

**April 17, 2012**

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

B S E Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

**Sub: Compliance with Clause 47 (c) of the Listing Agreement.**

As required by Clause 49 of the Listing agreement, please find herewith the Compliance Certificate dated 16th April, 2012 issued pursuant to Clause 47 (c) of the Listing Agreement in respect of the Share transfers from Mr. Dharmesh Zaveri, M/s. D. M. Zaveri & Co., Company Secretaries, for the half year ended 31st March, 2012.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Sun Pharma Advanced Research Company Ltd

Meetal S. Sampat  
Company Secretary

Encl: as above

cc to:

- 1) National Securities Depository Ltd., Trade World, Kamla Mills Compound, Lower Parel, Mumbai – 400 012.
- 2) Central Depository Services (India) Ltd, P. J. Towers, 17<sup>th</sup> Floor, Dalal Street, Mumbai – 400 001.
- 3) Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, Bhandup, (West) - Mumbai – 400 078.

# *D. M. ZAVERI & Co.*

**Practising Company Secretary**

**Dharmesh M. Zaveri**

B.Com., F.C.S.

C-101, Shree Shubham, Mahavir Nagar, Kandivali (West), Mumbai - 400 067.  
(M) 98203 20503, Email : dmzaverics@hotmail.com; dmz@dmzaveri.com

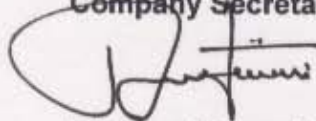
## **CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT**

### **FOR THE HALF YEAR ENDED 31<sup>ST</sup> MARCH 2012**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **Sun Pharma Advanced Research Company Limited** maintained by Link Intime India Pvt. Ltd. pertaining to transfer of equity shares of the Company for the period from 1<sup>st</sup> October 2011 to 31<sup>st</sup> March 2012 for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, Sun Pharma Advanced Research Company Limited with Stock Exchanges(s) and based on the information provided by the Company I hereby certify that the Company has delivered during half year ended on 31<sup>st</sup> March 2012:

- A) Share Certificates relating to the Share Transfer Deeds received during the period from 1<sup>st</sup> October 2011 to 31<sup>st</sup> March 2012 as entered in the Memorandum of Transfers have been issued within one month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment

**For D. M. Zaveri & Co.  
Company Secretaries**



**Dharmesh Zaveri  
(Proprietor)**



**M. No.: 5418  
CP No.: 4363**

**Place: Mumbai  
Date: 16<sup>th</sup> April, 2012**