

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, 2022

₹ in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	13,109	3,154	6,215	19,109	11,201	13,725
Other income	3	6	34	15	662	684
Total income	13,112	3,160	6,249	19,124	11,863	14,409
Expenses						
Cost of materials consumed	505	558	367	1,633	1,189	1,827
Employee benefits expense	2,566	2,593	2,467	7,709	7,471	9,831
Clinical trial expenses / products development expense	3,081	2,730	2,220	9,118	7,494	10,843
Professional charges	4,269	2,375	1,549	9,808	4,908	6,743
Finance costs	293	286	233	742	1,111	1,333
Depreciation and amortisation expenses	313	300	258	883	765	1,016
Other expenses	1,070	1,158	739	3,290	2,160	3,156
Total expenses	12,097	10,000	7,833	33,183	25,098	34,749
Profit / (Loss) before tax	1,015	(6,840)	(1,584)	(14,059)	(13,235)	(20,340)
Tax expense	-	-	-	-	-	-
Profit / (Loss) for the period	1,015	(6,840)	(1,584)	(14,059)	(13,235)	(20,340)
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	42	43	38	127	114	170
Total comprehensive income / (loss) for the period	1,057	(6,797)	(1,546)	(13,932)	(13,121)	(20,170)
Paid-up equity share capital (Face value ₹ 1 each)	2,753	2,719	2,635	2,753	2,635	2,719
Other equity						404
Basic earning / (loss) per equity share of ₹ 1 each	0.37	(2.52)	(0.60)	(5.16)	(5.05)	(7.73)
Diluted earning / (loss) per equity share of ₹ 1 each	0.35	(2.52)	(0.60)	(5.16)	(5.05)	(7.73)
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
<i>See accompanying notes to the financial results</i>						

Notes :

- 1 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 February 13, 2023 after being reviewed by the Audit Committee and have been subjected to a limited review by Statutory Auditors of the Company.
- 2 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 January 06, 2023, the Company, upon receipt of balance 75% of the issue price (i.e. ₹133.50 per warrant) for 6,24,74,082 warrants, has allotted equal number of fully paid up equity shares against conversion of said warrants exercised by the warrant holders and that no warrants are unexercised as on that date.
- 3 Revenue for the quarter and nine months ended December 31, 2022 includes revenue from out-licensing of product 'Sezaby' (phenobarbital sodium powder for injection).
- 4 In December 2022, Sun Pharmaceutical Industries Limited ('SPIL') received an import alert for its Halol facility from US FDA. The Company earns royalty income on certain products which are manufactured at Halol facility. Consequent to this development, management has assessed and concluded that there is no material impact in the unaudited financial results for the quarter and nine months ended December 31, 2022. The Company will continue to monitor further developments on this matter.
- 5 The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board

Dilip S. Shanghvi
Chairman

Mumbai, February 13, 2023