January 09, 2013

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.

Dear Sirs,

Sub: Compliance with Clause 49 of the Listing Agreement.

As required by Clause 49 of the Listing agreement, we are pleased to send herewith the quarterly Compliance report of the Corporate Governance for the quarter ended 31st December, 2012.

Hope you will find the above in order and will meet with your requirements.

Thanking you,

Yours faithfully,
For Sun Pharma Advanced Research Company Ltd

Meetal S. Sampat
Company Secretary

Encl: as above

SUN PHARMA ADVANCED RESEARCH COMPANY LTD.

Quarterly Compliance Report on Corporate Governance for the Quarter ending on 31st December, 2012.

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
I. Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	--
(B) Non-executive Directors' compensation & disclosure	49(IB)	Yes	--
(C) Other provisions as to Board and Committees	49(IC)	Yes	--
(D) Code of conduct	49(ID)	Yes	--
II. Audit Committee	49 II		--
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	--
(B) Meeting of Audit Committee	49(IIB)	Yes	--
(C) Powers of Audit Committee	49(IIC)	Yes	--
(D) Role of Audit Committee	49(IID)	Yes	--
(E) Review of information by Audit Committee	49(IIE)	Yes	--
III. Subsidiary Companies	49 III	NA	The Company has no subsidiary Company.
IV. Disclosures	49 IV		
(A) Basis of related party transactions	49 (IV A)	Yes	--
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	--
(C) Board Disclosures	49(IV C)	Yes	--
(D) Proceeds from public issues, issues, preferential issues etc.	49 (IV D)	Yes	The funds from Rights Issue were received during the quarter, the uses & application of funds were disclosed to the Audit Committee, and this quarter onwards the same shall be a part of quarterly declaration of financial results.
(E) Remuneration of Directors	49 (IV E)	Yes	--
(F) Management	49(IV F)	Yes	--
(G) Shareholders	49 (IV G)	Yes	--
V. CEO/CFO Certification	49 V	Yes	--
VI. Report on Corporate Governance	49 VI	Yes	--
VII. Compliance	49 VII	Yes	--