

SPARC/Sec/SE/2018-19/044

13th November 2018

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: Utilisation of proceeds of funds raised by the Company pursuant to Preferential Issue

Dear Sir/Madam,

Pursuant to regulation 32(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby declare & confirm that there were no deviation in the utilization of funds raised by the Company through Preferential Issue of equity shares and warrants convertible into equity shares of the Company from the object as specified in the Notice of Extra-Ordinary General Meeting dated 5th May 2017, during the period ended 30th September 2018.

This is for your information and records.

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.