

**Sun Pharma Advanced Research Company Limited**

Regd. Office: Plot No. 5 & 6/1, Savli, G. I. D. C. Estate, Savli - Vadodara Highway,  
Manjusar, Vadodara – 391 775. Tel. : +91-2667 666800  
CIN : L73100GJ2006PLC047837. Website : www.sparc.life

**Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022**

₹ in Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	3,154	2,846	2,787	6,000	4,986	13,725
Other income	6	18	548	24	628	684
<b>Total income</b>	<b>3,160</b>	<b>2,864</b>	<b>3,335</b>	<b>6,024</b>	<b>5,614</b>	<b>14,409</b>
<b>Expenses</b>						
Cost of materials consumed	558	570	535	1,128	822	1,827
Employee benefits expense	2,532	2,505	2,394	5,037	4,946	9,678
Clinical trial expenses / products development expense	2,730	3,307	2,562	6,037	5,011	10,843
Professional charges	2,375	3,164	2,111	5,539	3,622	6,743
Finance costs	286	163	341	449	878	1,333
Depreciation and amortisation expenses	300	270	254	570	507	1,016
Other expenses	1,219	1,120	652	2,339	1,479	3,309
<b>Total expenses</b>	<b>10,000</b>	<b>11,099</b>	<b>8,849</b>	<b>21,099</b>	<b>17,265</b>	<b>34,749</b>
<b>Loss before tax</b>	<b>(6,840)</b>	<b>(8,235)</b>	<b>(5,514)</b>	<b>(15,075)</b>	<b>(11,651)</b>	<b>(20,340)</b>
Tax expense	-	-	-	-	-	-
<b>Loss for the period</b>	<b>(6,840)</b>	<b>(8,235)</b>	<b>(5,514)</b>	<b>(15,075)</b>	<b>(11,651)</b>	<b>(20,340)</b>
<b>Other comprehensive income (OCI)</b>						
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	43	42	38	85	76	170
<b>Total comprehensive loss for the period</b>	<b>(6,797)</b>	<b>(8,193)</b>	<b>(5,476)</b>	<b>(14,990)</b>	<b>(11,575)</b>	<b>(20,170)</b>
Paid-up equity share capital (Face value ₹ 1 each)	2,719	2,719	2,635	2,719	2,635	2,719
Other equity						404
Basic and diluted loss per equity share of ₹ 1 each	(2.52)	(3.03)	(2.09)	(5.54)	(4.44)	(7.73)
See accompanying notes to the financial results	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

**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 thereunder 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 November 7, 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 had 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) is 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. As on September 30, 2022, the Company, upon receipt of balance 75% of the issue price (i.e. ₹133.50/- per warrant) for 98,31,460 warrants, has allotted equal number of fully paid up equity shares against conversion of said warrants exercised by the warrant holders.
- Previous period figures have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board

Dilip S. Shanghvi  
Chairman

Mumbai, November 7, 2022