

Sun Pharmaceutical Industries Limited

Regd Office: Sun Pharma Advanced Research Centre, Akota Road, Akota, Vadodara-391
Corporate Office : Acme Plaza, Andheri-Kurla Road, Andheri (E), Mumbai - 400059

Audited Financial Results for the Year ended 31st March

	9 Months	Quarter ended		Growth	Year ei
	31.12.02 Unaudited	31.03.03 Unaudited	31.03.02 Unaudited	% QoQ	31.03.03 Audited
Total Sales	6246.3	2341.1	1803.1	29.8	8587.4
Domestic	5196.7	1921.2	1442.2	33.2	7117.9
Exports	1049.6	419.9	360.9	16.3	1469.5
Total Expenditure	4433.6	1578.6	1353.9	16.6	6012.2
(Increase) / Decrease in Stock in Trade	(117.5)	49.1	46.6		(68.4)
Material Cost	2465.9	790.1	690.0		3256.0
Staff Cost	364.8	133.7	95.8		498.5
Indirect Taxes	755.2	239.5	181.7		994.7
Other Expenditure	965.2	366.2	339.8		1331.4
Operating Profit	1812.7	762.5	449.2	69.7	2575.2
Other Income	28.5	49.7	22.7		78.2
Net Interest Income	46.5	19.8	21.1		66.3
Gross Profit	1887.7	832.0	493.0	68.8	2719.7
Depreciation / Amortisation	153.0	38.4	50.0		191.4
Provision for Tax	117.3	40.5	33.5		157.8
Deferred Tax	45.0	11.4	5.8		56.4
Profit After Tax	1572.4	741.7	403.7	83.7	2314.1
Exceptional Item					
Cost of Investment in excess of nominal value of shares	0.0	0.0	0.0		0.0
Net Profit	1572.4	741.7	403.7		2314.1
Paid-up Share Capital					
Equity Shares - Face Value Rs. 5	467.9	465.2	467.7		465.2
Preference Shares - Face Value Re. 1	187.2	157.0	0.0		157.0
Equity Share Suspense	0.0	0.0	0.0		0.0
Reserves excluding Revaluation Reserve	0.0	0.0	0.0		6869.2
Weighted Average no. of Equity Shares of Rs. 5	93588616	93564866	93588616		93564866
Earning Per Share Rs. (Basic and Diluted)	16.8	7.9	4.3	83.1	24.7
Aggregate of Non-Promoter Shareholding					

No. of shares		26163176
Percentage of shareholding		28.12%

Notes :

1. The above results were taken on record by the Board of Directors at their meeting held on 3rd May, 2003.
2. Out of 18,71,77,232 6% Cumulative Redeemable Preference Shares of Rs. 1 each issued during the year, 301,3 were redeemed at par.
3. One equity share of Rs. 10 each fully paid up was split into two equity shares of Rs. 5 each fully paid up, on 21:
4. The Company has acquired 5,40,138 equity shares of Rs. 5 each, under the buy-back scheme, through open m
5. The Board has recommended payment of dividend of 6% (pro-rata) on preference shares of Re. 1 each, existing and 100% i.e Rs. 5 per equity share of Rs. 5 each, for the year ended 31st March 2003, subject to approval of i annual general meeting.
6. Sales for the quarter includes special price supply of approx. Rs. 350 Million, which is reflective of next month's
7. EPS has been calculated on weighted average no. of equity shares (post-split) after considering pro-rata divider dividend tax) on preference shares.
8. The management information system of the Company identifies and monitors "Pharmaceuticals" as the busines

By Order of the Board

Mumbai, 3rd May 2003**Dilip S Shanghvi**
Chairman & Managir