

Sun Pharma Advanced Research Company Limited

Regd Office: Sun Pharma Advanced Research Centre,
Akota Road, Akota, Vadodara – 390 020. Tel. : 0265-2330815
CIN : L73100GJ2006PLC047837 Website : www.sparc.life

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2017

` in Lakhs

Particulars	Quarter ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
Income from Operations	2,339	2,148
Other Income	123	302
Total Income	2,462	2,450
Expenses		
Cost of Materials Consumed	1,539	422
Employee Benefits Expense	2,480	2,026
Clinical Trials and Professional Charges	4,758	2,314
Finance Costs	7	136
Depreciation Expense	206	196
Other Expenses	1,356	970
Total Expenses	10,346	6,064
Profit / (Loss) before Tax	(7,884)	(3,614)
Tax Expense	-	-
Profit / (Loss) for the period	(7,884)	(3,614)
Other Comprehensive Income (OCI) (net of tax)		
Items that will not be reclassified to profit and loss (Net actuarial loss on employee defined benefit obligation)	(13)	(11)
Total Comprehensive Income	(7,897)	(3,625)
Paid-up Equity Share Capital - Face Value ` 1 each	2,469	2,469
Earnings Per Share of ` 1 each – in ` (Basic and Diluted)*	(3.19)	(1.46)
See accompanying notes to the unaudited financial results		
* Not Annualised		

Notes :

- 1 The above unaudited financial results are as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been taken on record by the Board of Directors at its meeting held on August 5, 2017 after being reviewed by the Audit Committee and have been subjected to a limited review by Statutory Auditors of the Company.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these unaudited financial results (including figures for the quarter ended June 30, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 3 The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 4 The Securities Allotment Committee of the Company in its meeting held on July 14, 2017, has allotted 1,51,51,515 warrants on preferential basis to certain promoter / non-promoter group entities, each convertible into or exchangeable for one fully paid-up equity share of face value of ` 1 of the Company, at a price (including the warrant subscription price and the warrant exercise price) of ` 330 each (Rupees three hundred and thirty only) aggregating to ` 50,000 Lakhs.
- 5 The unaudited financial results and other financial information for the quarter ended June 30, 2016 has not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.
- 7 Reconciliation of Loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended June 30, 2016 is given below:

` in Lakhs

Particulars	Quarter ended 30.06.2016 Unaudited
Profit / (Loss) as per Previous GAAP (which have been subjected to a limited review by Statutory Auditors)	(3,641)
Add / (Less) : Adjustments for GAAP Differences	
Amortised value of financial liability	0*
Share Issue Expenses transferred to other equity	16
Reclassification of Net Actuarial loss on employee defined benefit obligations to OCI	11
Impact of taxes in respect of the above adjustments	-
Profit / (Loss) as per Ind AS (before OCI)	(3,614)
Reclassification of Net Actuarial loss on employee defined benefit obligations to OCI	(11)
Total Comprehensive Income	(3,625)
*Amount insignificant	

By order of the Board

Dilip S. Shanghvi
Chairman and Managing Director

Vadodara, August 05, 2017