

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

BSE Limited,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Ref: Scrip Code: NSE: SPARC; BSE: 532872

Dear Sir/ Madam,

Sub: Intimation of Outcome of the meeting of the Securities Allotment Committee held today i.e. on November 08, 2022 in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We refer to our letter dated July 08, 2021 bearing reference no. SPARC/Sec/SE/2021-22/32, whereby an intimation was made w.r.t. allotment of 6,24,74,082 warrants, each convertible into or exchangeable for one fully paid up equity share of Re. 1 each of the Company, at an issue price of Rs. 178/- on preferential basis to 31 allottees (warrant holders), as per the list forming part of the said letter.

Pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the warrant holders had paid 25% (Rs. 44.50/- per warrant) of the issue price of the warrant as the warrant subscription price. The balance 75% (Rs.133.50/- per warrant) of the issue price of warrants was to be paid at the time of exercise of option to apply for fully paid –up Equity shares of Re. 1/- each of the Company, against each such warrants held by the warrant holders.

In view of above and upon receipt from seven warrant holders, a written notice and balance 75% (at the rate of Rs. 133.50/- per warrant) payment for the warrants so opted for conversion, the Securities Allotment Committee of the Company at its meeting held today i.e. November 08, 2022 has allotted 34,50,501 equity shares of Re. 1/- each, upon conversion / exchange of equal number of warrants, as per the details given below:

Name of the Allottee	No. of warrants opted for conversion	Warrant Exercise Price Received (@ Rs.133.50 per warrant)	No. of equity shares allotted, upon conversion / exchange of Warrants
University of Notre Dame DU Lac	1538033	20,53,27,405.50	1538033
Jash Choraria	561797	7,49,99,899.50	561797

The Ram Fund, L.P.	474269	6,33,14,911.50	474269
GP Emerging Markets Strategies, L.P.	441123	5,88,89,920.50	441123
Massachusetts Institute of Technology	179775	2,39,99,962.50	179775
Pragma Fund SPC- Equities Segregated Portfolio	171235	2,28,59,872.50	171235
Ashish Maheshwari	84269	1,12,49,911.50	84269

The new equity shares so allotted, shall rank *pari passu* with the existing equity shares of the Company.

Post the above allotment, the paid up capital of the Company has increased from Rs. 27,18,78,966 (27,18,78,966 equity shares of face value of Re. 1/- each fully paid up) to Rs. 27,53,29,467/- (27,53,29,467 equity shares of face value of Re. 1/- each fully paid up).

Consequent to the above allotment, Shanghvi Finance Private Limited (SFPL) has ceased to be the Company's Holding Company as its percentage shareholding in the Company has reduced from 50.47% to 49.84%. The number of shares held by SFPL in the Company remain unchanged.

The meeting of the Committee commenced at 13:00 hours and concluded at 13:20 hours

Thanking you,

Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**

Dinesh Lahoti
Company Secretary and Compliance Officer
ICSI Membership No. A22471