



SPARC/Sec/SE/2024-25/010

May 22, 2024

**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.

*Scrip Symbol: SPARC*

*Scrip Code: 532872*

Dear Sir/ Madam,

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

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Pursuant to the Regulation 24A of Listing Regulations read with relevant Circulars issued by the Securities and Exchange Board of India from time to time, we hereby submit, the 'Annual Secretarial Compliance Report' of the Company for the year ended March 31, 2024.

This is for your information and dissemination

For **Sun Pharma Advanced Research Company Ltd.**

**Kajal Damania**  
**Company Secretary and Compliance Officer**

Encl: As above

# KJB & CO LLP

## COMPANY SECRETARIES

### Secretarial compliance report of Sun Pharma Advanced Research Company Limited for the financial year ended March 31, 2024

We, KJB & CO LLP, Practising Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Sun Pharma Advanced Research Company Limited (hereinafter referred as “**the listed entity**”), having its Registered Office at Plot No. 5 & 6/1, Savli G.I.D.C. Estate, Savli – Vadodara Highway, Manjusar, Vadodara, Gujarat- 391775. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- all the documents and records made available to us and explanation provided by the listed entity,
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 (“**review period**”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not applicable to the Company for the period under review;**
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **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 and Sweat Equity) Regulations, 2021 - **Not applicable to the Company for the period under review;**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **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.
- b) The listed entity has taken the following actions to comply with the observations made in previous reports. – **Not Applicable**

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	<b>Adoption and timely updation of the Policies:</b>  <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp;</li> </ul>	Yes	None





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	updated on time, as per the regulations/circulars/guidelines issued by SEBI.		
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul>	Yes	None
4.	<b>Disqualification of Director:</b>  None of the director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	N.A.  Yes	The Company does not have material subsidiary.  None
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None

D-702, Shivalay Green, Opp. Taksh Aura  
Behind L& T Knowledge City,  
Ajwa – Waghodia Road, Ankhoh  
Vadodara – 390 019.

T: +91 22 22 522  
E: info@kjblp.com  
Website: www.kjblp.com  
LLPIN: AAM-3002



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COMPANY SECRETARIES

7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/ rejected by the audit committee.	Yes  N.A.	None  The listed entity has taken prior approval of the Audit committee for the transactions placed before the meeting.
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)	Yes	None
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and /	N.A.	No case of resignation of statutory auditor from the listed entity during the review period.





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## COMPANY SECRETARIES

	or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		The Company does not have any material subsidiaries.
13.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For KJB & CO LLP,  
Practicing Company Secretaries  
Firm Unique Identification No. – L2020MH006601  
Peer Review Certificate No. – 2797/2022

  
Alpeshkumar Panchal  
Partner

FCS No.: 12908

C P No.: 20120

UDIN: F012908F000395312

Date: Vaishakh 28, 1946 | May 18, 2024

Place: Vadodara

