

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 Audited Financial Results for the Quarter And Year ended March 31, 2017

` in Lakhs

Particulars	3 Months ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
	(Refer Note 5)		(Refer Note 5)		
Revenue from Operations	4,160	2,305	4,117	18,102	16,128
Other Income	374	286	232	1,363	294
Total Revenue	4,534	2,591	4,349	19,465	16,422
Expenses					
Cost of Materials Consumed	301	868	460	2,518	1,887
Employee Benefits Expense	1,976	2,189	1,591	8,443	5,660
Clinical Trials and Professional Charges	3,691	4,621	2,257	14,586	11,954
Finance Costs	3	3	130	182	216
Depreciation Expense	208	209	196	824	758
Other Expenses	1,582	1,334	673	4,939	2,946
Total Expenses	7,761	9,224	5,307	31,492	23,421
Loss before Tax	3,227	6,633	958	12,027	6,999
Tax Expense	-	-	-	-	-
Loss for the period / year	3,227	6,633	958	12,027	6,999
Paid-up Equity Share Capital - Face Value ` 1 each	2,469	2,469	2,367	2,469	2,367
Reserves excluding Revaluation Reserve				13,496	623
Earnings Per Share of ` 1 each – in ` (Basic and Diluted)	(1.31)*	(2.69)*	(0.40)*	(4.87)	(2.96)
* Not Annualised					
See accompanying Notes to the financial results					

Statement of Assets and Liabilities

` in Lakhs

Particulars	As at 31.03.2017 Audited	As at 31.03.2016 Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	2,469	2,367
(b) Reserves and Surplus	13,496	623
	15,965	2,990
Share Application Money Pending Allotment	-	190
Non-current Liabilities		
(a) Long-term Borrowings	218	273
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long-term Provisions	418	329
	636	602
Current Liabilities		
(a) Short-term Borrowings	41	5,248
(b) Trade Payables		
i total outstanding dues of Micro Enterprises and Small Enterprises	-	-
ii total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	9,445	5,815
(c) Other Current Liabilities	982	1,209
(d) Short-term Provisions	335	212
	10,803	12,484
TOTAL	27,404	16,266
ASSETS		
Non-current Assets		
(a) Fixed Assets	7,063	7,083
(b) Long-term Loans and Advances	4,362	2,404
(c) Other Non-current Assets	121	120
	11,546	9,607
Current Assets		
(a) Current Investments	955	-
(b) Trade Receivables	3,890	916
(c) Cash and Cash Equivalents	7,031	1,275
(d) Short-term Loans and Advances	3,883	4,409
(e) Other Current Assets	99	59
	15,858	6,659
TOTAL	27,404	16,266

Notes :

- 1 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 its meeting held on May 5, 2017 after being reviewed by the Audit Committee.
- 2 The Company has only one reportable business segment namely 'Pharmaceutical Research & Development'.
- 3 During the year, the Company has annulled forfeiture of 4542 equity shares, pursuant to request received from the concerned shareholder along with the unpaid call money with interest.
- 4 The Board of Directors have in their meeting held on May 05, 2017, subject to necessary approvals, including that of the shareholders by way of a Special Resolution, has approved the proposal for issue and allotment of warrants convertible into fully paid up equity shares of the Company to certain entities, aggregating up to ` 50,000 lakhs, on Preferential basis.
- 5 Figures for the quarter ended March 31, 2017 and March 31, 2016 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial years.
- 6 Previous periods / year figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

By order of the Board

Mumbai, May 05, 2017

Dilip S. Shanghvi
Chairman and Managing Director