

Sun Pharma Advanced Research Company Limited

Regd Office: Sun Pharma Advanced Research Centre,
Akota Road, Akota, Vadodara – 390 020. Tel. : +91-265-2330815
CIN : L73100GJ2006PLC047837 Website : www.sparc.life

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2018

` in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations (Refer Note 3)	1,988	6,135	1,942	9,804	5,817	7,826
Other Income	328	457	215	908	442	494
Total Income	2,316	6,592	2,157	10,712	6,259	8,320
Expenses						
Cost of Materials Consumed	461	205	525	954	2,166	2,681
Employee Benefits Expenses	2,136	1,994	2,472	6,173	7,663	10,093
Clinical Trial Expenses	4,037	2,261	3,134	9,364	10,600	11,736
Professional charges	1,885	1,037	889	4,593	2,907	4,619
Finance Costs	2	1	2	5	11	12
Depreciation and Amortisation Expenses	190	194	202	574	616	818
Other Expenses	507	1,158	740	2,657	2,244	2,959
Total Expenses	9,218	6,850	7,964	24,320	26,207	32,918
Profit / (Loss) before exceptional items and tax	(6,902)	(258)	(5,807)	(13,608)	(19,948)	(24,598)
Exceptional item - Income	-	-	-	-	-	4,898
Profit / (Loss) before tax	(6,902)	(258)	(5,807)	(13,608)	(19,948)	(19,700)
Tax Expense	-	-	-	-	-	-
Profit / (Loss) for the period	(6,902)	(258)	(5,807)	(13,608)	(19,948)	(19,700)
Other Comprehensive Income (OCI) (net of tax)						
Items that will not be reclassified to profit and loss (Net actuarial loss on	(40)	(40)	(13)	(120)	(39)	(143)
Total Comprehensive Income	(6,942)	(298)	(5,820)	(13,728)	(19,987)	(19,843)
Paid-up Equity Share Capital (Face Value ` 1 each)	2,560	2,560	2,509	2,560	2,509	2,509
Basic and Diluted Earnings Per Share of ` 1 each	(2.72)	(0.10)	(2.34)	(5.36)	(8.07)	(7.94)
	Not Annualised	Not Annualised	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 February 4, 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 Ind AS 115 Revenue from Contracts with Customers is mandatory for reporting periods beginning on or after April 01, 2018 and replaces existing revenue recognition requirements. During the previous quarter, the Company had further evaluated the impact of Ind AS 115 for certain open contracts and in respect of revenue recognized till March 31, 2018, where performance obligation criteria as required by Ind AS 115 was not met, the same had been reversed and impact thereof ` 1,877 lakhs was adjusted to retained earnings as at April 01, 2018. The Company had recognised the said revenue during the previous quarter on meeting the performance obligation criteria and accordingly Revenue from Operations is higher by ` 1,877 lakhs, Loss is lower by ` 1,877 lakhs and Basic and Diluted earnings per share is higher by ` 0.73 per share for the quarter ended September 30, 2018 and nine months ended
- 4 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

Mumbai, February 4, 2019