

Sun Pharma Advanced Research Company Limited

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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2019

` in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
		(Refer Note 4)		
Revenue from operations	1,732	8,483	1,681	18,287
Other income	367	443	123	1,351
Total income	2,099	8,926	1,804	19,638
Expenses				
Cost of materials consumed	1,014	299	288	1,253
Employee benefits expenses	2,267	1,933	2,043	8,106
Clinical trial expenses	4,417	5,426	3,066	14,790
Professional charges	925	801	1,671	5,394
Finance costs	59	4	2	9
Depreciation and amortisation expenses	225	182	190	756
License and fees	1,812	23	14	130
Other expenses	799	1,193	978	3,743
Total expenses	11,518	9,861	8,252	34,181
Profit / (loss) before tax	(9,419)	(935)	(6,448)	(14,543)
Tax expense	-	-	-	-
Profit / (loss) for the period	(9,419)	(935)	(6,448)	(14,543)
Other comprehensive income (OCI) (net of tax)				
Items that will not be reclassified to profit and loss (Net actuarial gain / (loss) on employee defined benefit plan)	20	191	(40)	71
Total comprehensive income	(9,399)	(744)	(6,488)	(14,472)
Paid-up equity share capital (Face value ` 1 each)	2,621	2,621	2,509	2,621
Basic and diluted earnings per share of ` 1 each	(3.59)	(0.37)	(2.57)	(5.69)
Other equity				27,003
	Not annualised	Not annualised	Not annualised	
<i>See accompanying notes to the financial results</i>				

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 July 29, 2019 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 only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 3 Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method. This has resulted in recognizing a Right-of-Use asset and a corresponding Lease Liability of ` 855 lakhs as at April 01, 2019. The impact on the profit and earnings per share for the quarter is not material.
- 4 The figures for the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.
- 5 Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

By order of the Board

Dilip S. Shanghvi
Chairman and Managing Director

Vadodara, July 29, 2019