

SPARC/Sec/SE/2020-21/011

1<sup>st</sup> July 2020

To

**The 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**

P J Towers,  
Dalal street,  
Mumbai - 400001

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

**Sub:** Compliance Certificate - Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 08, 2019, please find enclosed, the 'Annual Secretarial Compliance Report' of the Company for the year ended 31<sup>st</sup> March 2020 issued by KJB & Co. LLP, Practicing Company Secretaries, Mumbai.

We request you to kindly take the same on record.

Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**



**Debashis Dey**  
Company Secretary

Encls: A/a.

**Secretarial Compliance Report of**  
**Sun Pharma Advanced Research Company Limited**  
**for the year ended 31<sup>st</sup> March 2020**

We, KJB & CO LLP, Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Sun Pharma Advanced Research Company Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2020 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not applicable to the Company for the period under review;**
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company for the period under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company for the period under review;**
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable to the Company for the period under review;**

and circulars/ guidelines issued thereunder; and based on the above examination,

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, however we would like to draw attention to the compliance in respect of matters specified below: -



# KJB & CO LLP

COMPANY SECRETARIES

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Purported Deviation	Observations/ Remarks of the Practicing Company Secretary
1.	<p><i>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:</i></p> <p><i>Reg. 30 - Disclosure of events or information:</i></p> <p><i>(6) The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information:</i></p> <p><i>Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay:</i></p>	<p><i>Submission of disclosure to stock exchange about information about resignation of director beyond twenty four hours upon receipt of such intimation from concerned director without an explanation for delay.</i></p>	<p><i>The Company had received intimation of resignation from independent director after the close of working hours on Friday, 28<sup>th</sup> February 2020, which was disclosed to stock exchanges on Monday, 2<sup>nd</sup> March 2020.</i></p> <p><i>Upon submission of aforesaid disclosure to the stock exchange(s), the Company had received the email from National Stock Exchange of India Limited ("NSE") seeking clarification about such delay in filing of information about such resignation wherein it was clarified that delay was inadvertent.</i></p> <p><i>We have been clarified by the management that, the letter received by the Company from Mr. Mark Simon after the close of working hours on 28<sup>th</sup> February 2020, was in fact a 'request' for acceptance of resignation which was accepted on the next working day of the Company i.e. on 2<sup>nd</sup> March 2020 by the Chairman &amp; Managing Director on behalf of the Board. Hence the event resulting in 'Change in Directorate' of the Company occurred on 2<sup>nd</sup> March 2020 and intimation was done the same date i.e. within 24 hours of acceptance of resignation thereby complying with the requirements of regulation 30 of the SEBI (LODR) Regulations, 2015.</i></p>



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## COMPANY SECRETARIES

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
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- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
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**Note:** We relied on the representation made to us by the management wherever required due to several restrictions imposed by the Central and State government on the travel, movement and transportation considering public health and safety measures, which had impact on the audit assessment due to limited access to information / documents / data as required for audit assessment.

For, KJB & CO LLP,  
Practicing Company Secretary

*Alpeshkumar Panchal*  
Alpeshkumar Panchal  
Partner  
ACS No.: 49008  
C P No.: 20120  
UDIN: A049008B000311534  
Place: Mumbai  
Date: 2nd June 2020

