

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
Unaudited Financial Results for the Quarter and Half Year ended September 30, 2011

(₹ in Lakhs)

	Quarter ended		Half Year ended		Year ended
	30.09.2011 Unaudited	30.09.2010 Unaudited	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
Income					
Net Sales / Income from Operations	56,478	50,033	1,08,597	98,711	1,93,312
(Other Operating Income	37,387	29,589	71,564	55,570	1,17,158
Total Income	93,865	79,622	1,80,161	1,54,281	3,10,470
Expenditure					
((Increase) / Decrease in Stock in trade and work in progress	(1,689)	1,103	(2,729)	1,290	199
(Consumption of Materials	22,435	18,158	42,752	38,214	71,826
(Purchase of Traded Goods	4,352	4,620	8,616	8,703	17,668
(Employees' Cost	7,869	6,580	15,717	12,754	26,109
(Depreciation / Amortisation	1,813	1,238	3,572	3,020	6,423
(Other Expenditure	19,244	15,428	35,411	28,503	62,544
Total Expenditure	54,024	47,127	1,03,339	92,484	1,84,769
Profit from Operations before Other Income, Interest & Tax	39,841	32,495	76,822	61,797	1,25,701
(Other Income	1,342	1,130	5,189	4,432	7,108
Profit before Interest & Tax	41,183	33,625	82,011	66,229	1,32,809
(Net Interest Income	4,357	3,181	8,476	4,843	12,593
Profit after Interest but before Tax	45,540	36,806	90,487	71,072	1,45,402
(Tax Expense	1,785	2,234	4,412	4,237	7,022
Net Profit for the period from ordinary activities after tax	43,755	34,572	86,075	66,835	1,38,380
Paid-up Equity Share Capital					
Equity Shares - Face Value ₹ 1 each (Previous quarter/half year ₹ 5 each)	10,356	10,356	10,356	10,356	10,356
Reserves excluding Revaluation Reserve					6,57,697
(As per last Audited Balance Sheet)					
Earnings Per Share of ₹ 1 each - in ` (Basic & Diluted)	4.2	3.3	8.3	6.5	13.4
Public Shareholding					
No. of Equity Shares of ₹ 1 each (Previous quarter/half year ₹ 5 each)	37,57,53,755	7,51,50,151	37,57,53,755	7,51,50,151	37,57,53,755
Percentage of Shareholding	36.28	36.28	36.28	36.28	36.28
Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
No. of Equity Shares of ₹ 1 each (Previous quarter/half year ₹ 5 each)	30,62,000	4,75,000	30,62,000	4,75,000	23,34,500
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	0.46	0.36	0.46	0.36	0.35
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.30	0.23	0.30	0.23	0.23
b) Non-encumbered					
No. of Equity Shares of ₹ 1 each (Previous quarter/half year ₹ 5 each)	65,67,66,200	13,14,91,240	65,67,66,200	13,14,91,240	65,74,93,700
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	99.54	99.64	99.54	99.64	99.65
Percentage of Equity Shares (as a % of the total share capital of the Company)	63.42	63.49	63.42	63.49	63.49

Research & Development Expenses incurred (included above)	4,320	4,211	8,248	8,143	15,728
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Notes :

1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 30.09.2011 Unaudited	As at 30.09.2010 Unaudited
SHAREHOLDERS' FUND :		
(a) Capital	10,356	10,356
(b) Reserves and Surplus	7,44,934	6,28,277
LOAN FUNDS	7,55,290	6,38,633
DEFERRED TAX LIABILITY (NET)	4,872	3,406
	13,237	12,568
TOTAL	7,73,399	6,54,607
FIXED ASSETS	1,20,248	90,243
INVESTMENTS	3,86,884	3,46,449
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	66,724	55,401
(b) Sundry Debtors	55,500	54,284
(c) Cash and Bank balances	99,390	1,13,722
(d) Other current assets	2,585	2,075
(e) Loans and Advances	80,881	29,126
	3,05,080	2,54,608
Less: Current Liabilities and Provisions		
(a) Liabilities	37,517	30,846
(b) Provisions	1,296	5,847
	38,813	36,693
	2,66,267	2,17,915
TOTAL	7,73,399	6,54,607

2 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 November 13, 2011 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

3 In view of the sub-division of Equity Shares of the Company in the previous year, the Earnings Per Share of ₹ 1 each has been restated for the corresponding previous quarter/half year in accordance with Accounting Standard (AS-20) on "Earnings Per Share" as notified under the Companies (Accounting Standards) Rules, 2006.

4 Other Operating Income represents Share of Income from Partnership Firms.

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

6 Tax Expense includes Current Tax and Deferred Tax.

7 Status of investor complaints [in no.s] during the quarter, pursuant to clause 41 of the listing agreement : Opening [0]; Received [9]; Resolved [9]; Closing [0].

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

By order of the Board

Mumbai, November 13, 2011

Dilip S. Shanghvi
Chairman and Managing Director

