

Part I

Statement of Consolidated Financial Results for the Quarter ended June 30, 2014

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.14	31.03.14	30.06.13	31.03.14
	Unaudited	Unaudited	Unaudited	Audited
Income from Operations				
Net Sales / Income from Operations (Net of Excise Duty)	392,685	404,357	348,218	1,600,439
Other Operating Income	873	1,504	2,055	7,597
Total Income from Operations (Net)	393,558	405,861	350,273	1,608,036
Expenses				
Cost of materials consumed	58,137	55,830	50,609	224,339
Purchases of stock-in-trade	19,355	15,849	12,115	61,247
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,008)	(4,564)	(10,191)	(7,654)
Employee benefits expense	56,744	52,435	50,344	207,444
Depreciation and amortisation expense	12,801	10,610	9,782	40,923
Other expenses	87,070	106,251	92,277	403,655
Total Expenses	233,099	236,411	204,936	929,954
Profit from Operations before Other Income, Finance Costs and Exceptional Item	160,459	169,450	145,337	678,082
Other Income (net of impact of MTM loss on forward foreign exchange contracts)	9,238	19,383	7,483	36,244
Profit from ordinary activities before Finance Costs and Exceptional Item	169,697	188,833	152,820	714,326
Finance Costs	658	391	2,188	4,419
Profit from ordinary activities after Finance Costs but before Exceptional Item	169,039	188,442	150,632	709,907
Exceptional Item	-	-	251,741	251,741
Profit / (Loss) from ordinary activities after Exceptional item but before tax	169,039	188,442	(101,109)	458,166
Tax Expense	21,188	11,993	15,107	70,266
Net Profit / (Loss) for the quarter / year	147,851	176,449	(116,216)	387,900
Minority Interest	8,800	17,737	11,394	73,753
Net Profit / (Loss) after taxes and minority interest	139,051	158,712	(127,610)	314,147
Paid-up Equity Share Capital				
Equity Shares - Face Value ₹ 1 each	20,712	20,712	10,356	20,712
Reserves excluding Revaluation Reserve				1,831,783
Earnings Per Share of ₹ 1 each - in ₹ (Basic & Diluted) (refer note 4)	6.7	7.7	(6.2)	15.2
Research & Development Expenses incurred (included above)	24,366	29,358	19,209	98,620

Part II

Select Information for the Quarter ended June 30, 2014

Particulars	Quarter ended			Year ended
	30.06.14	31.03.14	30.06.13	31.03.14
Public Shareholding				
Number of Equity Shares of ₹ 1 each	752,817,510	752,817,510	376,103,755	752,817,510
Percentage of Shareholding	36.35	36.35	36.32	36.35
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Equity Shares of ₹ 1 each	4,370,000	3,310,000	2,845,417	3,310,000
Percentage of Equity Shares (as a % of the total shareholding of promoter and promoter group)	0.33	0.25	0.43	0.25
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.21	0.16	0.27	0.16
b) Non-encumbered				
Number of Equity Shares of ₹ 1 each	1,313,976,400	1,315,036,400	656,632,783	1,315,036,400
Percentage of Equity Shares (as a % of the total shareholding of promoter and promoter group)	99.67	99.75	99.57	99.75
Percentage of Equity Shares (as a % of the total share capital of the Company)	63.44	63.49	63.41	63.49

Investor Complaints

Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-



Sun Pharmaceutical Industries Limited

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CIN No. L24230GJ1993PLC019050 Website : www.sunpharma.com

- 1 The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2014.
- 2 Consolidated Financial Statements are prepared by applying Accounting Standard 21 - "Consolidated Financial Statements", Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard 27 - "Financial Reporting of Interest in Joint Ventures".
- 3 The Company has only one reportable business segment namely 'Pharmaceuticals'.
- 4 In terms of the resolution passed by the shareholders by way of Postal Ballot on July 15, 2013, the Company has allotted 1,035,581,955 bonus equity shares on August 03, 2013 in the ratio of 1 equity share of ₹ 1 each fully paid up for every equity share of ₹ 1 each held. Consequently, the Earnings Per Share of ₹ 1 each for the quarter ended June 30, 2013 has been restated based on the number of equity shares post bonus issue, i.e. 2,071,163,910 equity shares, in accordance with Accounting Standard (AS-20) on 'Earnings Per Share'.
- 5 The standalone financial results for the quarter ended June 30, 2014, 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 the standalone financial results are as below:

Particulars	Quarter ended			(₹ In Lakhs)
	30.06.14	31.03.14	30.06.13	Year ended
	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	57,558	77,643	61,764	282,879
Profit / (Loss) before Tax	5,964	21,795	6,554	(280,109)
Profit / (Loss) after Tax	4,756	16,296	4,570	(282,852)

- Pursuant to the scheme of arrangement in the nature of demerger, the specified undertaking of Sun Pharma Global FZE, a wholly owned subsidiary, has been transferred into the Company w.e.f. May 1, 2013, without any consideration, on a going concern basis consisting of all the assets and liabilities pertaining to the said undertaking. The scheme of arrangement has been approved by shareholders of both the companies and is also approved by the Hon'ble High Court of Gujarat. Accordingly, the financial statements for the year ended March 31, 2014, earlier approved by the Board of Directors at their meeting held on May 29, 2014, have been revised and approved by them at their meeting held today. The effect of the Scheme was given in the financial results for the year ended March 31, 2014 only on an annual basis and approved by the Board of Directors at their meeting held on August 12, 2014. However, the financial results for quarterly periods during the year ended March 31, 2014 have not been restated in these results.
- 6 In view of note 5 above, the consolidated financial results for the year ended March 31, 2014 which were earlier approved by Board of Directors at their meeting held on May 29, 2014 have been revised to incorporate the revised standalone financial statements of the aforesaid entities.
 - 7 Consequent to the Company adopting the useful lives of fixed assets as indicated in Part C of Schedule II of the Companies Act, 2013, which has come into effect from April 1, 2014, the depreciation charge for the quarter ended June 30, 2014 is higher by ₹ 2,284 Lakhs and the adjustment by way of charge to retained earnings is ₹ 2,023 Lakhs (net of deferred tax effect of ₹ 1,044 Lakhs).
 - 8 The Board of Directors of the Company at their meeting held on April 6, 2014 approved the proposed scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 for amalgamation of Ranbaxy Laboratories Ltd into the Company with effect from April 1, 2014, the appointed date ("the Proposed Scheme"). The National Stock Exchange Ltd and BSE Ltd have conveyed their 'No Objection' in July 2014. Pending approval of the Proposed Scheme by the shareholders of the Company at the Court convened meeting to be held on August 22, 2014, the Hon'ble High Court of Gujarat and other statutory compliances, no effect of the Proposed Scheme has been given in these financial results.
 - 9 Figures for the previous quarters / year have been regrouped / reclassified, wherever considered necessary.

Mumbai, August 12, 2014



By order of the Board

Dilip S. Shanghvi
Managing Director