

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051,
Maharashtra, India.

BSE Limited

Market Operations Department.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001,
Maharashtra, India.

Symbol: SPARC**Scrip Code:** 532872

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**Listing Regulations**”).

Further to our intimation dated May 9, 2021 and in terms of Regulation 30 of Listing Regulations, we wish to inform you that the board of director of the Company, at its meeting held today i.e. May 12, 2021, *inter alia*, considered and approved the following business:

1. To issue upto 6,74,70,203 (Six Crores Seventy Four Lakhs Seventy Thousand Two Hundred and Three) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law (“**Warrants**”) at a price of ₹ 178/- (Indian Rupees One Hundred Seventy Eight Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 12,00,96,96,134/- (Indian Rupees Twelve Hundred Crores Ninety Six Lakhs Ninety Six Thousand One Hundred and Thirty Four Only) to Mr. Dilip Shantilal Shanghvi, Promoter of the Company and to certain other non-promoter group persons (as listed in Annexure I herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended (“**Act**”) read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (“**Rules**”), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Listing Regulations and such other acts / rules / regulations as maybe applicable and subject to necessary approval of the members of the Company and other regulatory authorities, as maybe applicable (“**Warrants Issue**”). Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty five per cent) of the total issue size shall be called upfront from the proposed allottees;
2. To hold the extra-ordinary general meeting of the members of the Company on Tuesday, June 8, 2021 through video conferencing and / or other audio visual means for seeking member’s consent for Warrants Issue; and
3. Decided to keep Tuesday, June 1, 2021 as the cut-off date for determining the eligibility of the members entitled to vote by remote e-voting at the ensuing extra-ordinary general meeting of the Company schedule to be held on Tuesday, June 8, 2021 through video conferencing and / or other audio visual means.

The Board Meeting commenced at 04:45 p.m. (IST) and concluded at 05:45 p.m. (IST).

Request you to kindly take this on record and disseminate the same.

Thanking-you.

Yours faithfully,

For Sun Pharma Advanced Research Company Limited



Debashis Dey
Company Secretary

Enclosure: As stated above.

Annexure I

Sr. No.	Names	Maximum Nos. of Warrants to be allotted
A.	Promoter of the Company	
1.	Dilip Shantilal Shanghvi	3,37,07,865
B.	Others	
1.	Rekha Jhunjhunwala	62,92,134
2.	Authum Investment & Infrastructure Limited	45,50,561
3.	Enam Securities Private Limited	33,70,786
4.	ITI Holdings and Investment Private Limited	28,08,988
5.	Minosha India Limited	16,85,393
6.	University of Notre Dame DU Lac	15,38,033
7.	Abakkus Growth Fund – 1	14,04,494
8.	Cohesion Investment (Cayman) Limited	14,04,494
9.	Winro Commercial (India) Limited	12,92,134
10.	Amal N. Parikh	11,23,595
11.	Sigularity Holdings Limited	9,55,056
12.	Trishakti Power Holdings Private Limited	7,02,247
13.	Arun Nahar	5,61,797
14.	Fortune Financial & Equities Services Private Limited	5,61,797
15.	Jash Choraria	5,61,797
16.	Ketan Chhotalal Sheth	5,61,797
17.	Pivotal Enterprises Private Limited	5,61,797
18.	Dovetail India Fund Class 11 Shares	5,33,707
19.	The Ram Fund, L.P.	4,74,269
20.	GP Emerging Markets Strategies, L.P.	4,41,123
21.	Sanjana Cryogenic Storages Limited	3,37,078
22.	Geeeee Ventures Limited	2,80,898
23.	Shruti Gagan Chaturvedi	2,80,898
24.	Amit Goela	2,01,123
25.	Catholic Endowment Fund, L.P.	1,92,191
26.	The TIFF Keystone Fund, L.P.	1,90,561
27.	Massachusetts Institute of Technology	1,79,775
28.	Pragma Fund SPC- Equities Segregated Portfolio	1,71,235
29.	Avinash Sudhir Sule	1,66,292
30.	Nipa Sheth	1,00,561
31.	Utpal Sheth	1,00,561
32.	Ashish Maheshwari	84,269
33.	TIFF Global Equity Fund, L.P.	62,808
34.	Dovetail India Fund - Class 6 Shares	28,089

For Sun Pharma Advanced Research Company Limited



Debashis Dey
Company Secretary

Sun Pharma Advanced Research Company Ltd.

17/B, Mahal Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India.
Tel.: (91-22) 6645 5645 | Fax.: (91-22) 6645 5685 | CIN: L73100GJ2006PLC047837 | Website: www.sparc.life

Registered office : Plot no. 5&6/1, Savli GIDC Estate, Manjusar 391775, District: Vadodara, Gujarat, India.