

SPARC/Sec/SE/2019-20/013

5<sup>th</sup> June 2019

To  
**BSE Limited**  
P J Towers,  
Dalal street,  
Mumbai - 400001

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

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

**Sub: Disclosure of Related Party Transactions – March 2019**

Dear Sir/ Madam,

In compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit the Related Party Transactions on consolidated basis, in accordance with the applicable accounting standards, for the half year ended March 31, 2019.

This is for your information and record.

Thanking you,  
Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**

A handwritten signature in black ink, appearing to read "Debashis Dey", is written over a faint circular stamp.

**Debashis Dey**  
**Company Secretary**

Encl: As above.

Indian Accounting Standard (Ind AS-24) " Related Party Disclosures "

Names of related parties and description of relationship

**1. Key Management Personnel**

Dilip S. Shanghvi	Chairman & Managing Director
Sudhir V. Valia	Non Executive Director
Rajamannar Tennati	Non-Executive Director
Bhavna Doshi	Independent Director
Ferzaan Engineer	Independent Director (Additional Director w.e.f. May 5, 2017 and appointed as Independent Director w.e.f. August 5, 2017)
Mark J. Simon	Independent Director (Additional Director w.e.f. May 5, 2017 and appointed as Independent Director w.e.f. August 5, 2017)

**2. Holding Company**

Shanghvi Finance Private Limited

**3. Enterprise under Significant Influence of Key Management Personnel (with whom transactions are entered)**

Sun Pharmaceutical Industries Limited	Aditya Imaging Information Technologies LLP	Family Investment Private Limited*
Sun Pharma Laboratories Limited	Alkaloida Chemical Company ZRT	Virtuous Share Investment Pvt. Ltd*
Sun Pharma Global FZE	Ranbaxy (S.A.) (PTY) Limited	Quality Investment Private Limited*
Sun Pharmaceutical Industries Inc.	Insite Vision Inc.	Virtuous Finance Private Limited*
Sun Pharmaceutical Medicare Limited	Taro Pharmaceuticals Inc.	Viditi Investment Private Limited*
Sun Pharmaceutical Industries Europe BV	Sun Farmaceutica Do Brasil Ltda	Lakshwadeep Investments & Finance (P.) Limited
Sun Petrochemicals Private Limited	Taro Pharmaceuticals Industries Limited	
Bhavna Doshi & Associates LLP	Sun Pharma Japan Limited	

\* The above entities have amalgamated with Shanghvi Finance Private Limited w.e.f. October 23, 2018.

₹ In Lakhs

Particulars	Half Year ended March 31, 2019
<b>Sun Pharmaceutical Industries Limited</b>	
Sale of services - License fees / Royalty on technology / R&D services	1,227.78
Purchase of goods (Net)	(11.90)
Purchase of fixed assets	0.44
Rent expense	101.47
Receiving of research and development services	422.27
Reimbursement of expenses paid	321.32
Reimbursement of expenses received	41.99
<b>Sun Pharma Laboratories Limited</b>	
Sale of services - License fees / Royalty on technology / R&D services	1,027.08
Purchase of Goods	0.03
<b>Sun Pharmaceutical Medicare Limited</b>	
Purchase of Goods	25.43
<b>Sun Pharma Global FZE</b>	
Sale of services - License fees / Royalty on technology / R&D services	8,202.11
<b>Sun Pharmaceutical Industries Inc.</b>	
Sale of services - License fees / Royalty on technology / R&D services	13.05
Reimbursement / Receiving of research and development services	815.61
Purchase of goods	30.50
<b>Sun Pharmaceutical Industries Europe BV</b>	
Purchase of goods	10.94
Reimbursement of expenses paid	(0.49)
<b>Taro Pharmaceuticals Industries Limited</b>	
Sale of services - R&D services	1.25
Receiving of research and development services	118.53
<b>Insite Vision Inc.</b>	
Sale of services - R&D services	0.10
<b>Sun Pharma Japan Limited</b>	
Purchase of goods	7.67



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₹ In Lakhs

Particulars	Half year ended March 31, 2019
<b>Aditya Imaging Information Technologies LLP</b> Reimbursement of Expenses received	66.50
<b>Bhavna Doshi &amp; Associates LLP</b> Professional Charges	6.00
<b>Mark J. Simon</b> Receiving of research and development services	43.83
<b>Lakshadeep Investments &amp; Finance (P.) Limited</b> Issue of equity shares against conversion of warrants	2,475.00
<b>Shanghvi Finance Private Limited</b> Issue of equity shares against conversion of warrants	12,525.00
<b>Director Sitting Fees</b>	
Sudhir V. Valia	2.40
Bhavna Doshi	3.30
Rajamannar Tennati	1.50
Ferzaan Engineer	3.00
Mark Simon	3.00

## Balance outstanding - Receivable / (Payable)

₹ in Lakhs

Particulars	As at March 31, 2019
Sun Pharmaceutical Industries Limited	296.05
Sun Pharma Laboratories Limited	519.53
Sun Pharmaceutical Medicare Limited	(31.45)
Aditya Imaging Information Technologies LLP	31.83
Sun Pharma Global FZE	132.12
Sun Pharmaceutical Industries Inc.	(2564.58)
Sun Pharmaceutical Industries Europe BV	(48.22)
Taro Pharmaceuticals Industries Limited	1.5
<b>Terms and condition of transactions with related parties.</b>	
The sale of services to related parties are made on terms equivalent to those that prevail in arms length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or	

  
 Chetan M. Rajpurohit  
 Chief Financial Officer

