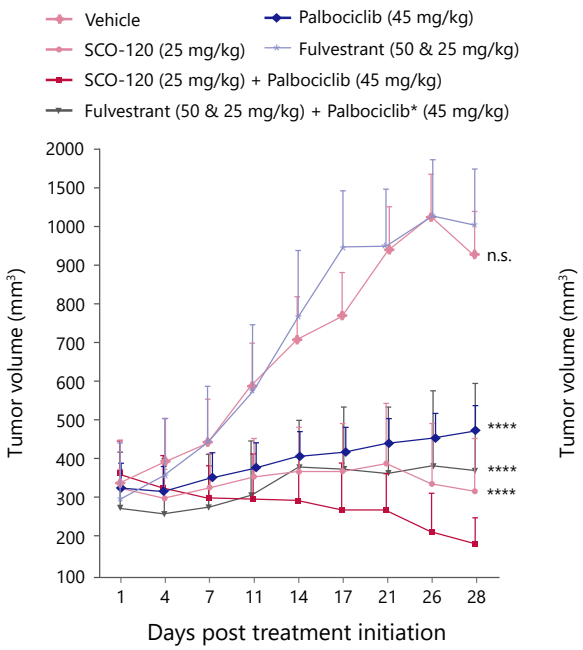
Promising activity against resistant mutants alone and in combination with palbociclib



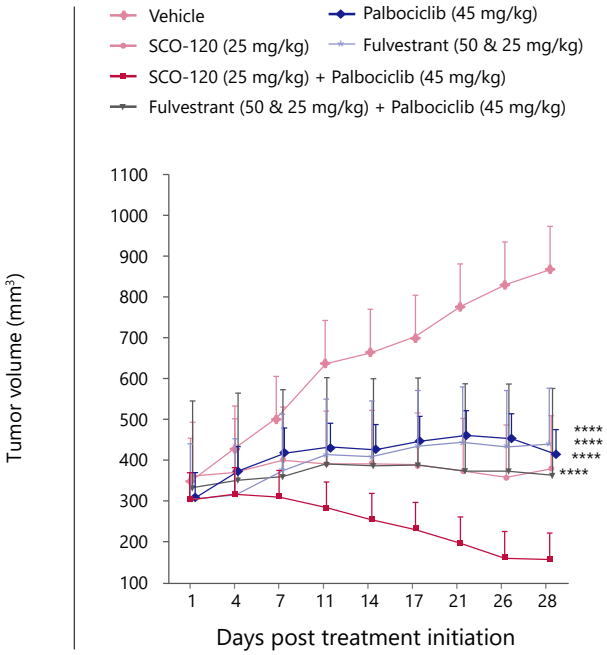
Combination of palbociclib with SCO120 or fulvestrant:

SCO120, p.o., 25 mpk, daily for 4 weeks or fulvestrant (50 & 25mpk* or 100 mpk, 2x/week) ± palbociclib p.o., 45 mpk, daily for 4 weeks

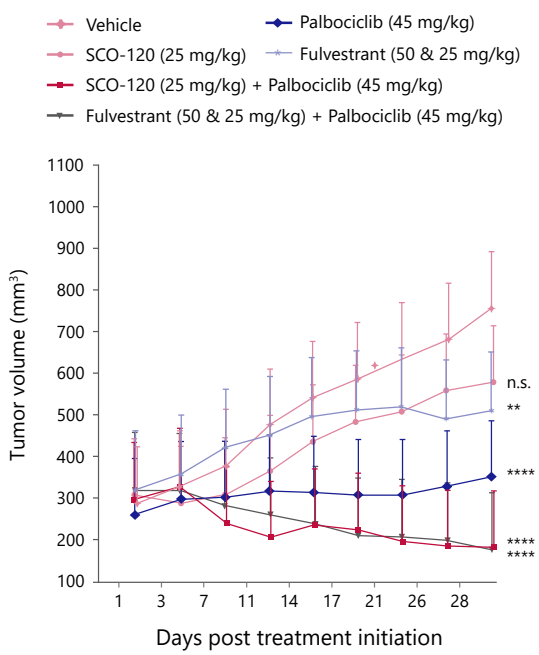
MCF7-WT



MCF7-Y537S



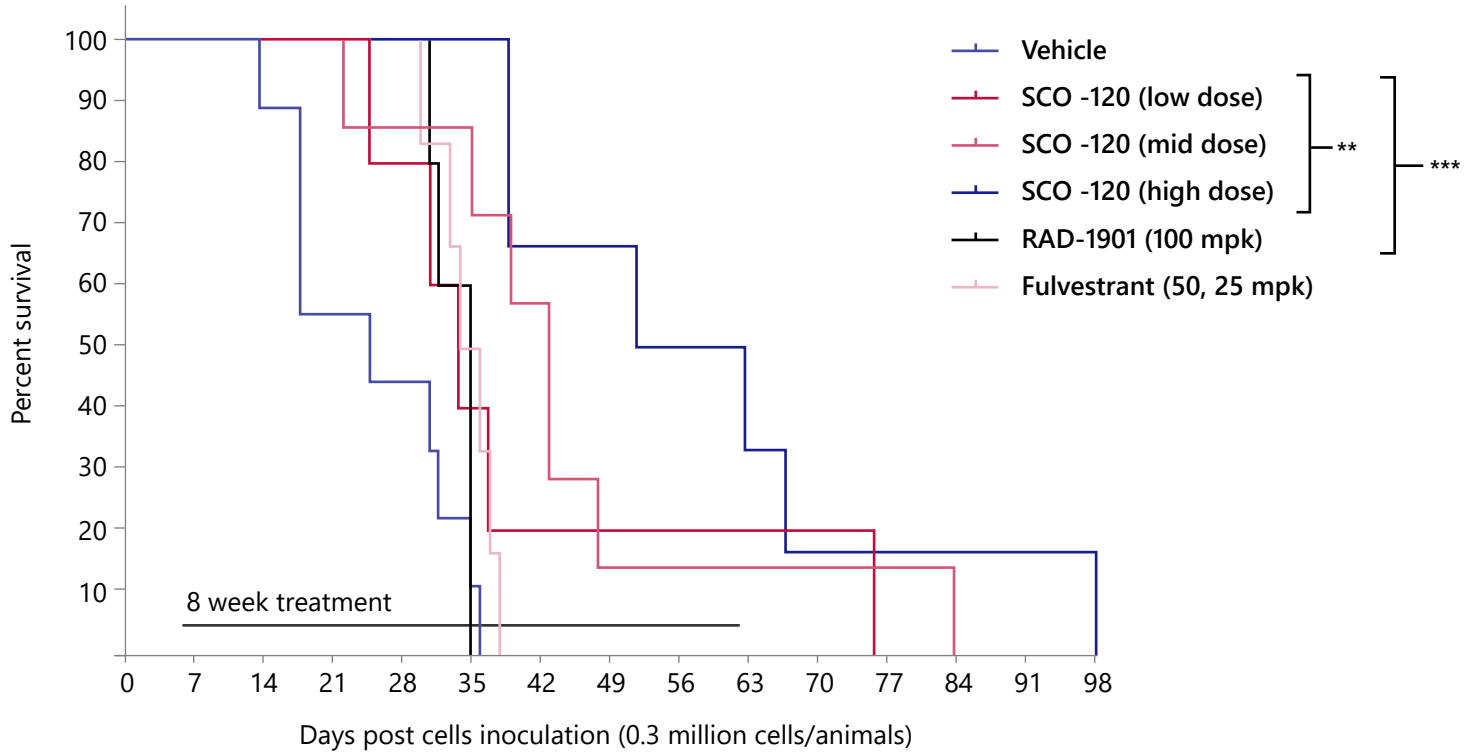
MCF7-D538G



*Fulvestrant group received 50 mg/kg as loading dose thrice- weekly for first week, followed by 25 mg/kg twice weekly for remaining 3 weeks | *p < 0.01 | ****p < 0.0001 as compared to vehicle treated group
n.s.-non significant

SCO-120 advantage in brain metastases

Prolonged survival in preclinical brain-metastasis model expressing wild type ERα



- Effectively crosses blood–brain barrier with higher accumulation in brain and tumor compared to plasma
- SCO-120 treated mice showed significant increased survival compared to RAD-1901 and fulvestrant
- Potential to be an active treatment for HR+/HER2- breast cancer patients with brain metastases

Unpublished data; not to be replicated | ERα = Estrogen Receptor α

SCO-120 enters patient trials in 2022

Clinical development plan and upcoming milestones

Study design

- Part I - Dose escalation – Up to three cohorts
- Part 2 – Efficacy exploration in a single cohort

Sample size of the study

- Part 1 – Up to 15 patients
- Part 2 – Up to 30 patients

Key assumptions for endpoints

- Part 1 – PK, Safety
- Part 2 – ESR1, Tumor Biopsy (Biomarker)
- Part 1 and 2 – Tumor Response

PK = Pharmacokinetic | ESR1 = Estrogen receptor 1

Concluding Remarks

Company highlights

Successful Track Record of Development and Commercialization along with a Robust Pipeline

2

USFDA approved drugs (Xelpros™, Elepsia™)

6

Indications targeted through 4 NCEs under clinical development

10+

Preclinical programs in R&D pipeline covering 3 therapeutic areas

Targeting High Value Opportunities

USD 20Bn+

Combined peak sales potential for NCEs currently under clinical development

6

6 Licensing partners[1]

Through an Innovation-focused R&D Platform with an Efficient Cost Structure

350+

Scientists across 4 research centers. Growing presence in the US (Princeton, NJ)

250+

Years of experience of management

8

Ongoing collaborations with universities / companies

1. Licensing partners include Bioprojet, CMS, Sun Pharmaceutical Industries Ltd. (Sun Pharma), Tripoint Therapeutics, Biomodifying, and Visiox.

Highly experienced management team with global experience

7 27

Anil Raghavan
Chief Executive Officer

Responsible for strategic prioritization and portfolio decisions

Past experience:

QUINTILES · ARTHUR ANDERSEN & CO · KPMG · Cambridge Technology Partners

7 36

Nitin Damle
Chief Innovation Officer

Leads the development of Biologics

Past experience:

Bristol Myers Squibb · Wyeth · endo Pharmaceuticals

7 25

Siu-Long Yao
Head, Clinical Development & Operations

Oversees design & execution of clinical research globally

Past experience:

MERCK · sanofi aventis · Schering-Plough

4 31

Chetan Rajpara
Chief Financial Officer

Responsible for finance, accounts, taxation and legal & secretarial functions

Past experience:

SUN PHARMA · ONGC

22 32

Nitin Dharmadhikari
Head, Operational Excellence & COEs

Responsible for New Initiatives, management of COEs and QA

Past experience:

SUN PHARMA · Dr.Reddy's · RANBAXY

14 31

Trinadha Rao Chitturi
Head, Drug Discovery

Oversees Medicinal Chemistry, In-Vitro Biology, Bio-informatics & Process Development

Past experience:

SUN PHARMA · gsk

● Years with SPARC ● Years of experience

Highly experienced management team with global experience

3 25

Vikram Ramanathan
Head, Translational Development

Responsible for Preclinical Pharmacology, Drug Metabolism & PK and Bioanalysis, and Regulatory Toxicology

Past experience:

SmithKline Beecham · gsk · Cadila Healthcare Ltd. · ADVINUS

13 22

Shravanti Bhowmik
Head, Program Management

Oversees all aspects of the development / implementation of projects and programs

Past experience:

MACLEODS · SUN PHARMA

14 22

Yashoraj Zala
Head, Drug Delivery Systems

Responsible for drug formulation and analytical development

Past experience:

SUN PHARMA

1 20

Rajesh Ranganathan
Head, Partnerships and Portfolio Strategy

Oversees external partnerships and portfolio management

Past experience:

NIH National Institutes of Health · NOVARTIS

1 21

Shanta Gupta
Chief Human Resource Officer

Responsible for the organization's human capital management

Past experience:

Reliance Infrastructure · STANTON CHASE

● Years with SPARC ● Years of experience

Scientific advisory board consisting of globally recognized experts

Phil Needleman, PhD
Washington University in St. Louis

Rakesh Jain, PhD
Massachusetts General HospitalHospital

Robert Spiegel MD, FACP[1]
Weill Cornell Medical College, PTC Therapeutics

Mark Simon, MBA[2]
Torreya Partners, Citigroup, Robertson Stephens, Kidder Peabody

Alan Ashworth, PhD, FRS
UCSF
ICR London

Jorge Cortes, MD
Medical College of Georgia MD Anderson

Adrian Ivinson, PhD
DRI UK, Nature, Harvard Medical School

Charbel Moussa, MBBS, PhD
Georgetown University

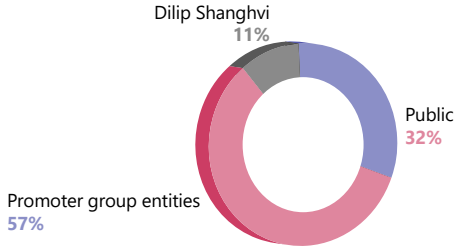
1. Member of the Board of Directors | 2. Board Advisor

Established and supported by marquee industry leader

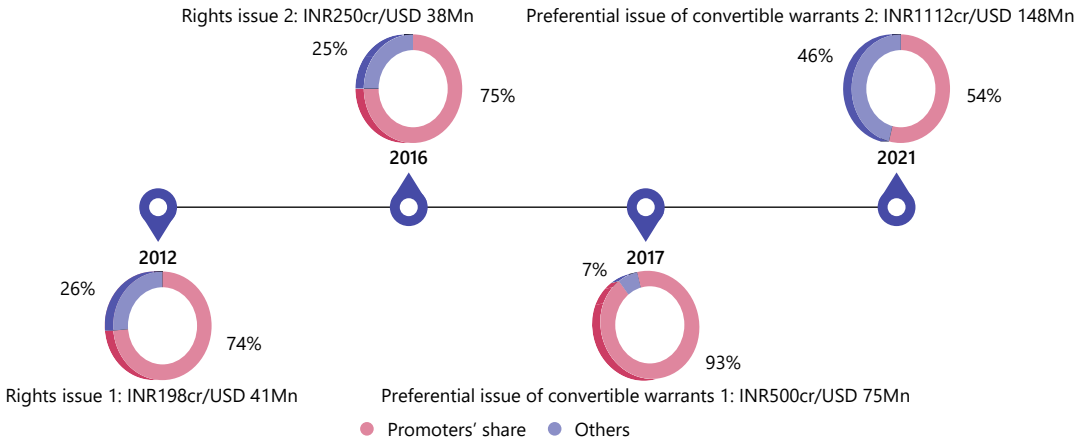
Dilip Shanghvi
Chairman

- Founded Sun Pharma in 1983.
  (Current market cap of USD 24Bn+*)
- Has 35+ years of industry experience
- Awards and recognitions:
  Padma Shri (Fourth highest civilian award by Govt. of India) in 2016, Forbes Entrepreneur of the year – 2014, Economic Times Business Leader of the Year (2014), CNN IBN's Indian of the Year (Business) (2011) and Ernst and Young's World Entrepreneur of the Year (2011).

Shareholding (as on 30th Sep. 2021)



Providing continuous support and investments



- Completed preferential issue for INR 1112 Cr. (USD 148Mn) in July 2021
- Well-capitalized for prosecuting the current clinical portfolio

*As of 13th December, 2021 | Percentage and figures rounded off to nearest number

Thank You