

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
Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2011

(₹ In Lakhs)

	Quarter ended			Nine Months ended		Year ended
	31.12.11	30.09.11	31.12.10	31.12.11	31.12.10	31.03.11
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Net Sales / Income from Operations	214,513	189,460	156,168	567,545	425,816	572,143
Total Income	214,513	189,460	156,168	567,545	425,816	572,143
Expenditure						
(Increase) / Decrease in Stock in Trade and work in progress	(13,861)	(11,634)	807	(34,158)	(1,306)	(30,099)
Consumption of Materials	46,784	43,669	37,420	135,560	102,341	158,500
Purchase of Traded Goods	4,886	4,352	5,012	13,502	13,715	17,668
Employees' Cost	28,846	27,269	27,537	83,977	54,555	79,956
Depreciation / Amortisation	7,742	6,676	8,047	20,890	15,585	20,406
Other Expenditure	51,481	47,400	41,339	139,139	104,157	149,402
Total Expenditure	125,878	117,732	120,162	358,910	289,047	395,833
Profit from Operations before Other Income, Interest & Tax	88,635	71,728	36,006	208,635	136,769	176,310
Other Income (net of mark to market loss on forward foreign exchange contracts)	(8,634)	7,654	2,579	5,551	7,262	13,855
Profit before Interest & Tax	80,001	79,382	38,585	214,186	144,031	190,165
Net Interest Income	5,911	4,172	3,222	13,238	8,932	13,416
Profit after Interest but before Tax	85,912	83,554	41,807	227,424	152,963	203,581
Tax Expense	6,343	12,810	5,448	20,580	8,139	12,844
Net Profit from ordinary activities after tax before minority interest	79,569	70,744	36,359	206,844	144,824	190,737
Minority Interest	12,739	10,970	1,344	30,140	3,012	9,131
Net Profit after minority interest	66,830	59,774	35,015	176,704	141,812	181,606
Paid-up Equity Share Capital						
Equity Shares - Face Value ₹ 1 each	10,356	10,356	10,356	10,356	10,356	10,356
Reserves excluding Revaluation Reserve (As per last Audited Balance Sheet)						937,976
Earnings Per Share of ₹ 1 each - in ₹ (Basic & Diluted)	6.5	5.8	3.4	17.1	13.7	17.5
Public Shareholding						
No. of Equity Shares of ₹ 1 each	375,753,755	375,753,755	375,751,755	375,753,755	375,751,755	375,753,755
Percentage of Shareholding	36.28	36.28	36.29	36.28	36.29	36.28
Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
No. of Equity Shares of ₹ 1 each	3,030,100	3,062,000	2,105,000	3,030,100	2,105,000	2,334,500
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	0.46	0.46	0.32	0.46	0.32	0.35
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.30	0.30	0.20	0.30	0.20	0.23
b) Non-encumbered						
No. of Equity Shares of ₹ 1 each	656,798,100	656,766,200	657,725,200	656,798,100	657,725,200	657,493,700
Percentage of Equity Shares (as a % of the total shareholding of promoters and promoter group)	99.54	99.54	99.68	99.54	99.68	99.65
Percentage of Equity Shares (as a % of the total share capital of the Company)	63.42	63.42	63.51	63.42	63.51	63.49
Research & Development Expenses incurred (included above)	#REF!	8,907	8,956	#REF!	21,760	30,770

Notes:

- 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 February 13, 2012.
- 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.
- Taro Pharmaceutical Industries Ltd (Taro), a pharmaceutical company, incorporated in Israel became a subsidiary of the Company on September 20, 2010. The above results for the nine months includes the results of Taro and its subsidiaries and therefore are not comparable with the corresponding figures of previous nine months. Taro's financial results are available on its website 'www.taro.com'.
- The Company has only one reportable business segment namely 'Pharmaceuticals'.
- The standalone financial results for the quarter ended December 31, 2011, which have been subjected to a Limited Review by the Statutory Auditors 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)

	Quarter ended			Nine Months ended		Year ended
	31.12.11	30.09.11	31.12.10	31.12.11	31.12.10	31.03.11
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	101,185	93,865	74,958	281,346	229,239	310,470
Profit before Tax	37,010	45,540	35,441	127,497	106,513	145,402
Profit after Tax	36,523	43,755	34,267	122,598	101,102	138,380

- Tax Expense includes Current Tax and Deferred Tax.
- Status of investor complaints [in nos.] during the quarter, pursuant to the clause 41 of the listing agreement :
Opening [0]; Received [7]; Resolved [7]; Closing [0].
- Figures for the previous period / year have been regrouped / reclassified, wherever considered necessary.

By Order of the Board

Mumbai, February 13, 2012

Dilip S. Shanghvi
 Chairman & Managing Director