

Sun Pharmaceutical Industries Limited

Regd Office: Sun Pharma Advanced Research Centre, Akota Road, Vadodara-390020
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Unaudited Financial Results for the Quarter ended 31st December, 2001

	Quarter ended		Growth %	9 Months ended		Growth %
	31.12.01	31.12.00		31.12.01	31.12.00	
	Unaudited	Unaudited	QoQ	Unaudited	Unaudited	PoF
Total Sales	1967.7	1578.3	24.7	5601.9	4498.5	24
Domestic	1591.9	1296.6	22.8	4566.8	3671.9	24
Exports	375.8	281.7	33.4	1035.1	826.6	25
Total Expenditure	1446.0	1184.6	22.1	4082.5	3357.8	21
(Increase) / Decrease in Stock in Trade	41.3	(124.3)		64.8	(261.4)	
Material Cost	814.5	718.8		2253.9	2045.1	
Staff Cost	102.9	86.3		312.4	271.3	
Indirect Taxes	189.8	192.0		595.6	499.4	
Other Expenditure	297.5	311.8		855.8	803.4	
Operating Profit	521.7	393.7	32.5	1519.4	1140.7	33
Other Income	12.0	10.1		44.3	62.5	
Net Interest Income	12.7	4.1		32.9	14.2	
Gross Profit	546.4	407.9	34.0	1596.6	1217.4	31
Depreciation / Amortisation	43.6	39.8		127.5	112.5	
Provision for Tax	29.0	27.4		86.5	69.0	
Deferred Tax	9.7	0.0		29.2	0.0	
Net Profit	464.1	340.7	36.2	1353.4	1035.9	30
Paid-up Share Capital						
Equity Share of Rs. 10 each	467.5	467.5		467.5	467.5	
Preference Shares	-	327.2		-	327.2	
Reserves excluding Revaluation Reserve	-	-		-	-	
EPS [for the period, in Rs.]	9.9	7.0	40.4	28.6	21.3	34

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 22nd January, 2002.
- Investment in and loan (including interest accrued) given to Caraco Pharmaceutical Laboratories Ltd (Caraco), a company is shown at Rs. 304.0 millions (at cost) and Rs. 375.4 millions respectively. The net worth of Caraco is future growth potential and the Company's investment in Caraco being of a long term nature, no provision for diminution the value of investment and loan given is required. Current market value of investments in Caraco is Rs. 1714.6

Investment in equity and preference capital of M J Pharmaceutical Ltd (MJPL), an associate company, is shown (at cost). The net worth of MJPL has eroded. Pending approval of rehabilitation plan of MJPL by BIFR, no provis the value of investment is made.

3. The shareholders of the Company approved the merger proposal of Pradeep Drug Company Ltd w.e.f. 1st April convened on 30th April 2001. The said merger proposal is awaiting approval of BIFR. Pending completion of leg of Pradeep Drug Company Ltd are not included in the quarter/nine months' period ended 31st December,2001 a for the year ended 31st March, 2001.
4. Accumulated deferred tax liability, as required under Accounting Standard 22-Accounting for Taxes on Income c Chartered Accountants of India, for the period prior to 1st April 2001, shall be accounted at the end of the year.
5. The management information system of the Company identifies and monitors "Pharmaceuticals" as the busines

By Order of the Board

Dilip S Shanghvi

Chairman & Managing

Mumbai, 22nd January, 2002