

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

**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019**

` in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1,960	1,719	1,988	5,411	9,804	18,287
Other income	71	226	328	664	908	1,351
<b>Total income</b>	<b>2,031</b>	<b>1,945</b>	<b>2,316</b>	<b>6,075</b>	<b>10,712</b>	<b>19,638</b>
<b>Expenses</b>						
Cost of materials consumed	491	439	461	1,944	954	1,253
Employee benefits expenses	2,276	2,328	2,136	6,871	6,173	8,106
Clinical trial expenses	2,629	3,189	4,037	10,235	9,364	14,790
Professional charges	1,168	714	1,885	2,807	4,593	5,394
Finance costs	26	25	2	110	5	9
Depreciation and amortisation expenses	225	225	190	675	574	756
License and fees	18	495	53	2,325	107	130
Other expenses	749	846	454	2,394	2,550	3,743
<b>Total expenses</b>	<b>7,582</b>	<b>8,261</b>	<b>9,218</b>	<b>27,361</b>	<b>24,320</b>	<b>34,181</b>
<b>Profit / (loss) before tax</b>	<b>(5,551)</b>	<b>(6,316)</b>	<b>(6,902)</b>	<b>(21,286)</b>	<b>(13,608)</b>	<b>(14,543)</b>
Tax expense	-	-	-	-	-	-
<b>Profit / (loss) for the period</b>	<b>(5,551)</b>	<b>(6,316)</b>	<b>(6,902)</b>	<b>(21,286)</b>	<b>(13,608)</b>	<b>(14,543)</b>
<b>Other comprehensive income (OCI) (net of tax)</b>						
Items that will not be reclassified to profit and loss (Net actuarial gain / (loss) on employee defined benefit plan)	20	20	(40)	60	(120)	71
<b>Total comprehensive income for the period</b>	<b>(5,531)</b>	<b>(6,296)</b>	<b>(6,942)</b>	<b>(21,226)</b>	<b>(13,728)</b>	<b>(14,472)</b>
Paid-up equity share capital (Face value ` 1 each)	2,621	2,621	(2,560)	2,621	(2,560)	2,621
Basic and diluted earnings per share of ` 1 each	(2.12)	(2.41)	(2.72)	(8.12)	(5.36)	(5.69)
Other equity						27,003
<i>See accompanying notes to the financial results</i>	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

**Notes :**

- The above unaudited financial results are 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 January 31, 2020 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'.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. This has resulted in recognizing a Right-of-Use asset and a corresponding Lease Liability of ` 855 lakhs as at April 1, 2019. The impact on the profit and earnings per share for the quarter and nine months ended is not material.
- Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

By order of the Board

Dilip S. Shanghvi  
Chairman and Managing Director

Vadodara, January 31, 2020