

# NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March, 2014

## ANNEXURE 'B'

### STATEMENT REGARDING SUBSIDIARY COMPANIES AS REQUIRED UNDER SECTION 212 (8) OF THE COMPANIES ACT, 1956 PURSUANT TO GENERAL CIRCULAR NO. 2/2011 DATED FEBRUARY 8TH 2011 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS

SR NO	Name of the Subsidiary Company	Reporting Currency	Rate	Capital	Reserve	Total Assets	Total Liabilities	Investment other than Investment in Subsidiary	Turnover	Profit / (Loss) before Taxation	Provision for Taxation	Profit / (Loss) after Taxation	Proposed Dividend
₹ in Million													
1	Green Eco Development Center Ltd.	INR	1.00	1.0	(0.8)	4.6	4.4	-	-	(0.5)	-	(0.5)	-
2	Sun Pharma Global Inc.	USD	60.01	47,301.3	159,168.2	206,470.1	0.6	-	-	150,815.0	-	150,815.0	-
3	Zao Sun Pharma Industries Ltd.	RUB	1.71	0.0	(0.0)	-	-	-	-	-	-	-	-
4	Sun Pharmaceutical (Bangladesh) Ltd.	BDT	0.77	46.4	387.8	764.6	330.4	-	7691	124.5	54.9	69.6	-
5	Caraco Pharmaceutical Laboratories Ltd.	USD	60.01	13,053.0	(6,889.4)	60,495.1	54,331.5	1,242.8	46,675.4	(837.0)	(335.5)	(501.5)	-
6	TKS Farmaceutica Ltda	BRL	26.40	147.1	(1,197.7)	2,009.5	3,060.1	-	799.9	(526.9)	-	(526.9)	-
7	Sun Pharma De Mexico S.A. DE C.V.	MXN	4.60	4.6	366.7	769.2	397.9	-	988.2	247.5	69.7	177.8	-
8	SPII De Mexico S.A. DE C.V.	MXN	4.60	0.2	-	0.2	-	-	-	-	-	-	-
9	Sun Pharmaceutical Peru S.A.C	Soles	21.36	0.0	(73.0)	0.9	73.9	-	-	(20.4)	-	(20.4)	-
10	OOO "Sun Pharmaceutical Industries" Ltd.	RUB	1.71	0.1	(59.7)	836.4	896.0	-	731.4	(26.8)	(4.7)	(22.1)	-
11	Sun Pharma de Venezuela, CA.	VEF	9.55	0.5	(536.6)	10.5	546.6	-	-	(215.8)	-	(215.8)	-
12	Chatterm Chemicals Inc	USD	60.01	2,066.2	1,102.8	3,310.2	141.2	-	1,809.8	247.7	45.2	202.5	-
13	Taro Development Corporation	USD	60.01	0.0	(0.4)	1,191.7	1,192.1	-	-	-	-	-	-
14	Alkaloida Chemical Company Zrt.	USD	60.01	5,289.5	1,203.9	50,505.5	44,012.1	191.8	970.3	(1,065.9)	-	(1,065.9)	-
15	Sun Pharmaceutical UK Ltd.	GBP	99.98	-	(628.5)	181.1	809.6	-	957.2	81.4	(0.3)	81.7	-
16	Sun Pharmaceutical Industries (Australia) Pty. Ltd.	AUD	55.58	0.0	(50.6)	105.7	156.3	-	81.4	(45.6)	-	(45.6)	-
17	Aditya Acquisition Company Ltd.	ILS	17.25	0.0	(0.2)	60.2	60.4	-	82.3	(0.2)	-	(0.2)	-
18	Sun Pharmaceutical Industries (Europe) B.V.	EURO	82.63	1.5	(208.8)	643.7	851.0	-	907.7	3.9	-	3.9	-
19	Sun Pharmaceuticals Italia S.R.L.	EURO	82.63	0.8	(372.0)	847.0	1,218.2	-	657.4	(29.7)	-	(29.7)	-
20	Sun Pharmaceutical Spain, SL.	EURO	82.63	0.2	(283.5)	201.5	484.8	-	155.1	(30.9)	-	(30.9)	-
21	Sun Pharmaceuticals Germany GmbH	EURO	82.63	2.1	(242.0)	310.2	550.1	-	500.3	(11.7)	-	(11.7)	-
22	Sun Pharmaceuticals France	EURO	82.63	3.1	(21.0)	298.3	316.2	-	510.5	1.3	-	1.3	-
23	Sun Pharma Global (FZE)	USD	60.01	247.5	68,842.5	71,138.2	2,048.2	1,927.4	31,620.5	31,668.4	-	31,668.4	-
24	Sun Pharmaceuticals (SA) (Pty) Ltd.	ZAR	5.69	0.0	(0.1)	0.0	0.1	-	-	(0.0)	-	(0.0)	-
25	Sun Global Canada Pty. Ltd.	USD	60.01	0.1	(0.9)	-	0.8	-	-	(0.2)	-	(0.2)	-
26	Sun Laboratories FZE	USD	60.01	735.2	(1.9)	733.4	0.1	-	-	(0.6)	-	(0.6)	-
27	Sun Global Development FZE	USD	60.01	171.5	(1.8)	170.1	0.4	-	-	(0.6)	-	(0.6)	-
28	Sun Pharma Japan Ltd.	JPY	0.58	91.9	(226.0)	11.6	145.7	-	-	(121.4)	0.2	(121.6)	-

# NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March, 2014

## ANNEXURE 'B'

### STATEMENT REGARDING SUBSIDIARY COMPANIES AS REQUIRED UNDER SECTION 212 (8) OF THE COMPANIES ACT, 1956 PURSUANT TO GENERAL CIRCULAR NO. 2/2011 DATED FEBRUARY 8TH 2011 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS

SR NO	Name of the Subsidiary Company	Reporting Currency	Rate	Capital	Reserve	Total Assets	Total Liabilities	Investment other than Investment in Subsidiary	Turnover	Profit / (Loss) before Taxation	Provision for Taxation	Profit / (Loss) after Taxation	Proposed Dividend
29	Sun Pharma Philippines Inc	PHP	134	116	(90.5)	142.3	221.2	-	55.3	(65.7)	-	(65.7)	-
30	Sun Pharma MEA JLT	USD	60.01	163.4	31.0	225.7	31.3	-	-	(24.0)	-	(24.0)	-
31	Sun Pharma Health Care FZE	USD	60.01	171.5	(25.1)	146.5	0.1	-	-	6.5	-	6.5	-
32	Sun Pharmaceuticals Korea Limited	KRW	0.06	5.6	(1.0)	5.7	1.1	-	-	0.0	-	0.0	-
33	Caraco Pharmaceuticals Private Limited	INR	1.00	0.1	(0.2)	(0.0)	0.1	-	-	(0.1)	-	(0.1)	-
34	Sun Pharma Laboratories Limited	INR	1.00	400.5	185,933.6	191,605.0	5,270.9	12,266.0	39,469.2	3,450.9	984.6	2,466.3	-
35	Morley and Company Inc	USD	60.01	0.2	(0.1)	0.2	0.1	-	-	-	-	-	-
36	Taro Pharmaceutical Industries Ltd. (TARO)	USD	60.01	2,752.7	58,182.8	64,656.3	3,720.8	4.0	18,709.3	11,323.4	1,244.9	10,078.5	-
37	Taro Pharmaceuticals Inc.	CAD	54.31	16.0	31,757.9	33,752.0	1,978.1	-	19,168.4	13,614.0	3,279.4	10,334.6	-
38	Taro Pharmaceuticals U.S.A., Inc.	USD	60.01	8.7	(1,871.9)	32,102.8	33,966.0	189.3	39,772.9	1,576.5	669.4	907.1	-
39	Taro Pharmaceuticals North America, Inc.	USD	60.01	0.0	7,374.3	12,934.6	5,560.3	-	6,709.0	4,795.9	-	4,795.9	-
40	Taro Pharmaceuticals Europe BV.	EURO	82.63	1.5	(33.1)	4.3	35.9	-	-	(2.7)	-	(2.7)	-
41	Taro Pharmaceuticals Ireland Ltd.	EURO	82.63	165.3	5.9	109.1	(62.1)	-	-	(7.8)	-	(7.8)	-
42	Taro International Ltd.	USD	60.01	30.1	(85.7)	79.3	134.9	-	-	(5.7)	-	(5.7)	-
43	Taro Pharmaceuticals UK Ltd.	GBP	99.98	-	(628.5)	181.1	809.6	-	957.2	81.4	(0.3)	81.7	-
44	Taro Hungary Intellectual Property Licensing LLC.	USD	60.01	6,102.2	0.5	6,108.3	5.6	-	-	147.9	16.0	131.9	131.4
45	Taro Pharmaceuticals Canada, Ltd.	CAD	54.31	0.0	(0.0)	0.1	0.1	-	-	-	-	-	-
46	Taro Pharmaceutical India Private Ltd.	INR	1.00	0.1	0.9	1.0	-	-	-	(0.1)	0.0	(0.1)	-
47	Sun Universal Ltd.	USD	60.01	0.2	(1.1)	0.1	1.0	-	-	(0.3)	-	(0.3)	-
48	Khyati Realty ME Ltd.	USD	60.01	0.2	(1.0)	-	0.8	-	-	(0.2)	-	(0.2)	-
49	Aditya Pharma Private limited	USD	60.01	0.2	(0.1)	0.1	-	-	-	(0.1)	-	(0.1)	-
50	Alkaloida Sweden AB	SEK	9.27	33.7	(32.9)	4.5	3.7	-	5.1	(26.3)	-	(26.3)	-
51	Dusa Pharmaceuticals Inc	USD	60.01	0.6	(147.9)	11,200.1	11,347.4	-	4,232.3	(52.3)	(289.6)	237.3	-
52	URL Pharma Inc	USD	60.01	4,240.6	1,027.5	5,268.2	0.1	-	-	-	-	-	-
53	AR Scientific Inc	USD	60.01	80.4	10.0	(56.9)	(147.3)	-	283.0	34.0	13.4	20.6	-
54	Mutual Pharmaceutical Company, Inc.	USD	60.01	5,183.0	6,592.9	13,939.3	2,163.4	-	17,698.6	9,642.4	3,594.3	6,048.1	-
55	United Research Laboratories, Ltd.	USD	60.01	398.9	(31.1)	484.1	116.3	-	77.2	41.8	16.6	25.2	-
56	Dungan Mutual Associates, LLC	USD	60.01	(74.0)	14.2	(59.0)	0.8	-	-	18.1	7.1	11.0	-

# NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March, 2014

## ANNEXURE 'B'

### STATEMENT REGARDING SUBSIDIARY COMPANIES AS REQUIRED UNDER SECTION 212 (8) OF THE COMPANIES ACT, 1956 PURSUANT TO GENERAL CIRCULAR NO. 2/2011 DATED FEBRUARY 8TH 2011 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS

SR NO	Name of the Subsidiary Company	Reporting Currency	Rate	Capital	Reserve	Total Assets	Total Liabilities	Investment other than Investment in Subsidiary	Turnover	Profit / (Loss) before Taxation	Provision for Taxation	Profit / (Loss) after Taxation	Proposed Dividend
57	URL PharmPro, LLC	USD	60.01	(336.9)	(170.7)	(501.8)	5.8	-	-	(232.3)	(91.0)	(141.3)	-
58	Dusa Pharmaceuticals New York Inc	USD	60.01	-	(71.9)	(55.7)	16.2	-	-	(60.9)	-	(60.9)	-
59	Faststone Mercantile Company Private Limited	INR	1.00	0.1	9.1	9.2	0.0	9.2	-	(0.1)	0.0	(0.1)	-
60	Neethav Real Estate Private Limited	INR	1.00	0.1	9.1	9.2	0.0	9.2	-	(0.0)	0.0	(0.0)	-
61	Realstone Multitrade Private Limited	INR	1.00	0.1	9.1	9.2	0.0	9.2	-	(0.1)	0.0	(0.1)	-
62	Skisen Labs Private Limited	INR	1.00	0.1	8.9	365.0	356.0	9.0	-	(0.1)	0.0	(0.1)	-
63	Softdeal Trading Company Private Limited	INR	1.00	0.1	8.6	8.7	0.0	8.7	-	(0.1)	0.0	(0.1)	-
64	Universal Enterprises (Pvt) Ltd.	INR	1.00	4.5	0.8	5.3	0.0	-	-	0.0	0.0	0.0	-
65	Sun Pharma Switzerland Ltd.	CHF	67.84	6.8	(0.4)	6.5	0.1	-	-	(0.4)	-	(0.4)	-
66	Nogad Holdings	USD	60.01	205,264.6	3.5	205,268.5	0.4	-	-	3.5	-	3.5	-
67	Silverstreet Developers LLP	INR	1.00	2,776.4	0.0	2,776.5	0.1	2,775.6	-	0.5	0.2	0.3	-

Note :

- 0.0' represents amount less than 0.05 million and rounded off.
- The above does not include 3 Skyline LLC, One Commerce Drive LLC, Tarochem Ltd, Orta Ltd, Sirius Laboratories Inc, Caraco Pharma Inc. and Taro Pharmaceutical Laboratories Inc being subsidiaries of Taro Pharmaceutical Industries Ltd. and Caraco Pharmaceutical Laboratories Ltd. as they have no operation and does not have any Assets, Liabilities or Equity as on the close of their Financial Year.
- Sun Universal Ltd and Khyati Realty ME Ltd are under voluntary closure as per the resolution passed by the respective shareholders of the company.