

SPARC/Sec/SE/2025-26/25

August 04, 2025

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: Outcome of the Board Meeting held today i.e. on August 04, 2025

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby intimate that the Board of Directors of the Company at its meeting held today i.e. on August 04, 2025, inter alia, have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2025.

Pursuant to Regulation 30 and 33 of the Listing Regulations, we hereby enclose the Unaudited Standalone and Consolidated Financial Results of the Company, for the first quarter ended June 30, 2025 along with the Limited Review Report, issued by the Statutory Auditors of the Company.

The Unaudited Standalone and Consolidated Financial Results is also being uploaded on the Company's website <https://sparc.life/>

The meeting of the Board of Directors of the Company commenced at 11:30 AM (IST) and concluded 01:40 PM (IST).

This is for your information and dissemination.

For Sun Pharma Advanced Research Company Limited.

Kajal Damania
Company Secretary and Compliance Officer

Encl: As above

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Sun Pharma Advanced Research Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sun Pharma Advanced Research Company Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(B) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the entity	Relationship
SPARCLIFE Inc.	Subsidiary

(This space is intentionally left blank)

S R B C & C O L L P

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Amit Singh

Partner

Membership No.: 408869



UDIN: 25408869BMNXHV4015

Place: Mumbai

Date: August 4, 2025

Sun Pharma Advanced Research Company Limited

Regd. Office: Plot No. 5 & 6/1, Savli, G. I. D. C. Estate, Savli - Vadodara Highway,

Manjusar, Vadodara – 391 775. Tel. : +91-2667 666800

CIN : L73100GJ2006PLC047837. Website : www.sparc.life

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2025

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	964	2,719	1,681	7,177
Other income	914	-	156	179
Total income	1,878	2,719	1,837	7,356
Expenses				
Cost of materials consumed	513	570	453	2,312
Employee benefits expense	3,132	2,985	5,426	15,358
Clinical trial expenses / products development expense	554	1,148	1,854	8,133
Professional charges	1,007	2,309	2,200	9,172
Finance costs	619	454	56	904
Depreciation and amortisation expense	268	295	314	1,239
Other expenses	966	1,025	1,084	4,516
Total expenses	7,059	8,786	11,387	41,634
Profit / (loss) before tax	(5,181)	(6,067)	(9,550)	(34,278)
Tax expense	6	(90)	40	(27)
Profit / (loss) for the period	(5,187)	(5,977)	(9,590)	(34,251)
Other comprehensive income (OCI)				
a. Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	(6)	(39)	5	(25)
b. Items that may be reclassified to profit or loss (exchange differences in translating the financial statements of subsidiary)	0	0	(0)	6
Total comprehensive profit / (loss) for the period	(5,193)	(6,016)	(9,585)	(34,270)
Attributable to:				
- Owners of the Company	(5,193)	(6,016)	(9,585)	(34,270)
- Non-controlling interests	-	-	-	-
Paid-up equity share capital (Face value ₹ 1 each)	3,245	3,245	3,245	3,245
Other equity				(24,940)
Basic and diluted earning / (loss) per equity share of ₹ 1 each	(1.60)	(1.84)	(2.96)	(10.55)
All "0" represents amounts less than ₹1 Lakh. See accompanying notes to the unaudited consolidated financial results	Not annualised	Not annualised	Not annualised	Annualised

Notes :

- These unaudited consolidated financial results relate to Sun Pharma Advanced Research Company Limited (the 'Company') and its Wholly Owned Subsidiary (together the 'Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 4, 2025.
- The above unaudited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- The Group has incurred cash losses in past quarters and in the current quarter. The Group has a support letter from its promoter group entity basis which its status as "Going Concern" continues.
- The Group has only one reportable business segment namely 'Pharmaceutical Research and Development'.
- The figures for the quarter ended March 31, 2025 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2024, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Group.



For and on behalf of the Board

[Signature]

Dilip S. Shanghvi
Chairman

Mumbai, August 4, 2025



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Sun Pharma Advanced Research Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sun Pharma Advanced Research Company Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Amit Singh
Partner
Membership No.: 408869



UDIN: 25403869BMN XHU 3070

Place: Mumbai
Date: August 4, 2025

Sun Pharma Advanced Research Company Limited

Regd. Office: Plot No. 5 & 6/1, Savli, G. I. D. C. Estate, Savli - Vadodara Highway,

Manjusar, Vadodara – 391 775. Tel. : +91-2667 666800

CIN : L73100GJ2006PLC047837. Website : www.sparc.life

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2025

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	964	2,719	1,681	7,177
Other income	902	-	156	179
Total income	1,866	2,719	1,837	7,356
Expenses				
Cost of materials consumed	513	570	453	2,312
Employee benefits expense	2,768	2,483	2,894	10,896
Clinical trial expenses / products development expense	554	1,148	1,854	8,133
Professional charges	1,436	2,962	4,910	14,126
Finance costs	618	451	52	891
Depreciation and amortisation expense	254	255	276	1,083
Other expenses	926	948	1,082	4,437
Total expenses	7,069	8,817	11,521	41,878
Profit / (loss) before tax	(5,203)	(6,098)	(9,684)	(34,522)
Tax expense	-	-	-	-
Profit / (loss) for the period	(5,203)	(6,098)	(9,684)	(34,522)
Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss (net actuarial gain / (loss) on employee defined benefit plan)	(6)	(39)	5	(25)
Total comprehensive profit / (loss) for the period	(5,209)	(6,137)	(9,679)	(34,547)
Paid-up equity share capital (Face value ₹ 1 each)	3,245	3,245	3,245	3,245
Other equity				(25,307)
Basic and diluted earning / (loss) per equity share of ₹ 1 each	(1.60)	(1.88)	(2.98)	(10.64)
See accompanying notes to the unaudited standalone financial results	Not annualised	Not annualised	Not annualised	Annualised

Notes :

- The above unaudited standalone financial results of Sun Pharma Advanced Research Company Limited (the 'Company') have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been taken on record by the Board of Directors at its meeting held on August 4, 2025 after being reviewed by the Audit Committee.
- The Company has incurred cash losses in past quarters and in the current quarter. The Company has a support letter from its promoter group entity basis which its status as "Going Concern" continues.
- The Company has only one reportable business segment namely 'Pharmaceutical Research and Development'.
- The figures for the quarter ended March 31, 2025 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2024, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Company.



For and on behalf of the Board

[Signature]

Dilip S. Shanghvi
Chairman

Mumbai, August 4, 2025

