

SPARC/Sec/SE/2021-22/029

24<sup>th</sup> June 2021

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 2021 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**

A handwritten signature in black ink, appearing to read "Debashis Dey", with a horizontal line underneath.

**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 2021**

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 2021 (“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:

# KJB & CO LLP

## COMPANY SECRETARIES

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
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- (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
1.	<b><i>Purported Deviation:</i></b> <i>Submission of disclosure to stock exchange about information about resignation of director beyond twenty-four hours upon receipt of such intimation from concerned</i>	March 31, 2020	No further actions required.  Management of the Company is of the view that it had fully complied with the requirements of SEBI (LODR) Regulations by	No further comments as our view on the event is the same as reported in previous report for the period ended March 31, 2020.

<p><i>director without an explanation for delay.</i></p> <p><b>Observations/ Remarks of the Practicing Company Secretary:</b></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 exchange 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 2nd March 2020 by the Chairman and Managing</i></p>	<p>intimating the 'change in directorate' within the stipulated period of 24 hours from date of acceptance of the request for resignation by the Director.</p>	
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# KJB & CO LLP

COMPANY SECRETARIES

<i>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>			
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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 various state governments on the travel, movement and transportation considering public health and safety measures due to Covid-19 pandemic, 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  
Firm Unique Identification No. – L2020MH006600  
Peer Review Certificate No. – 934/2020**

**Alpeshkumar Panchal  
Partner  
ACS No.: 49008  
C P No.: 20120  
UDIN: A049008C000337560  
Date: May 17, 2021  
Place: Vadodara**