



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

SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED

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

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)	Remark	Value of transaction during the reporting period (see Note 6b) October 2022 - March 2023	In case monies are due to 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	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
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	Taro Pharmaceuticals Industries 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									

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 separately

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