

SPARC/Sec/SE/2023-24/017

May 22, 2023

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

Scrip Symbol: SPARC

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

Scrip Code: 532872

Dear Sir/ Madam,

Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, we hereby submit disclosure of Related Party Transactions for the half year ended March 31, 2023.

This is for your information and dissemination.

For Sun Pharma Advanced Research Company Ltd.

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

Encl: As above

Disclosure on Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

Sr.	Details of the	Details of the counterparty		Type of related	ction related party transaction either party as a result of incurred to make or give loans, inter-									₹ Lakhs Details of the loans, inter-corporate deposits, advances or investments						
No.	party (listed entity /subsidiary) entering into the transaction			party transaction (see Note 5)	related party transaction as approved by the audit committee (see Note 6a)			the transaction (see Note 1)												
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				March 2023	Opening balance as at October 1, 2022	Closing balance as at March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)			
1	Sun Pharma Advanced Research Company Limited	Dilip Shantilal Shanghvi	Non Executive Chairman	Sitting Fees	-	Not Applicable	1.50													
2	Sun Pharma Advanced Research Company Limited	Dilip Shantilal Shanghvi	Non Executive Chairman	Issue of equity shares against conversion of warrants	-	Not Applicable	33,750.00													
3	Sun Pharma Advanced Research Company Limited	Sudhir V. Valia	Non Executive Director	Sitting Fees	-	Not Applicable	3.60													
4	Sun Pharma Advanced Research Company Limited	Sudhir V. Valia	Non Executive Director	Balance outstanding	-	Not Applicable			-0.54											
5	Sun Pharma Advanced Research Company Limited	Bhavna Doshi	Independent Director	Sitting Fees	-	Not Applicable	3.00													
6	Sun Pharma Advanced Research Company Limited	Rajamannar Tennati	Non Executive Director	Sitting Fees	-	Not Applicable	2.10													
7	Sun Pharma Advanced Research Company Limited	Rajamannar Tennati	Non Executive Director	Balance outstanding	-	Not Applicable			-0.54											
8	Sun Pharma Advanced Research Company Limited	Ferzaan Engineer	Independent Director	Sitting Fees	-	Not Applicable	2.70													
9	Sun Pharma Advanced Research Company Limited	Robert Jay Spiegel	Independent Director	Sitting Fees	-	Not Applicable	2.70													

Disclosure on Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

	_					ı	-						₹ Lakhs						
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	t c r F C	transaction	either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance as at October 1, 2022	Closing balance as at March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)		
10	Sun Pharma Advanced Research Company Limited	Anilkumar Raghavan	Chief Executive Officer	Remuneration	-	Not Applicable	216.52												
11	Sun Pharma Advanced Research Company Limited	Chetan Rajapara	Chief Financial Officer	Remuneration	-	Not Applicable	79.65												
12	Sun Pharma Advanced Research Company Limited	Chetan Rajapara	Chief Financial Officer	Loan given	-	Not Applicable	25.00												
13	Sun Pharma Advanced Research Company Limited	Chetan Rajapara	Chief Financial Officer	Interest recevied	-	Not Applicable	0.47												
14	Sun Pharma Advanced Research Company Limited	Chetan Rajapara	Chief Financial Officer	Balance outstanding	-	Not Applicable			16.67										
15	Sun Pharma Advanced Research Company Limited	Dineshkumar Lahoti	Company Secretary	Remuneration	-	Not Applicable	10.82												
16	Sun Pharma Advanced Research Company Limited	PV Power Technologies Pvt. Ltd.	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-2.26	-										
17	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	controlled by Key	Sale of services - License fees / Royalty on technology	1,707.50	Approved	1,707.50												
18	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Sale of services - R&D services	800.69	Approved	800.69												

Disclosure on Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

Sr.	Details of the	Details of the counterparty		Type of related	of related Value of the Remark Value of In case monies are due to In case any financial indebtedness is															
No.	party (listed entity /subsidiary) entering into the transaction			party transaction (see Note 5)	related party transaction as approved by the audit committee (see Note 6a)	s ne ee		the transaction (see Note 1)		1										
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				March 2023	Opening balance as at October 1, 2022	Closing balance as at March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)			
19	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Purchase of Goods	1,000.00 *	Approved	139.82													
20	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Rent expense (pertains to payment of lease liability)	726.82 #	Approved	104.62													
21	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Receiving of R&D Services	47.49	Approved	47.49													
22	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Reimbursement of expenses paid	500.00 *	Approved	132.59													
23	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Reimbursement of expenses received	500.00 *	Approved	6.52													
24	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		1,920.63	1,087.67											
25	Sun Pharma Advanced Research Company Limited	Sun Pharma Laboratories Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Sale of services - License fees / Royalty on technology	2,731.98	Approved	2,731.98													
26	Sun Pharma Advanced Research Company Limited	Sun Pharma Laboratories Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Sale of services - R&D services	27.16	Approved	27.16													
27	Sun Pharma Advanced Research Company Limited	Sun Pharma Laboratories Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Purchase of Goods	500.00 *	Approved	0.40													

Disclosure on Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

Sr.	Details of the	Details of the counterparty		Type of related	Value of the	Remark											₹ Lakhs r investments
No.	party (listed entity /subsidiary) entering into the transaction			party transaction (see Note 5)	related party transaction as approved by the audit committee (see Note 6a)		1	the transaction (see Note 1)		incurred to make or give loans, inter-) corporate deposits, advances or investments							
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				March 2023	Opening balance as at October 1, 2022	Closing balance as at March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
28	Sun Pharma Advanced Research Company Limited	Sun Pharma Laboratories Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		1,499.39	1,769.33								
29	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Medicare Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Reimbursement of expenses paid	500.00 *	Approved	0.81										
30	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Medicare Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-0.23	-								
31	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Sale of services - License fees / Royalty on technology	16,488.06	Approved	16,488.06										
32	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Reimbursement of expenses paid	500.00 *	Approved	49.31										
33	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Receiving of R&D Services	4,000.64	Approved	4,000.64										
34	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Purchase of goods	500.00 *	Approved	0.71										
35	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-5,643.78	-3,918.73								
36	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Europe BV	Enterprises under significant influence/are controlled by Key Management Personnel	Receiving of R&D Services	500.00 *	Approved	104.01										

Disclosure on Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

₹Lakhs

							l. Malus of			In case any financial indebtedness is							₹Lakh	
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty			Value of the related party transaction as approved by the audit committee (see Note 6a)	!	Value of transaction during the reporting period (see Note 6b) October 2022 - March 2023	either party as a result of the transaction (see Note 1)		investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance as at October 1, 2022	Closing balance as at March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)	
37	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Europe BV	Enterprises under significant influence/are controlled by Key Management Personnel	Reimbursement of expenses paid	500.00 *	Approved	58.46											
38	Sun Pharma Advanced Research Company Limited	Sun Pharmaceutical Industries Europe BV	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-22.19	-168.03									
39	Sun Pharma Advanced Research Company Limited		Enterprises under significant influence/are controlled by Key Management Personnel	Sale of services - R&D services	2.64	Approved	2.64											
40	Sun Pharma Advanced Research Company Limited	Taro Pharmaceuticals Industries Limited	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		3.97	1.08									
41	Sun Pharma Advanced Research Company Limited	Taro Pharmaceuticals Industries U.S.A. Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Rent expense (pertains to payment of lease liability)	791.21 #,@	Approved	75.40											
42	Sun Pharma Advanced Research Company Limited	Taro Pharmaceuticals Industries U.S.A. Inc.	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-50.17	-38.01									
43	Sun Pharma Advanced Research Company Limited	Spiegel Consulting Llc.	Enterprises under significant influence/are controlled by Key Management Personnel	Professional Fees paid	265.00 #,@	Approved	20.75											
44	Sun Pharma Advanced Research Company Limited	Spiegel Consulting Llc.	Enterprises under significant influence/are controlled by Key Management Personnel	Balance outstanding	-	Not Applicable		-20.34	-41.09									
							60,597.61	1					1			1	1	

Values mentioned under the column "Value of the related party transactions as approved by the Audit Committee" are for FY23 except for multi year related party transactions, which are tagged seperately

[#] Represent aggregate value of multi year related party transaction

[@] Approval granted by the audit committee in foreign currency are disclosed in INR, basis the closing exchange rate as on March 31, 2023

^{*} These transactions are also within the limits of overall aggregate omnibus limit granted by the Audit Committee