

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

CIN: L73100GJ2006PLC047837 www.sunpharma.in

SUN PHARMA
ADVANCED RESEARCH
COMPANY LTD.

May 05, 2015

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

The Board of Directors of the Company at their meeting held today, inter alia, took the following decision:

- took on record and duly approved the Audited Financial Results for the financial year ended 31st March, 2015 which are enclosed herewith.
- accepted the resignation of Ms. Meetal Sampat, as Company Secretary of the Company w.e.f. 6th May, 2015 and the Board appointed Mr. Debashis Dey as the Company Secretary of the Company w.e.f. 6th May, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
For Sun Pharma Advanced Research Company Ltd

Sampat
Meetal S. Sampat
Company Secretary



Encl: as above

Regd. Office : SPARC, Akota Road, Akota, Vadodra - 390 020

Sun Pharma Advanced Research Company Limited

Regd Office: Sun Pharma Advanced Research Centre,
Akota Road, Akota, Vadodra - 390 020. Tel. No.0265-2330815
CIN No. : L73100GJ2006PLC047837 Web Site : www.sunpharma.in

Part I Statement of Unaudited Financial Results for the Quarter/Year ended March 31, 2015

Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Unaudited	Unaudited	Unaudited	Audited	Audited
	Refer Note 7		Refer Note 7		
Income	4,270	3,128	4,257	15,574	16,703
Income from Operations	4,270	3,128	4,257	15,574	16,703
Total Income					
Expenditure	306	325	140	1,010	801
Cost of Materials Consumed	1,190	1,150	837	4,579	4,040
Employee Benefits Expense	2,775	2,980	1,787	11,081	5,274
Clinical Trials and Professional Charges	178	180	89	724	357
Depreciation Expense	70	13	1,372	140	1,441
License and Fees	729	558	591	2,293	1,788
Other Expenses	5,248	5,106	4,816	19,807	13,711
Total Expenses	(578)	(1,978)	(659)	(4,233)	2,882
Profit / (Loss) from Operations before Other Income and Finance Costs	43	93	254	303	1,000
Other Income	(935)	(1,885)	(295)	(3,930)	3,992
Profit / (Loss) before Finance Costs	5	5	20	22	580
Finance Costs	(940)	(1,891)	(318)	(3,952)	3,432
Profit / (Loss) before Tax	-	-	(84)	-	400
Tax Expense	(940)	(1,891)	(251)	(3,952)	3,032
Profit / (Loss) for the period / year	2,367	2,367	2,367	2,367	2,367
Paid-up Equity Share Capital - Face Value ₹ 1 each				7,613	11,563
Reserves excluding Revaluation Reserve	(0.40)	(0.80)	(0.11)	(1.87)	1.28
Earnings Per Share of ₹ 1 each - in ₹ (Basic and Diluted)					

Part II Select information for the Quarter/Year ended March 31, 2015

Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Particulars of Shareholding					
Public Shareholding	7,78,11,251	7,78,11,251	7,78,11,251	7,78,11,251	7,78,11,251
No. of Equity Shares	32.87	32.87	32.87	32.87	32.87
Percentage of Shareholding					
Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered	11,82,066	6,75,000	6,75,000	11,82,066	6,75,000
No. of Equity Shares	0.73	0.42	0.42	0.73	0.42
Percentage of Equity Shares (as a % of the total shareholding of promoter and promoter group)	0.49	0.29	0.29	0.49	0.29
Percentage of Equity Shares (as a % of the total share capital of the Company)					
b) Non-encumbered	15,77,31,130	15,82,18,196	15,82,18,196	15,77,31,130	15,82,18,196
No. of Equity Shares	66.84	66.84	66.84	66.84	66.84
Percentage of Equity Shares (as a % of the total share capital of the Company)					
Investor Complaints					
Pending at the beginning of the quarter	2				
Received during the quarter	2				
Disposed of during the quarter					
Remaining unresolved at the end of the quarter					

Notes :

Particulars	As at 31.03.2015		As at 31.03.2014	
	Audited		Audited	
1 Statement of Assets and Liabilities				
A EQUITY AND LIABILITIES				
i Shareholders' Funds				
(a) Share Capital	2,367	9,980	2,367	13,930
(b) Reserves and Surplus	7,613		11,563	
ii Non-current Liabilities				
(a) Long-term Borrowings	327		382	
(b) Deferred Tax Liabilities (Net)	8		16	
(c) Other Long-term Liabilities	237	572	143	546
(d) Long-term Provisions				
iii Current Liabilities				
(a) Short-term Borrowings	40		82	
(b) Trade Payables	2,701		2,974	
(c) Other Current Liabilities	898	3,716	758	3,878
(d) Short-term Provisions	77		64	
TOTAL - EQUITY AND LIABILITIES		14,268		18,354
B ASSETS				
i Non-current Assets				
(a) Fixed Assets	6,682		6,525	
(b) Long-term Loans and Advances	1,262	7,974	760	7,342
(c) Other Non-current Assets	30		57	
ii Current Assets				
(a) Current Investments	1,989		2,800	
(b) Trade Receivables	1,734		686	
(c) Cash and Cash Equivalents	2,543	6,284	6,494	11,012
(d) Short-term Loans and Advances	28		412	
(e) Other Current Assets				
TOTAL - ASSETS		14,268		18,354



Sun Pharma Advanced Research Company Limited
 Regd Office: Sun Pharma Advanced Research Centre,
 Akota Road, Akota, Vadodara – 390 020. Tel. No.0265-2330815
 CIN No. : L73100GJ2006PLC047837 Web Site : www.sunpharma.in

- 2 The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors on July 30, 2015.
- 3 The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 4 Status of Utilisation of rights issue proceeds:

Particulars	Total Projected utilisation	Projected utilisation up to 31.03.2015	Actual utilisation upto 31.03.2015	Projected utilisation for the year 31.03.2015	Actual utilisation for the year ended 31.03.2015
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Any Research and Development activities / expenses *	10,298	10,298	10,302	5,159	5,160
	(10,298)	(5,139)	(5,142)	(4,376)	(4,376)
Repayment of identified loans availed from Group Entities	6,100	6,100	6,100	-	-
	(6,100)	(6,100)	(6,100)	-	-
General corporate purposes	3,256	3,256	3,256	-	-
	(3,256)	(3,256)	(3,256)	-	-
Issue expenses	170	170	152	-	-
	(170)	(170)	(152)	-	-
Funds utilised	19,824	19,824	19,810	5,159	5,160
	(19,824)	(14,865)	(14,860)	(4,376)	(4,376)
Un-utilised rights issue proceeds	-	-	-	-	-
	-	(5,159)	(5,158)	-	-
	19,824	19,824	19,810	5,159	5,160
	-	(19,824)	(19,808)	(4,376)	(4,376)
Calls unpaid	-	-	14	-	-
	-	-	(16)	-	-
Total	19,824	19,824	19,824	5,159	784
Previous Year Total	(19,824)	(19,824)	(18,824)	(4,376)	(4,376)

* Revised from 'Pharmaceutical research and development activities - Clinical trials' in terms of resolution passed by shareholders at the Annual General Meeting held on July 30, 2013. Given the highly unpredictable nature of the Company's business of Pharmaceutical Research and Development, the actual utilisation of the funds varies from the projections.

Previous year figures are in brackets

- 5 The Company has adopted the useful lives of fixed assets as indicated in Part C of Schedule II of the Companies Act, 2013 and amendment thereto vide notification dated August 29, 2014 issued by Ministry of Corporate Affairs. Consequently, the depreciation charge for the quarter ended March 31, 2015 is higher by ₹ 70 Lakhs and for the year ended March 31, 2015 is higher by ₹ 323 Lakhs.
- 6 Figures for the previous periods / year have been regrouped / reclassified, wherever considered necessary.
- 7 Figures for the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial years.

Mumbai, May 5, 2015



By order of the Board

[Signature]
 Dilip S. Shingavi
 Chairman and Managing Director