

**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

**Statement of Unaudited Financial Results for the Quarter and Six Months ended September 30, 2016**

` in Lakhs

Particulars	3 Months ended			6 Months ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations</b>						
Income from Operations	9,489	2,148	4,312	11,637	8,656	16,128
<b>Total Income from Operations</b>	<b>9,489</b>	<b>2,148</b>	<b>4,312</b>	<b>11,637</b>	<b>8,656</b>	<b>16,128</b>
<b>Expenses</b>						
Cost of Materials Consumed	927	422	624	1,349	920	1,887
Employee Benefits Expense	2,241	2,037	1,362	4,278	2,727	5,660
Clinical Trials and Professional Charges	3,960	2,314	2,747	6,274	4,902	11,954
Depreciation Expense	211	196	189	407	371	758
Other Expenses	1,037	986	1,169	2,023	1,696	2,946
<b>Total Expenses</b>	<b>8,376</b>	<b>5,955</b>	<b>6,091</b>	<b>14,331</b>	<b>10,616</b>	<b>23,205</b>
<b>Profit / (Loss) from Operations before Other Income and Finance Costs</b>	<b>1,113</b>	<b>(3,807)</b>	<b>(1,779)</b>	<b>(2,694)</b>	<b>(1,960)</b>	<b>(7,077)</b>
Other Income	404	299	21	703	42	294
<b>Profit / (Loss) from ordinary activities before Finance Costs</b>	<b>1,517</b>	<b>(3,508)</b>	<b>(1,758)</b>	<b>(1,991)</b>	<b>(1,918)</b>	<b>(6,783)</b>
Finance Costs	43	133	16	176	21	216
<b>Profit / (Loss) from ordinary activities before Tax</b>	<b>1,474</b>	<b>(3,641)</b>	<b>(1,774)</b>	<b>(2,167)</b>	<b>(1,939)</b>	<b>(6,999)</b>
Tax Expense	-	-	-	-	-	-
<b>Net Profit / (Loss) for the period / year</b>	<b>1,474</b>	<b>(3,641)</b>	<b>(1,774)</b>	<b>(2,167)</b>	<b>(1,939)</b>	<b>(6,999)</b>
Paid-up Equity Share Capital - Face Value ` 1 each	2,469	2,469	2,367	2,469	2,367	2,367
Reserves excluding Revaluation Reserve						623
Earnings Per Share of ` 1 each – in ` (Basic and Diluted)	0.60*	(1.47)*	(0.75)*	(0.88)*	(0.82)*	(2.96)
* Not Annualised						
See accompanying Notes to the financial results						

Statement of Assets and Liabilities		` in Lakhs	
Particulars		As at	As at
		30.09.2016	31.03.2016
		Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>i Shareholders' Funds</b>			
(a) Share Capital		2,469	2,367
(b) Reserves and Surplus		23,356	623
<b>Sub-total - Shareholders' Fund</b>		<b>25,825</b>	<b>2,990</b>
<b>ii Share Application Money Pending Allotment</b>		-	190
<b>iii Amount received on application for Annulment of Forfeiture of Shares # ` 7,777/-</b>		<b>0 #</b>	-
<b>iv Non-current Liabilities</b>			
(a) Long-term Borrowings		218	273
(b) Deferred Tax Liabilities (Net)		-	-
(c) Long-term Provisions		329	329
<b>Sub-total - Non-current Liabilities</b>		<b>547</b>	<b>602</b>
<b>v Current Liabilities</b>			
(a) Short-term Borrowings		5	5,248
(b) Trade Payables		7,700	5,815
(c) Other Current Liabilities		1,394	1,209
(d) Short-term Provisions		364	212
<b>Sub-total - Current Liabilities</b>		<b>9,463</b>	<b>12,484</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>35,835</b>	<b>16,266</b>
<b>B ASSETS</b>			
<b>i Non-current Assets</b>			
(a) Fixed Assets		7,146	7,083
(b) Long-term Loans and Advances		2,589	2,404
(c) Other Non-current Assets		128	120
<b>Sub-total - Non-current assets</b>		<b>9,863</b>	<b>9,607</b>
<b>ii Current Assets</b>			
(a) Current Investments		1	-
(b) Trade Receivables		2,438	916
(c) Cash and Cash Equivalents		18,703	1,275
(d) Short-term Loans and Advances		4,475	4,409
(e) Other Current Assets		355	59
<b>Sub-total - Current assets</b>		<b>25,972</b>	<b>6,659</b>
<b>TOTAL - ASSETS</b>		<b>35,835</b>	<b>16,266</b>

- The above 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
- The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- During the quarter, the Company has annulled forfeiture of 4351 equity shares, pursuant to request received from the concerned shareholders along with the unpaid call money with interest.
- Previous periods / year figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

By order of the Board

Mumbai, October 28, 2016

Dilip S. Shanghvi  
Chairman and Managing Director