

PRESS RELEASE

Shasun Pharmaceuticals Ltd announces strong Q2 FY 16 results

Q2 FY 16 Sales at INR 3,233 Mn up 6 % YoY

EBITDA at INR 441 Mn up 65% YoY, EBITDA margin at 14%

Chennai, October 27, 2015: Shasun Pharmaceuticals Limited (BSE: 524552, NSE: SHASUNPHAR) today reported its financial results for the Quarter ending September 30, 2015.

Consolidated Financial & Performance Highlights

INR Mn

Details	Q2 FY 15	Q2 FY 16	Growth over Q2 FY 15	H1 FY 15	H1 FY16	Growth over H1 FY 15
Sales	3,060	3,233	6%	6,058	6,425	6%
EBITDA *	267	441	65%	475	824	73%
EBITDA %	8.7%	13.6%		7.8%	12.8%	
PAT	2.5	131	100+ %	-45	169	100+ %

*EBITDA is after adjusting operating Forex loss of INR 47.7 Mn in Q2 FY16 and INR 42.6 Mn in H1 FY16.

Performance highlights Q2 FY16

- Q2 FY 16 Sales at INR 3,233 Mn up 6% YoY
- Q2 FY 16 EBITDA at INR 441 Mn up 65% YoY
- EBITDA margins at 13.6% up from 8.7% reported in Q2 FY15

R&D and Regulatory update

- R&D spend at INR 102 Mn in Q2 FY 16 against INR 91 Mn in Q2 FY 15
- COFEPRIS inspection (Mexican Regulatory Authority) successfully completed at both Puducherry and Cuddalore API manufacturing sites

Sales Composition by Business

INR Mn

	Q2 FY 15	Q2 FY 16	Sales Composition	Growth over Q2 FY 15
Formulation	674	783	24%	16%
API (including CRAMS)	2,386	2,450	76%	3%
Total	3,060	3,233	100%	6%

Formulations

- Sales at INR 783 Mn in Q2 FY 16 representing 24% of total sales
- Sales up 16% YoY to INR 783 Mn against INR 674 Mn in Q2 FY 15
- Performance driven by strong operations across regulated markets
- Focus on high margin products delivers superior EBITDA margins



API (including CRAMS)

- Sales at INR 2,450 Mn in Q2 FY 16 representing 76% of total sales
- Sales increased 3% YoY to INR 2450 Mn against INR 2,386 Mn in Q2 FY 15
- Focus of CRAM's business shifting to large accounts with early stage engagement in NCE development
- CRAM's business has a strong product pipeline with 10 products at Phase III, 11 products at Phase II and another 9 products at Phase I.

Corporate Update**Merger with Strides Arcolab Limited**

- Received approvals from Honourable High court of Madras and Bombay
- Awaiting approvals from FIPB
- Appointed date for the merger is 1st April 2015 and transaction expected to close in Q3 FY 16

About Shasun Pharmaceuticals Limited:

Shasun Pharmaceuticals Ltd, listed on the Bombay Stock Exchange Limited (stock code: 524552) and the National Stock Exchange of India Limited (stock code: SHASUNPHAR) is an integrated pharmaceutical company with its head office in Chennai, India and offices in UK and USA. For more information about Shasun Pharmaceuticals Ltd please visit www.shasun.com.

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Safe Harbor

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