

Sun Pharma Advanced Research Company Limited

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CIN : L73100GJ2006PLC047837. Website : www.sparc.life

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2020

` in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
		(Refer Note 5)		
Revenue from operations	18,545	2,271	1,732	7,682
Other income	66	312	367	976
Total income	18,611	2,583	2,099	8,658
Expenses				
Cost of materials consumed	624	449	1,014	2,392
Employee benefits expense	2,400	2,438	2,267	9,309
Clinical trial expenses / products development expense	6,289	6,695	4,417	16,930
Professional charges	1,649	1,384	925	4,191
Finance costs	197	157	59	267
Depreciation and amortisation expense	278	273	225	948
License and fees	783	73	1,812	2,398
Other expenses	722	1,068	799	3,463
Total expenses	12,942	12,537	11,518	39,898
Profit / (loss) before tax	5,669	(9,954)	(9,419)	(31,240)
Tax expense	-	-	-	-
Profit / (loss) for the period	5,669	(9,954)	(9,419)	(31,240)
Other comprehensive income (OCI)				
Items that will not be reclassified to profit and loss (net actuarial gain / (loss) on	(66)	(307)	20	(247)
Total comprehensive income / (loss) for the period	5,603	(10,261)	(9,399)	(31,487)
Paid-up equity share capital (Face value ` 1 each)	2,621	2,621	2,621	2,621
Other equity				(4,485)
Basic and diluted earnings per share of ` 1 each	2.16	(3.80)	(3.59)	(11.92)
	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 and have been taken on record by the Board of Directors at its meeting held on August 4, 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'.
- The current liabilities exceed the current assets as at June 30, 2020. The Company, as per business plans, is in the process of evaluating various sources of raising funds for its operations. The Company has also received a financial support letter from its parent Company which is valid till time the Company is able to raise funds from external sources.
- Since the beginning of 2020 until now, the global wide spread of COVID-19 is 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 financial results captions upto the date of approval of the financial results by the Board of Directors.
The Company will continue 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 figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto December 31, 2019, being the third quarter of the relevant financial year, which were subjected to limited review.
- 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

Mumbai, August 4, 2020