

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 Consolidated Financial Results for the Quarter Ended June 30, 2024

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	1,681	1,656	2,395	7,555
Other income	156	440	1,019	2,947
Total income	1,837	2,096	3,414	10,502
Expenses				
Cost of materials consumed	453	746	517	2,813
Employee benefits expense	5,426	5,003	3,112	14,184
Clinical trial expenses / products development expense	1,854	2,245	3,698	10,135
Professional charges	2,200	2,941	4,135	15,246
Finance costs	56	91	26	169
Depreciation and amortisation expense	314	307	310	1,251
Other expenses	1,084	1,304	1,151	5,387
Total expenses	11,387	12,637	12,949	49,185
Profit / (loss) before tax	(9,550)	(10,541)	(9,535)	(38,683)
Tax expense	40	38	-	38
Profit / (loss) for the period	(9,590)	(10,579)	(9,535)	(38,721)
Other comprehensive income (OCI)				
a. Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	5	(83)	34	19
b. Items that may be reclassified to profit or loss (exchange differences in translating the financial statements of subsidiary)	(0)	1	-	1
Total comprehensive profit / (loss) for the period	(9,585)	(10,661)	(9,501)	(38,701)
Paid-up equity share capital (Face value ₹ 1 each)	3,245	3,245	3,245	3,245
Other equity				9,330
Basic earning / (loss) per equity share of ₹ 1 each	(2.96)	(3.26)	(2.94)	(11.93)
Diluted earning / (loss) per equity share of ₹ 1 each	(2.96)	(3.26)	(2.94)	(11.93)
	Not annualised	Not annualised	Not annualised	Annualised

All "0" represents amounts less than ₹ 1 Lakh.

See accompanying notes to the unaudited consolidated financial results

Notes :

- 1 These unaudited consolidated financial results relates to Sun Pharma Advanced Research Company Limited (the 'Company') and its Wholly Owned Subsidiary (together the 'Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- 2 The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 5, 2024.
- 3 The above unaudited consolidated financial results have been prepared in accordance with the 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.
- 4 The Company had formed a wholly owned subsidiary in USA named SPARCLIFE, Inc. on September 25, 2023. Hence, consolidated financial results have been prepared from the quarter ended September 30, 2023.
- 5 The Group has incurred cash losses in past quarters and in the current quarter. However, the Group has unutilized credit limits from its promoter group entity, to support its operations. Further, the Group has also received a financial support letter from its Promoter Group Entity to ensure its status as "Going Concern" and the continuance of its operations, as and when required.
- 6 The Group has only one reportable business segment namely 'Pharmaceutical Research and Development'.
- 7 The figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2023, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Group.
- 8 Previous period figures have been regrouped / reclassified, wherever considered necessary.

Mumbai, August 5, 2024



For and on behalf of the Board

Dilip S. Shanghvi
Chairman

Sun Pharma Advanced Research Company Limited

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Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024

₹ in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	1,681	1,656	2,395	7,555
Other income	156	440	1,019	2,947
Total income	1,837	2,096	3,414	10,502
Expenses				
Cost of materials consumed	453	746	517	2,813
Employee benefits expense	2,894	2,672	3,112	11,853
Clinical trial expenses / products development expense	1,854	2,245	3,698	10,135
Professional charges	4,910	5,584	4,135	17,889
Finance costs	52	88	26	166
Depreciation and amortisation expense	276	269	310	1,213
Other expenses	1,082	1,161	1,151	5,244
Total expenses	11,521	12,765	12,949	49,313
Profit / (loss) before tax	(9,684)	(10,669)	(9,535)	(38,811)
Tax expense	-	-	-	-
Profit / (loss) for the period	(9,684)	(10,669)	(9,535)	(38,811)
Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	5	(83)	34	19
Total comprehensive profit / (loss) for the period	(9,679)	(10,752)	(9,501)	(38,792)
Paid-up equity share capital (Face value ₹ 1 each)	3,245	3,245	3,245	3,245
Other equity				9,240
Basic earning / (loss) per equity share of ₹ 1 each	(2.98)	(3.29)	(2.94)	(11.96)
Diluted earning / (loss) per equity share of ₹ 1 each	(2.98)	(3.29)	(2.94)	(11.96)
	Not annualised	Not annualised	Not annualised	Annualised
See accompanying notes to the unaudited standalone financial results				

Notes :

- 1 The above unaudited standalone financial results of Sun Pharma Advanced Research Company Limited (the 'Company') 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 August 5, 2024 after being reviewed by the Audit Committee.
- 2 The Company has incurred cash losses in past quarters and in the current quarter. However, the Company has unutilized credit limits from its promoter group entity, to support its operations. Further, the Company has also received a financial support letter from its Promoter Group Entity to ensure its status as "Going Concern" and the continuance of its operations, as and when required.
- 3 The Company has only one reportable business segment namely 'Pharmaceutical Research and Development'.
- 4 The figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2023, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Company.
- 5 Previous period figures have been regrouped / reclassified, wherever considered necessary.

Mumbai, August 5, 2024



For and on behalf of the Board

(Signature)

Dilip S. Shanghvi
Chairman

