

Sun Pharma Advanced Research Company Limited

Regd Office: Sun Pharma Advanced Research Centre,

Akota Road, Akota, Vadodara – 390 020.

CIN No. : L73100GJ2006PLC047837 Web Site : www.sunpharma.in

Part I Statement of Unaudited Financial Results for the Quarter ended June 30, 2014

Particulars	Quarter ended			Year Ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
Income				
Income from Operations	3,585	4,257	3,567	16,703
Total Income	3,585	4,257	3,567	16,703
Expenditure				
Cost of Materials Consumed	184	140	251	801
Employee Benefits Expense	1,113	837	1,044	4,040
Clinical Trials and Professional Charges	2,723	1,778	782	5,247
Depreciation Expense	160	89	88	357
License and Fees	22	1,372	15	1,441
Other Expenses	493	600	415	1,825
Total Expenses	4,695	4,816	2,595	13,711
Profit / (Loss) from Operations before Other Income and Finance Costs	(1,110)	(559)	972	2,992
Other Income	142	264	220	1,000
Profit / (Loss) before Finance Costs	(968)	(295)	1,192	3,992
Finance Costs	6	20	241	560
Profit / (Loss) before Tax	(974)	(315)	951	3,432
Tax Expense	-	(64)	-	400
Profit / (Loss) for the quarter / year	(974)	(251)	951	3,032
Paid-up Equity Share Capital - Face Value ` 1 each	2,367	2,367	2,367	2,367
Reserves excluding Revaluation Reserve				11,563
Earnings Per Share of ` 1 each – in ` (Basic and Diluted)	(0.41)	(0.11)	0.40	1.28

Part II Select information for the Quarter ended June 30, 2014

Particulars	Quarter ended			
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
Particulars of Shareholding				
Public Shareholding				
No. of Equity Shares	7,78,11,251	7,78,11,251	7,78,11,251	7,78,11,251
Percentage of Shareholding	32.87	32.87	32.87	32.87
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
No. of Equity Shares	6,75,000	6,75,000	6,75,000	6,75,000
Percentage of Equity Shares (as a % of the total shareholding of promoter and promoter group)	0.42	0.42	0.42	0.42
Percentage of Equity Shares (as a % of the total share capital of the Company)	0.29	0.29	0.29	0.29
b) Non-encumbered				
No. of Equity Shares	15,82,18,196	15,82,18,196	15,82,18,196	15,82,18,196
Percentage of Equity Shares (as a % of the total shareholding of promoter and promoter group)	99.58	99.58	99.58	99.58
Percentage of Equity Shares (as a % of the total share capital of the Company)	66.84	66.84	66.84	66.84
Investor Complaints				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	4	4	4	4
Disposed of during the quarter	4	4	4	4
Remaining unresolved at the end of the quarter	-	-	-	-

Notes :

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their
- The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- Status of Utilisation of rights issue proceeds:

Particulars	Total Projected utilisation	Projected utilisation upto 31.03.2014	Actual utilisation upto 31.03.2014	Actual utilisation upto 30.06.2014
	in Lakhs	in Lakhs	in Lakhs	in Lakhs
Any Research and Development activities / expenses *	10,316	5,161	5,143	6,951
Repayment of identified loans availed from Group Entities	6,100	6,100	6,100	6,100
General corporate purposes	3,256	3,256	3,256	3,256
Issue expenses	152	152	152	152
Funds utilised	19,824		14,651	16,459
Un-utilised rights issue proceeds **			5,157	3,349
	19,824		19,808	19,808
Calls unpaid			16	16
Total	19,824	14,669	19,824	19,824

* 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.

** temporarily invested in inter corporate deposits / current account with a bank.

- 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 1st April, 2014, the depreciation charge for the quarter ended 30th June, 2014 is higher by ` 69 Lakhs and the adjustment to accumulated balance of retained earnings (deficit) is ` 34 Lakhs.
- Figures for the quarter ended March 31, 2014 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures up to the third quarter of the financial year ended March 31, 2014.
- Figures for the previous quarters / year have been regrouped / reclassified, wherever considered necessary.

By order of the Board