Sun Pharmaceutical Industries Ltd.
17-B, Mahal Industrial Estate,
Mahakali Caves Road, Andheri (East),
Mumbai - 400 093, INDIA.
Tel. : (91-22) 6645 5645
Fax : (91-22) 6645 5685

SUN PHARMA

August 10, 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.

BSE Ltd.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Sub: Outcome of Board Meeting for consideration of
(i) Un audited Financial Results for the first quarter ended 30/06/2012 and
(ii) Consideration of internal rationalisation of business of the Company with effect from 31st March,2012 and
(iii) Consideration of Declaration of interim dividend in lieu of the proposed dividend for the year ended 31st March, 2012

(1) The Board of Directors of the Company at their meeting held today duly approved and took on record the unaudited standalone Financial Results and unaudited consolidated Financial Results for the first quarter ended 30th June, 2012 which are enclosed herewith along with the Review Report of the Auditors.

(2) The Board of Directors also decided to spin off the domestic formulation business of the Company on a going concern basis comprising certain assets pertaining to the said business to its wholly owned subsidiary , Sun Resins & Polymers Pvt Ltd w.e.f. March 31, 2012 pursuant to a proposed scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 subject to obtaining of approvals from the shareholders, regulatory authorities including the Hon'ble High Court of Gujarat.

(3) The Board of Directors further declared the interim dividend of Rs.4.25 per Share of Re.1 each on Equity Shares of the Company for the year ended 31st March, 2012 in lieu of the earlier proposed dividend of Rs.4.25 per Share of Re.1 each on Equity Shares of the Company for the year ended 31st March, 2012, in view of the likely delay for the redrawing and audit of the revised accounts for the year ended 31st March, 2012 and adoption of accounts by the members so as to give effect to the proposed rationalisation of the business of the Company with effect from 31st March,2012.

The interim dividend will be paid to those Equity Shareholders of the Company whose names stand registered on the Company's Register of Members as Beneficial Owners as of closing of business hours of

Thursday,16th August,2012 being the record date fixed for the purpose as per the list provided by National Securities Depository Limited and Central Depositories Services Limited in respect of the shares held in electronic form and as Members in the register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before Thursday,16th August,2012.The payment of such interim dividend would be made on or after 22nd August,2012.

This is for your information and record.

Thanking you,

Yours faithfully,
For Sun Pharmaceutical Industries Ltd

A. I. Bh

Ashok I. Bhuta
Compliance Officer

Encl. As Above

Sun Pharmaceutical Industries Limited
Regd. Office : Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390020
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Part I

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2012

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
	Unaudited	Unaudited	Unaudited	Audited
Income from Operation				
Net Sales / Income from Operations (Net of Excise Duty)	2,65,814	2,32,993	1,63,572	8,00,566
Other Operting Income	2,533	625	149	1,409
Total Income from Operations (Net)	**2,68,347**	**2,33,618**	**1,63,721**	**8,01,975**
Expenses				
Cost of materials consumed	49,780	49,604	45,106	1,85,294
Purchases of stock-in-trade	8,974	10,218	4,264	23,720
Changes in inventories of finished goods,work-in-progress and stock-in-trade	(8,523)	(10,728)	(8,663)	(44,887)
Employee benefits expense	35,122	34,795	27,862	1,18,773
Depreciation and amortisation expense	8,014	8,226	6,472	29,116
Other expenses	58,776	53,458	40,259	1,92,597
Total Expenses	**1,52,143**	**1,45,573**	**1,15,300**	**5,04,613**
Profit from Operations before Other Income and Finance Costs	**1,16,204**	**88,045**	**48,421**	**2,97,362**
Other Income (net of MTM loss on forward foreign exchange contracts)	(2,722)	21,187	10,899	40,994
Profit from ordinary activities before finance costs	**1,13,482**	**1,09,232**	**59,320**	**3,38,356**
Finance Costs	2,121	1,120	1,362	2,820
Profit from ordinary activities before tax	**1,11,361**	**1,08,112**	**57,958**	**3,35,536**
Tax Expense	19,249	17,683	1,427	38,263
Net Profit for the Period/Year	**92,112**	**90,429**	**56,531**	**2,97,273**
Minority Interest	12,557	8,408	6,431	38,548
Net Profit after taxes, minority interest	**79,555**	**82,021**	**50,100**	**2,58,725**
Paid-up Equity Share Capital				
Equity Shares - Face Value ₹ 1 each	10,356	10,356	10,356	10,356
Reserves excluding Revaluation Reserve				12,06,279
Earnings Per Share of ₹ 1 each - in ₹ (Basic & Diluted)	7.7	7.9	4.8	25.0

Part II

Select Information for the Quarter ended June 30,2012

Particulars	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
Public Shareholding				
Number of Equity Shares of ₹ 1 each	37,57,53,755	37,57,53,755	37,57,53,755	37,57,53,755
Percentage of Shareholding	36.28	36.28	36.28	36.28
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Equity Shares of ₹ 1 each	25,77,000	24,52,030	32,37,000	24,52,030
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	0.39	0.37	0.49	0.37
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.25	0.24	0.31	0.24
b) Non-encumbered				
Number of Equity Shares of ₹ 1 each	65,72,51,200	65,73,76,170	65,65,91,200	65,73,76,170
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	99.61	99.63	99.51	99.63
Percentage of Equity Shares (as a % of the total share capital of the Company)	63.47	63.48	63.41	63.48
Research & Development Expenses incurred (included above)	13,895	12,428	8,852	40,875

Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

SUN PHARMACEUTICAL INDUSTRIES LTD. MUMBAI

Sun Pharmaceutical Industries Limited
Regd. Office : Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390020
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Part I

Statement of Unaudited Financial Results for the Quarter ended June 30, 2012

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
Income from Operations				
Net Sales / Income from Operations (Net of Excise Duty)	76,061	68,099	52,119	2,39,817
Other Operating Income	24,460	51,608	34,244	1,61,739
Total Income from Operations (Net)	**1,00,521**	**1,19,707**	**86,363**	**4,01,556**
Expenses				
Cost of materials consumed	28,116	27,249	20,317	95,171
Purchases of stock-in-trade	8,292	5,246	4,264	18,748
Changes in inventories of finished goods,work-in-progress and stock-in-trade	(4,727)	(4,178)	(1,040)	(8,173)
Employee benefits expense	9,647	7,853	7,848	31,656
Depreciation and amortisation expense	2,112	2,015	1,759	7,572
Other expenses	23,542	25,590	16,167	82,799
Total Expenses	**66,982**	**63,775**	**49,315**	**2,27,773**
Profit from Operations before Other Income and finance costs	**33,539**	**55,932**	**37,048**	**1,73,783**
Other Income (net of MTM loss on forward foreign exchange contracts)	(2,056)	19,161	7,910	28,835
Profit from ordinary activities before finance costs	**31,483**	**75,093**	**44,958**	**2,02,618**
Finance Costs	11	15	11	43
Profit from ordinary activities before tax	**31,472**	**75,078**	**44,947**	**2,02,575**
Tax Expense	2,209	4,878	2,627	9,777
Net Profit for the period / year	**29,263**	**70,200**	**42,320**	**1,92,798**
Paid-up Equity Share Capital				
Equity Shares - Face Value ₹ 1 each	10,356	10,356	10,356	10,356
Reserves excluding Revaluation Reserve				8,00,505
Earnings Per Share of ₹ 1 each - in ₹ (Basic & Diluted)	2.8	6.8	4.1	18.6

Part II

Select Information for the Quarter ended June 30, 2012

Particulars	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
Public Shareholding				
Number of Equity Shares of ₹ 1 each	37,57,53,755	37,57,53,755	37,57,53,755	37,57,53,755
Percentage of Shareholding	36.28	36.28	36.28	36.28
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Equity Shares of ₹ 1 each	25,77,000	24,52,030	32,37,000	24,52,030
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	0.39	0.37	0.49	0.37
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.25	0.24	0.31	0.24
b) Non-encumbered				
Number of Equity Shares of ₹ 1 each	65,72,51,200	65,73,76,170	65,65,91,200	65,73,76,170
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	99.61	99.63	99.51	99.63
Percentage of Equity Shares (as a % of the total share capital of the Company)	63.47	63.48	63.41	63.48
Research & Development Expenses incurred (included above)	5,830	5,506	3,928	18,319

Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes :

1 The above 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 10, 2012 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

2 Other Operating Income mainly represents Share of Income from Partnership Firms.

3 The Company has only one reportable business segment namely 'Pharmaceuticals'.

4 The Board of Directors at their meeting held on August 10, 2012 decided to spin off the domestic formulation business of the Company on a going concern basis comprising certain assets pertaining to the said business to its wholly owned subsidiary Sun Resins and Polymers Pvt Ltd w.e.f. March 31, 2012 pursuant to a proposed scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 subject to obtaining approvals from the shareholders, regulatory authorities including the Hon'ble High Court of Gujarat. Pending such approvals, no effect of this scheme has been given in the above results.

5 The Board of Directors at their meeting held on August 10, 2012 declared an interim divided @ ₹ 4.25 per equity share of ₹ 1 each of the Company for the year ended March 31, 2012 in lieu of the earlier proposed dividend @ ₹ 4.25 per equity share of ₹ 1 each for the year ended March 31,2012.

6 Tax Expense includes Current Tax and Deferred Tax.

7 Figures for the quarter ended March 31, 2012 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2012 and the year to date figures up to the third quarter of the financial year ended March 31, 2012.

8 Figures for the previous period / year have been regrouped / reclassified, wherever considered necessary.

By order of the Board

Dilip S. Shanghvi
Managing Director

Mumbai, August 10, 2012

SUN PHARMACEUTICAL INDUSTRIES LTD. MUMBAI

For Identification
Deloitte Haskins & Sells

Sun Pharmaceutical Industries Limited
Regd. Office : Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390020
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Notes :

1 The above 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 10, 2012.

2 Consolidation has been made by applying Accounting Standard 21 – "Consolidated Financial Statements" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures" - as notified by Companies (Accounting Standards) Rules, 2006.

3 The Group has only one reportable business segment namely 'Pharmaceuticals'.

4 The Board of Directors at their meeting held on August 10, 2012 decided to spin off the domestic formulation business of the parent Company on a going concern basis comprising certain assets pertaining to the said business to its wholly owned subsidiary Sun Resins and Polymers Pvt Ltd w.e.f. March 31, 2012 pursuant to a proposed scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 subject to obtaining approvals from the shareholders, regulatory authorities including the Hon'ble High Court of Gujarat. Pending such approvals, the effect of this scheme on the consolidated financial statement,which is not significant,has not been given in the above results.

5 The Board of Directors at their meeting held on August 10, 2012 declared an interim divided @ ₹ 4.25 per equity share of ₹ 1 each of the Company for the year ended March 31, 2012 in lieu of the earlier proposed dividend @ ₹ 4.25 per equity share of ₹ 1 each for the year ended March 31, 2012.

6 During the quarter, there has been a refinement in the basis of computing the cost of materials consumed and changes in inventories. For this purpose, the effect on account of difference between average cross currency exchange rate and closing cross currency exchange rate with respect to changes in inventories of overseas subsidiaries has been transferred to foreign currency translation reserve. But for this change, the profit for the quarter ended June 30, 2012 would have been higher by ₹ 7520 Lakhs.

7 Figures for the quarter ended March 31, 2012 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2012 and the published year to date figures up to the third quarter of the financial year ended March 31, 2012.

8

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
	Unaudited	Unaudited	Unaudited	Audited
Income from Continuing Operation	2,68,347	2,33,614	1,63,721	8,01,949
Income from Discontinuing Operation	-	4	0	26
Total income from Operations	2,68,347	2,33,618	1,63,721	8,01,975
Profit (+)/Loss (-) from Continuing Operation before tax	1,11,355	1,08,080	58,068	3,35,647
Profit (+)/Loss (-) from Discontinuing Operation before tax	-6	32	(110)	(111)
Total Profit (+)/Loss (-) from ordinary activities Operation before tax	1,11,361	1,08,112	57,958	3,35,536
Net Profit (+)/Loss (-) from Continuing Operation after tax	79,549	81,989	50,210	2,58,836
Net Profit (+)/Loss (-) from Discontinuing Operation after tax	6	32	(110)	(111)
Total Net Profit (+)/Loss (-) from ordinary activities after tax	79,555	82,021	50,100	2,58,725
Earnings Per Share of Continuing Operation ₹ 1 each - in ₹ (Basic & Diluted)	7.7	7.9	4.8	25.0
Earnings Per Share of Discontinuing Operation ₹ 1 each - in ₹ (Basic & Diluted)	0.0	0.0	(0.0)	(0.0)
Total Earnings Per Share of ₹ 1 each - in ₹ (Basic & Diluted)	7.7	7.9	4.8	25.0

9 The Unaudited standalone financial results for the quarter ended June 30, 2012, are available on the company's website (www.sunpharma.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and the key information on standalone financial results are as below:

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	1,00,521	1,19,707	86,363	4,01,556
Profit before Tax	31,472	75,078	44,947	2,02,575
Profit after Tax	29,263	70,200	42,320	1,92,798

10 Figures for the previous period / year have been regrouped / reclassified, wherever considered necessary.

By Order of the Board

Dilip S. Shanghvi
Managing Director

Mumbai, August 10, 2012

Sun Pharmaceutical Industries Limited

Regd. Office : Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390020
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Part I

Statement of Unaudited Financial Results for the Quarter ended June 30, 2012

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2012 Unaudited	31.03.2012 Unaudited	30.06.2011 Unaudited	31.03.2012 Audited
Income from Operations				
Net Sales / Income from Operations (Net of Excise Duty)	76,061	68,099	52,119	2,39,817
Other Operating Income	24,460	51,608	34,244	1,61,739
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Profit from ordinary activities before tax	**31,472**	**75,078**	**44,947**	**2,02,575**
Tax Expense	2,209	4,878	2,627	9,777
Net Profit for the period / year	**29,263**	**70,200**	**42,320**	**1,92,798**
Paid-up Equity Share Capital				
Equity Shares - Face Value ₹ 1 each	10,356	10,356	10,356	10,356
Reserves excluding Revaluation Reserve				8,00,505
Earnings Per Share of ₹ 1 each - In ₹ (Basic & Diluted)	**2.8**	**6.8**	**4.1**	**18.6**

Part II

Select Information for the Quarter ended June 30, 2012

Particulars	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
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Number of Equity Shares of ₹ 1 each	37,57,53,755	37,57,53,755	37,57,53,755	37,57,53,755
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a) Pledged / Encumbered				
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Percentage of Equity Shares (as a % of the total share capital of the Company)	63.47	63.48	63.41	63.48
Research & Development Expenses incurred (included above)	5,830	5,506	3,928	18,319

Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes :

1 The above 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 10, 2012 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

2 Other Operating Income mainly represents Share of Income from Partnership Firms.

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6 Tax Expense includes Current Tax and Deferred Tax.

7 Figures for the quarter ended March 31, 2012 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2012 and the year to date figures up to the third quarter of the financial year ended March 31, 2012.

8 Figures for the previous period / year have been regrouped / reclassified, wherever considered necessary.

By order of the Board

Dilip S. Shanghvi
Managing Director

Mumbai, August 10, 2012

SUN PHARMACEUTICAL INDUSTRIES LTD. MUMBAI

For identification
Deloitte Haskins & Sells