Sun Pharmaceutical Industries Limited
Registered Office: Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390012.
Corporate Office: Sun House, CTS No. 201 B/1, Western Express Highway, Goregaon (E), Mumbai - 400063 Tel.: +91 22 4324 4324.
CIN: L24230GJ1993PLC019050, Website: www.sunpharma.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2020

(₹ In Crore)

Part		·					(₹ In Crore)	
Revenue from operations Revenue from operations Revenue from operations Revenue from contracts with outsomers Revenue from operations (f) Revenue from ope				Quarter ended		Half Year ended		Year ended
a. Revenue from contracts with customers a. Revenue from contracts with customers b. Other operations (9 43.6 118.06 174.16 212.42 289.22 512.3 Total revenue from operations (9) 8.553.13 7,595.25 8,123.35 16,193.89 14,497.17 32,837.5 III Other income 255.73 153.79 200.58 409.57 413.87 63.89 11 10 10 10 10 10 10 10 10 10 10 10 10	Part	iculars						
a. Revenue from contracts with customers b. Chér or perating revenues 9 43.6			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a. Revenue from contracts with customers b. Chér or perating revenues 9 43.6		Deviance from an artists						
b. Other operating revenues		·	0 450 77	7 467 10	7 040 40	15 025 06	16 209 40	22 225 17
Total revenus from operations (i)						·		
II Total Income (+II)	D	· · · · ·						
It Total income (i+ii) 8,808.91 7,739.04 8,324.20 16,547.95 16,911.58 33,473.47 Expenses 1,459.88 1,518.84 1,474.05 2,978.72 2,809.88 5,515.2 Purchases of stock-in-trade 881.69 683.32 685.13 1,550.51 1,615.63 3,444.3 Changes in inventories of finished goods, stock-in-trade and work-in-progress 1,952.49 (232.56) (57.32) (427.80) 224.41 30.08 Employee benefits expense 1,795.29 1,799.04 344.33 3,161.34 6,322.5 Finance costs 33.28 51.95 83.93 85.23 187.99 30.27 Depreciation and amortisation expense 498.60 495.92 2,453.31 4,484.13 4,901.25 10,270.5 Chef expenses (IV) 6,801.73 6,289.61 6,590.82 13,181.34 4,901.25 10,270.5 Total expenses (IV) 7,970.44 1,917.18 1,449.43 1,433.39 3,366.61 3,309.02 2,270.3 VI Exceptional items (Refer Note 4) 1,917.18 1,449.43 1,433.39 3,366.61 3,980.82 2,203.3 VII Expenses (IV) 1,917.18 1,449.43 1,433.38 3,366.61 3,980.82 2,270.3 VII Expense (IV) 1,917.18 2,283.33 1,433.38 3,366.61 3,980.82 2,270.3 VII Expense (IV) 1,917.18 2,283.93 2,283.3 3,980.82 2,283.3 VII Expense (IV) 1,917.18 2,283.93 2,283.3 3,980.82 2,283.3 VII Expense (IV) 1,917.18 2,483.91 1,483.38 2,428.91 1,167.35 2,889.91		• • • • • • • • • • • • • • • • • • • •		·				
V Expenses Cost of materials consumed 1.459.88 8.81.92 8.81.13 1.586.01 1.661.36 3.41.43 1.586.01 1.661.36 3.41.43 1.586.01 1.661.36 3.41.43 1.586.01 1.661.36 3.41.43 1.586.01 1.661.36 3.41.43 3.41.43 1.586.01 1.661.36 3.41.43 3.41.43 1.586.01 1.661.36 3.41.43 3.41.43 1.586.01 1.661.36 3.41.43 3.41.								
Cost of materials consumed Purchases of stock-in-trade Purchases of stock-in-trade Changes in inventories of finished goods, stock-in-trade and work-in-progress Employee benefits expense 1,705.29 1,755.04 1,803.84 1,803.84 1,803.84 1,803.84 1,803.84 1,803.84 1,803.85 1,80			0,000.91	7,739.04	0,324.20	10,547.95	10,911.30	33,473.40
Purchases of stock-in-trade Changes in inventories of flinished goods, stock-in-trade and work-in-progress Employee benefits expense 1,705.29 1,759.04 1,620.34 1,62	IV	•	1 450 00	1 510 04	1 474 05	2 070 72	2 000 00	E E 1 E 22
Changes in twentories of finished goods, stock-in-trade and work-in-progress 1,765.29 1,759.04 1,620.94 3,080.8								
Employee benefits expense Finance costs Finance costs Finance costs 3.28 51.59 Bay 3.38.23 Finance costs 3.28 51.59 Bay 5.38.39 Bay 5.38.31 Bay 5.38.								
Finance costs Depreciation and amortisation expense Depreciation and amortisation expense Depreciation and amortisation expense Depreciation and amortisation expense Other expenses 1,981,87 2,982,26 2,453,31 4,484,13 4,901,25 10,270,5 Net (gain) / loss on foreign currency transactions 116.36 170 is (gs.50) 170 is (gs.5								
Depreciation and amoritisation expense Other expenses Net (gain) / loss on foreign currency transactions Net (gain) / loss on foreign currency transactions 116.36 (79.16) (6.50) 37.20 (75.88) (15.6 Total expenses (V) Profit / (loss) before exceptional items and tax (III-IV) 1.917.18 1.449.43 1.433.38 3,36.61 3,080.82 5,270.3 VI Exceptional items (Refer Note 4) 1.33.33 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3								
Cher expenses 2,381 87 2,092 26 2,453.31 4,484.13 4,901.25 10,270.5								
Net (gain) / loss on foreign currency transactions								
Total expenses (IV) Profit / (loss) before exceptional items and tax (III-IV) Profit / (loss) before exceptional items and tax (III-IV) Profit / (loss) before exceptional items and tax (III-IV) Profit / (loss) before exceptional items (Refer Note 4) Profit / (loss) before tax (IV-IV) Total components (Refer Note 4) Profit / (loss) before tax (IV-IV) III () Tax expense/(cridit) to period / year (loss) for the period before share of profit / (loss) of associates and joint venture (VII-IVII) X Share of profit / (loss) for taxes and share of profit / (loss) of associates and joint venture but before non-controlling interests (IX-X) Non-controlling interests Total other comprehensive income (OCI) A (I) them that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that will not be reclassified to profit or loss (l) income tax relating to items that may be reclassified to profit or loss (l) temporal tax temporal tax tempo		·						
V Profit / (loss) before exceptional items and tax (III-IV) 1,917.18 1,439.43 1,433.38 3,366.61 3,080.82 5,270.20 VI Exceptional items (Refer Note 4) 1 3,633.33 - 3,633.33 2 266.72 3,080.82 5,009.52 VIII (I) Tax expense/(credit) for period / year 257.08 245.91 266.03 502.99 412.09 822.80 IX Profit / (loss) for the period before share of profit / (loss) of associates and joint venture (VIII) III) (288.28) - - - (288.28) - - - (288.28) - - - (288.28) - - - - (288.28) -								
VI Exceptional items (Refer Note 4) 3,633.33 3,833.33 2,808.25 3,008.25 3	v			·			,	
VII Profit / (loss) before tax (V-VI) 1,917.18 (2,183.90) 1,433.38 (266.72) 3,080.82 5,009.5 VIII (I) Tax expense/(credit) for period year 257.08 245.91 266.03 502.99 412.09 822.8 IX Profit / (loss) for the period before share of profit / (loss) of associates and joint venture (VI-VIII) 1,948.38 (2,429.81) 1,167.35 (481.43) 2,668.73 4,186.7 X Share of profit / (loss) of associates and joint venture (net) (5,62) 3,58 (4,18) (2,04) (8.91) (14.8 XI Net Profit / (loss) after taxes and share of profit / (loss) of associates and joint venture but before non-controlling interests 1,942.76 (2,426.23) 1,163.17 (483.47) 2,659.82 4,171.9 XII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests 1,942.76 (2,426.23) 1,163.17 (483.47) 2,659.82 4,71.9 XII Other comprehensive income (OCI) C (770.63) 99.08 (640.66) 208.25 407.0 A. (i) Items that will not be reclassified to pr			1,317.10		1,433.30		3,000.02	
VIII (i) Tax expense/(credit) for period / year 257.08 (28.28) 245.91 (288.28) 266.03 (502.99 (288.28) 412.09 (288.28) IX Profit / (loss) for the period before share of profit / (loss) of associates and joint venture (VII-VIII) 1,948.38 (2,429.81) 1,167.35 (481.43) 2,668.73 (481.43) 4,86.73 (481.43) 2,668.73 (481.43) 2,668.73 (481.43) 2,668.73 (481.43) 2,668.73 (481.43) 2,668.73 (481.43) 2,669.82 (4.18) (2.04) (8.91) (1.48 XI NS period before share of profit / (loss) of associates and joint venture but before non-controlling interests (Xx-X) 1,942.76 (2,426.23) 1,163.17 (483.47) 2,659.82 (4.71.9) 4,771.9 2,770.63) 99.08 (640.66) 208.25 (477.0) 4,771.9 2,770.63) 99.08 (640.66) 208.25 (477.0) 4,771.9 2,770.63) 99.08 (640.66) 208.25 (477.0) 3,764.9 4,771.9 4			1 917 18		1 433 38		3 080 82	
(ii) Tax expense/(credit) - Exceptional (Refer Note 8) IX Profit / (loss) for the period before share of profit / (loss) of associates and joint venture (VI-VIII) X Share of profit / (loss) of associates and joint venture (net) X Net Profit / (loss) of associates and joint venture (net) X Net Profit / (loss) et associates and joint venture (net) X Net Profit / (loss) et associates and joint venture us before non-controlling interests (IX+X) Non-controlling interests XIII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture but before non-controlling interests (IX+X) XIII Other comprehensive income (OCI) A. (i) Items that will not be reclassified to profit or loss (B. (a) (117.89) (B. (a) (117.89) XIII Other comprehensive income (OCI) A. (i) Items that will not be reclassified to profit or loss (B. (a) (117.89) (
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Same of profit / (loss) of associates and joint venture (net) (5.62) 3.58 (4.18) (2.04) (8.91) (14.8 1.0 1.	IX			(2 429 81)	1 167 35		2 668 73	4 186 79
X Share of profit /(loss) of associates and joint venture (net) XI Net Profit / (loss) after taxes and share of profit / (loss) of associates and joint venture but before non-controlling interests (IX+X) Non-controlling interests XII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture but before non-controlling interests (IX+X) XII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests XIII Other comprehensive income (OCI) A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Incom	IA.		1,340.30	(2,429.01)	1,107.55	(401.43)	2,000.73	4,100.73
joint venture but before non-controlling interests (IX+X) Non-controlling interests XII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests XIII Other comprehensive income (OCI) A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Income tax relating to items that may be reclassified to profit or loss (iii) Incom	Х		(5.62)	3.58	(4.18)	(2.04)	(8.91)	(14.83)
Non-controlling interests 129.97 (770.63) 99.08 (640.66) 208.25 407.0	ΧI	Net Profit / (loss) after taxes and share of profit / (loss) of associates and	1,942.76	(2,426.23)	1,163.17	(483.47)	2,659.82	4,171.96
XIII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests 1,812.79 (1,655.60) 1,064.09 157.19 2,451.57 3,764.9								
XIII Other comprehensive income (OCI)		Non-controlling interests		(770.63)				407.03
XIII Other comprehensive income (OCI)	XII		1,812.79	(1,655.60)	1,064.09	157.19	2,451.57	3,764.93
A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss (2.04) (1.10) (13.11 (3.14) (16.03 (15.9 B. (i) Items that may be reclassified to profit or loss (48.071) (389.21 (16.053 (91.50) (91		venture and non-controlling interests						
A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to Items that will not be reclassified to profit or loss (2.04) (1.10) (13.11 (3.14) (16.03 (15.9 B. (i) Items that may be reclassified to profit or loss (48.071) (389.21 (16.053 (91.50) (91	XIII	Other comprehensive income (OCI)						
(ii) Income tax relating to items that will not be reclassified to profit or loss B. (i) Items that may be reclassified to profit or loss (480.71) 389.21 610.53 (91.50) 601.81 2,194.1 (10.98) (23.16) 8.73 (40.14) 8.93 42.1 (10.98) (10.98) 371.05 514.48 (135.03) 410.59 2,120.8 (10.98) 371.05 514.48 (135.03) 410.59 2,120.8 (10.98) 371.05 514.48 (135.03) 410.59 2,120.8 (10.98) (10.98) 371.05 514.48 (135.03) 410.59 2,120.8 (10.98) (10.98) 371.05 514.48 (135.03) 410.59 2,120.8 (10.98)		• • • • • • • • • • • • • • • • • • • •	(6.35)	6.10	(117.89)	(0.25)	(216.18)	(131.41
B. (i) Items that may be reclassified to profit or loss (480.71) 389.21 610.53 (91.50) 601.81 2,194.1 (ii) Income tax relating to items that may be reclassified to profit or loss (16.88) (23.16) 8.73 (40.14) 8.93 42.1 Total other comprehensive income (A+B) (XIII) (506.08) 371.05 514.48 (135.03) 410.59 2,120.8 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,436.68 (2,055.18) 1,677.65 (618.50) 3,070.41 6,292.7 (14.00) 1,430.66 (66.37) 2,781.29 5,606.8 (68.97) (735.34) 1,499.33 47.87 2,781.29 5,606.8 (68.97) (735.34) 1,499.33 47.87 2,781.29 5,606.8 (686.37) 2,891.2 685.9 (735.34) 1,499.33 2,399.3			, ,		, ,	, ,	, ,	15.94
(ii) Income tax relating to items that may be reclassified to profit or loss Total other comprehensive income (A+B) (XIII) Total comprehensive income for the period (XI+XIII) Attributable to: Owners of the Company Non-controlling interests Total-up equity share capital - face value ₹ 1 each XIV Paid-up equity share capital - face value ₹ 1 each (not annualised for quarters) ₹ (Basic) ₹ (Basic) ₹ (Diluted) Total comprehensive income (A+B) (XIII) (506.08) 371.05 514.48 (135.03) 410.59 2,120.8 (618.50) 3,070.41 6,292.7 (1,319.84) 1,499.33 47.87 2,781.29 5,606.8 68.97 (735.34) 178.32 (666.37) 289.12 685.9 XVI Diher equity share capital - face value ₹ 1 each 239.93	В	. (i) Items that may be reclassified to profit or loss	(480.71)	389.21	610.53	(91.50)	601.81	2,194.19
Total other comprehensive income (A+B) (XIII) XIV Total comprehensive income for the period (XI+XIII) Attributable to: - Owners of the Company - Non-controlling interests XV Paid-up equity share capital - face value ₹ 1 each XVI Earnings per equity share of ₹ 1 each (not annualised for quarters) ₹ (Basic) ₹ (Bisic) ₹			(16.98)	(23.16)	8.73		8.93	42.11
Attributable to: - Owners of the Company - Non-controlling interests XV Paid-up equity share capital - face value ₹ 1 each Cother equity XVII Earnings per equity share of ₹ 1 each (not annualised for quarters) ₹ (Basic) ₹ (Diluted) X (1,319.84) 1,499.33 47.87 2,781.29 5,606.8 68.97 7,563.99 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 245,024.5			(506.08)	371.05	514.48	(135.03)	410.59	2,120.83
Attributable to: - Owners of the Company - Non-controlling interests XV Paid-up equity share capital - face value ₹ 1 each Cother equity XVII Earnings per equity share of ₹ 1 each (not annualised for quarters) ₹ (Basic) ₹ (Diluted) X (1,319.84) 1,499.33 47.87 2,781.29 5,606.8 68.97 7,563.99 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 239.93 245,024.5	XIV	Total comprehensive income for the period (XI+XIII)	1,436.68	(2,055.18)	1,677.65	(618.50)	3,070.41	6,292.79
- Non-controlling interests 68.97 (735.34) 178.32 (666.37) 289.12 685.9 XV Paid-up equity share capital - face value ₹ 1 each 239.93 239.93 239.93 239.93 239.93 239.93 XVI Other equity XVII Earnings per equity share of ₹ 1 each (not annualised for quarters) ₹ (Basic) ₹ (Diluted) 7.56 (6.90) 4.43 0.66 10.22 15.6 See accompanying notes to the unaudited consolidated financial results		Attributable to:				` '	,	
XV Paid-up equity share capital - face value ₹ 1 each 239.93		- Owners of the Company	1,367.71	(1,319.84)	1,499.33	47.87	2,781.29	5,606.84
XV Paid-up equity share capital - face value ₹ 1 each 239.93		- Non-controlling interests	68.97	(735.34)	178.32	(666.37)	289.12	685.95
XVI Other equity 45,024.5 XVII Earnings per equity share of ₹1 each (not annualised for quarters) 7.56 (6.90) 4.43 0.66 10.22 15.6 ₹ (Diluted) 7.56 (6.90) 4.43 0.66 10.22 15.6 See accompanying notes to the unaudited consolidated financial results 15.6 15.6 15.6								
XVII Earnings per equity share of ₹ 1 each (not annualised for quarters)	χV	Paid-up equity share capital - face value ₹ 1 each	239.93	239.93	239.93	239.93	239.93	239.93
₹ (Basic) 7.56 (6.90) 4.43 0.66 10.22 15.6 ₹ (Diluted) 7.56 (6.90) 4.43 0.66 10.22 15.6 See accompanying notes to the unaudited consolidated financial results 15.6 15.6 15.6	XVI	Other equity						45,024.52
₹ (Diluted) 7.56 (6.90) 4.43 0.66 10.22 15.6 See accompanying notes to the unaudited consolidated financial results	XVII	Earnings per equity share of ₹ 1 each (not annualised for quarters)						
See accompanying notes to the unaudited consolidated financial results		₹ (Basic)	7.56	(6.90)	4.43	0.66	10.22	15.69
		₹ (Diluted)	7.56	(6.90)	4.43	0.66	10.22	15.69
Research and development expenses incurred (included above) 597.46 415.19 479.96 1.012.65 886.62 1.925.1	See	accompanying notes to the unaudited consolidated financial results						
	Rese	earch and development expenses incurred (included above)	597.46	415.19	479.96	1,012.65	886.62	1,925.17

Registered Office: Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390012.

Corporate Office: Sun House, CTS No. 201 B/1, Western Express Highway, Goregaon (E), Mumbai - 400063 Tel.: +91 22 4324 4324.

CIN: L24230GJ1993PLC019050, Website: www.sunpharma.com

Unaudited Consolidated Statement of Assets and Liabilities

(₹ In Crore)

Particulars	A 4	A 4
r artifoliaro	As at	As at
	30.09.2020	31.03.2020
ASSETS	Unaudited	Audited
(1) Non-current assets	10 358 64	10.567.43
(a) Property, plant and equipment	10,358.64	- /
(b) Capital work-in-progress	981.69	658.9
(c) Goodwill (Net)	6,342.66	6,481.46
(d) Other intangible assets	5,385.68	5,798.02
(e) Intangible assets under development	692.82	561.43
(f) Investments in associates	225.32	215.3
(g) Investments in joint venture	30.25	27.5
(h) Financial assets	00.20	27.0
(i) Investments	5,297.37	5,002.7
V/	· ·	
(ii) Loans	0.68	0.7
(iii) Other financial assets	110.14	104.8
(i) Deferred tax assets (Net)	3,470.29	3,175.2
(j) Income tax assets (Net)	3,332.42	3,384.2
(k) Other non-current assets	520.53	620.0
Total non-current assets	36,748.49	36,598.3
Total Hori-Culterit assets	30,740.43	30,330.3
(0) Company and a control		
(2) Current assets		
(a) Inventories	8,625.90	7,874.9
(b) Financial assets		
(i) Investments	4,400.72	4,897.3
(ii) Trade receivables	9,559.60	9,421.2
(iii) Cash and cash equivalents	5,060.46	5,676.6
(iv) Bank balances other than (iii) above	158.04	810.9
(v) Loans	140.09	148.3
(vi) Other financial assets	925.04	929.3
(c) Other current assets	2,052.89	1,895.3
Total current assets	30,922.74	31,654.10
	,	•
TOTAL ASSETS	67,671.23	68,252.46
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	239.93	239.9
(b) Other equity	44,832.46	45,024.5
Equity attributable to owners of the Company	45,072.39	45,264.4
Non-controlling interests	3,181.16	3,860.2
Non-controlling interests Total equity	3,181.16 48,253.55	3,860.2 49,124. 6
Total equity		
Total equity Liabilities		
Total equity Liabilities (1) Non-current liabilities		
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities	48,253.55	49,124.6
Total equity Liabilities (1) Non-current liabilities		49,124.6
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings	48,253.55 1,760.84	49,124.6 2,028.9
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities	48,253.55 1,760.84 15.51	49,124.6 2,028.9 42.4
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions	48,253.55 1,760.84 15.51 521.10	49,124.6 2,028.9 42.4 511.0
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net)	1,760.84 15.51 521.10 44.04	49,124.6 2,028.9 42.4 511.0 58.1
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities	1,760.84 15.51 521.10 44.04 765.46	2,028.9 42.4 511.0 58.1 780.8
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net)	1,760.84 15.51 521.10 44.04	2,028.9 42.4 511.0 58.1 780.8
Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities	1,760.84 15.51 521.10 44.04 765.46	2,028.9 42.4 511.0 58.1 780.8
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities	1,760.84 15.51 521.10 44.04 765.46	2,028.9 2,028.9 42.4 511.0 58.1 780.8
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities	1,760.84 15.51 521.10 44.04 765.46 3,106.95	2,028.9 42.4 511.0 58.1 780.8 3,421.3
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings	1,760.84 15.51 521.10 44.04 765.46 3,106.95	2,028.9 42.4 511.0 58.1 780.8 3,421.3
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables	1,760.84 15.51 521.10 44.04 765.46 3,106.95	2,028.9 42.4 511.0 58.1 780.8 3,421.3
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8
Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables	1,760.84 15.51 521.10 44.04 765.46 3,106.95	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8 646.2
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (b) Other current liabilities (c) Provisions	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61 641.07 4,185.84	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8 646.2 3,970.1
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (b) Other current liabilities	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61 641.07	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8 646.2
Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (Net) Total current liabilities	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61 641.07 4,185.84 237.28 16,310.73	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8 646.2 3,970.1 202.0 15,706.4
Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non- current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (Net)	1,760.84 15.51 521.10 44.04 765.46 3,106.95 3,711.98 4,274.95 3,259.61 641.07 4,185.84 237.28	2,028.9 42.4 511.0 58.1 780.8 3,421.3 5,549.3 4,093.7 1,244.8 646.2 3,970.1

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CIN: L24230GJ1993PLC019050, Website: www.sunpharma.com

Unaudited Consolidated Cash Flow Statement for the Half Year ended September 30, 2020

		(₹ in Crore)
Particulars	Half Year ended	Half Year ended
r articulars	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
A. Cash flow from operating activities Profit/ (Loss) before tax	(266.72)	3,080.82
Adjustments for:	(200.72)	3,000.02
Depreciation and amortisation expense	994.52	930.41
Impairment of property, plant and equipment and other intangible assets	12.72	-
(Gain)/Loss on sale / write off of property, plant and equipment and other intangible assets, net	18.88	(3.58)
Finance costs	85.23	187.99
Interest income	(114.70)	(202.93)
Dividend income on investments	(26.24)	(54.27)
Net gain arising on financial assets measured at fair value through profit or loss	(170.84)	(77.94)
Net gain on sale of financial assets measured at fair value through profit or loss	(23.45)	(6.89)
Net (gain)/ loss on sale of financial assets measured at fair value through other	(10.23)	(0.04)
comprehensive income	(10.23)	(0.04)
Provision / write off /(reversal) for doubtful trade receivables / advances	21.02	54.39
Sundry balances written back	(8.75)	(22.84)
Effect of exchange rate changes	410.53	56.01
Operating profit before working capital changes	921.97	3,941.13
Additional and Comments		
Adjustments for: (Increase) / Decrease in inventories	(716.60)	203.73
(Increase) / Decrease in Inventories (Increase) / Decrease in trade receivables	(333.39)	415.79
(Increase) / Decrease in thade receivables	(92.37)	(819.94)
Increase / (Decrease) in trade payables	160.96	(472.86)
Increase / (Decrease) in other liabilities	2,243.55	768.70
Increase / (Decrease) in provisions	211.01	308.38
Cash generated from operations	2,395.13	4,344.93
Income tax paid (net of refund)	(448.77)	(570.78)
Net cash generated from operating activities (A)	1,946.36	3,774.15
B. Cash flow from investing activities	(577.20)	(000 50)
Payments for purchase of property, plant and equipment (including capital work-in-	(675.29)	(823.50)
progress, other intangible assets and intangible assets under development)		
Proceeds from disposal of property, plant and equipment and other	13.65	16.43
intangible assets		
Loans / inter corporate deposits given / placed	-	(6.30)
Loans / inter corporate deposits received back / matured	7.34	178.25
Purchase of investments	(11,522.67)	(20,422.02)
Proceeds from sale of investments	11,830.29	20,102.53
Bank balances not considered as cash and cash equivalents		
Fixed deposits / margin money placed	(5.07)	(718.09)
Fixed deposits / margin money matured	273.28	123.50
Net cash outflow on acquisition of subsidiary	(61.60)	-
Interest received	40.81	184.81
Dividend received	26.24	54.27
Net cash used in investing activities (B)	(73.02)	(1,310.12)
C. Cash flow from financing activities		
C. Cash flow from financing activities Proceeds from borrowings	2,412.97	5,224.12
Repayment of borrowings @	(4,858.43)	(8,011.48)
Payment for buy-back of equity shares	(1,050.15)	(6.34)
Dividend payment to non-controlling interests	(12.71)	(19.02)
Refund from escrow account (Refer note 9)	382.50	-
Finance costs	(77.00)	(182.19)
Dividend paid	(239.93)	(659.81)
Dividend distribution tax	-	(135.58)
Net cash used in financing activities (C)	(2,392.60)	(3,790.30)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(519.26)	(1,326.27)
Cash and cash equivalents at the beginning of the period	5,676.61	7,062.30
Effect of exchange differences on restatement of foreign currency cash and cash	(96.89)	111.61
equivalents	F 000 40	= 0.4= 0.1
Cash and cash equivalents at the end of the period	5,060.46	5,847.64

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Notes:

- 1 The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2020.
- 2 These unaudited consolidated financial results relate to Sun Pharmaceutical Industries Limited (SPIL), its Subsidiaries (together constitute 'the Group'), Joint Venture and Associates and are prepared by applying Ind AS 110 "Consolidated Financial Statements", and Ind AS 28 "Investments in Associates and Joint Ventures".
- 3 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 4 Exceptional items includes the following :
 - a) On July 23, 2020, Taro Pharmaceuticals U.S.A., Inc. ("Taro" or "Company"), our subsidiary, globally resolved all matters related to the Company in connection with the multi-year investigations by the Department of Justice, Antitrust Division and Civil Division ("DOJ") into the United States generic pharmaceutical industry. Under a Deferred Prosecution Agreement reached with DOJ Antitrust, the DOJ will file an Information for conduct that took place between 2013 and 2015. If the Company adheres to the terms of the agreement, including the payment of \$ 205.7 Million (equivalent to ₹ 1,560.18 Corre), the DOJ will dismiss the Information at the end of a three-year period. The Company has also reached a framework understanding with DOJ Civil, subject to final agreement and agency authorisation, in which the Company has agreed to pay \$ 213.3 Million (equivalent to ₹ 1,617.96 Crore) to resolve all claims related to federal healthcare programs. Accordingly, an amount of \$ 418.9 Million (equivalent to ₹ 3,178.14 Crore) was provided in the quarter ended June 30, 2020.
 - Further, Taro also made certain provisions amounting to \$ 60 Million (equivalent to ₹ 455.19 Crore) for related ongoing multi-jurisdiction civil antitrust matters. The ultimate outcome of the antitrust matters cannot be predicted with certainty.
 - b) The Hon'ble Supreme Court of India while disposing various Special leave petitions filed by the Central Government with respect to central excise refund claims of various eligible industries under the Industrial Policies and Central Excise notifications in relation thereto, had held that the amendments to original notification restricting the central excise refund were clarificatory in nature. Based on the judgement by the Hon'ble Supreme Court of India, an amount of ₹104.28 Crore including interest had been charged in the statement of profit and loss for the year endec March 31, 2020.
 - c) Our U.S. subsidiary, Dusa Pharmaceuticals, Inc had reached an agreement in principle with the U.S. Department of Justice and an individual to resolve allegations relating to the sales, marketing and promotion of two of its products Levulan and Blu-u, as extension of a Civil Investigation Demand for the period January 2010 to September 2017. The Company had made a provision of ₹ 156.36 Crore for this settlement during the year ended March 31, 2020.
- The Board of Directors of the Company at its meeting held on July 31, 2020, approved the Scheme of Amalgamation and Merger between the Company and Sun Pharma Global FZE (wholly owned subsidiary of the Company) and their respective members and creditors which inter-alia, envisages merger of Sun Pharma Global FZE into the Company. The scheme shall be effective post receipt of required approvals and accordingly, the above results do not reflect the impact on account of the scheme.
- 6 The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the quarter and half year ended September 30, 2020.
- 7 The Group has only one reportable segment namely 'Pharmaceuticals'.
- 8 Tax gain (exceptional) for the quarter ended September 30, 2020 is on account of creation of deferred tax asset amounting to ₹ 288.28 Crore arising out of subsequent measuremen attributable to restructuring of an acquired entity.
- 9 The Company had announced buy-back of equity shares from open market through stock market mechanism as prescribed by Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 at a maximum price of ₹ 425/- per equity share, for an aggregate maximum amount of up to ₹ 1,700 Crore. The Buy-back period commenced on March 26, 2020 and ended on September 25, 2020. No equity shares were bought back under the Buy-back as the volume weighted average market price of equity shares of the Company during the Buy-Back period was higher than the maximum buy-back price.
- 10 The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent not disclosed elsewhere in the results):

The Company has issued listed unsecured commercial paper during the year.

(a) Credit rating and change in credit rating, if any:

Name of Credit Rating Agency	Rating
CRISIL	CRISIL A1+
ICRA	ICRA A1+

(b) Ratios

Ratios and Formulae	As at 30.09.2020	
		31.03.2020
(i) Debt equity ratio = (Long-term borrowings + Short-term borrowings + Current maturities of long-term borrowings) / (Total equity)	0.13	0.18
(ii) Debt service coverage ratio = Profit / (loss) before finance costs, depreciation and exceptional item / (Finance costs + Short-term borrowings + Current maturities of long-term borrowings) [Not annualised for half year]	1.02	1.03
(iii) Interest service coverage ratio = Profit / (loss) before finance costs, Exceptional item and Tax / Finance costs	40.50	18.41
(iv) Asset cover = (Total assets - Intangible assets - Current liabilities excluding short-term borrowings and Current maturities of long-term borrowings / (Long-term borrowings + Short-term borrowings + Current maturities of long-term borrowings).	7.40	5.53

(c) Details of issuance date, due dates and actual dates & amounts of repayment of listed unsecured commercial paper:

ISIN No	Issuance Date			Redemption
		Payment		Amount (₹ in
				Crore)
INE044A14542	11-Feb-20	11-May-20	11-May-20	500.00
INE044A14567	18-Mar-20	17-Jun-20	17-Jun-20	500.00
INE044A14575	10-Jun-20	09-Sep-20	09-Sep-20	300.00
INE044A14583	26-Aug-20	15-Jun-21	N/A	400.00
INE044A14591	03-Sep-20	01-Dec-20	N/A	500.00

(d) Net Worth and Capital Redemption Reserve

(₹ In Crore)

Particulars	As at 30.09.2020	As at
		31.03.2020
Capital Redemption Reserve	0.75	0.75
Net Worth	44,699.84	44,891.90

12 Figures for previous periods have been regrouped / reclassified wherever considered necessary

For and on behalf of the Board

Sun Pharmaceutical Industries Limited
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Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2020

(₹ in Crore)

			Quarter ended		Half Yea		Year ended
Par	iculars	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
ı	Revenue from operations Revenue from contracts with customers	3,207.24	2,878.64	3,215.01	6,085.88	6,235.50	11,906.74
_	Other operating revenues	85.27	84.40	158.28	169.67	446.80	625.19
D	. •						
	Total revenue from operations (I)	3,292.51	2,963.04	3,373.29	6,255.55	6,682.30	12,531.93
Ш	Other income	73.18	21.19	258.33	94.37	276.91	1,510.92
Ш	Total income (I+II)	3,365.69	2,984.23	3,631.62	6,349.92	6,959.21	14,042.85
IV	Expenses						
	Cost of materials consumed	1,002.72	849.42	793.57	1,852.14	1,487.38	3,201.71
	Purchases of stock-in-trade	269.73	257.82	309.16	527.55	605.41	1,227.41
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(95.47)	(55.29)	114.58	(150.76)	189.49	138.60
	Employee benefits expense	452.16	466.19	432.77	918.35	859.46	1,702.77
	Finance costs	13.42	68.90	114.47	82.32	171.72	408.01
	Depreciation and amortisation expense	145.37	142.79	139.14	288.16	274.72	561.56
	Other expenses	797.94	779.02	858.04	1,576.96	1,755.09	3,514.08
	Net (gain) / loss on foreign currency transactions	77.94	(56.14)	30.26	21.80	8.17	35.71
	Total expenses (IV)	2,663.81	2,452.71	2,791.99	5,116.52	5,351.44	10,789.85
V	Profit before tax (III-IV)	701.88	531.52	839.63	1,233.40	1,607.77	3,253.00
VI	Tax expense / (credit)	(22.93)	(0.43)	16.47	(23.36)	21.24	41.86
VII	Profit for the period (V-VI)	724.81	531.95	823.16	1,256.76	1,586.53	3,211.14
VIII	Other comprehensive income (OCI)						
	a. (i) Items that will not be reclassified to profit or loss	4.68	(19.81)	(26.42)	(15.13)	(32.95)	(32.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.63)	6.92	9.23	5.29	11.51	11.36
	b. (i) Items that may be reclassified to profit or loss	60.94	21.05	(26.26)	81.99	(32.28)	(91.71)
	(ii) Income tax relating to items that may be reclassified to profit or loss	(21.30)	(7.35)	9.17	(28.65)	11.28	32.05
	Total other comprehensive income (a+b) (VIII)	42.69	0.81	(34.28)	43.50	(42.44)	(80.80)
ΙX	Total comprehensive income for the period (VII+VIII)	767.50	532.76	788.88	1,300.26	1,544.09	3,130.34
Х	Paid-up equity share capital - face value ₹ 1 each	239.93	239.93	239.93	239.93	239.93	239.93
ΧI	Other equity						24,156.29
XII	Earnings per equity share of ₹1 each (not annualised for quarters)						
	₹ (Basic)	3.02	2.22	3.43	5.24	6.61	13.38
	₹ (Diluted)	3.02	2.22	3.43	5.24	6.61	13.38
See	accompanying notes to the unaudited standalone financial results						
Res	earch and development expenses incurred (included above)	299.64	186.72	249.42	486.36	471.23	1,029.53

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Unaudited Standalone Statement of Assets and Liabilities

Unaudited Standalone Statement of Assets and Liabilities (₹ in Crore				
Particulars	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited		
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	4,882.57	4,910.3		
(b) Capital work-in-progress	433.01	384.3		
(c) Goodwill	120.80	120.8		
(d) Other Intangible assets	204.76	197.6		
(e) Intangible assets under development	361.14	212.2		
(f) Investments in the nature of equity in subsidiaries	16,958.11	16,958.1		
(g) Financial assets				
(i) Investments	9.97	8.5		
(ii) Loans	0.68	0.7		
(iii) Other financial assets	89.35	84.9		
(h) Deferred tax assets (Net)	1,295.86	1,139.7		
(i) Income tax assets (Net)	1,965.22	2,078.0		
(i) Other non-current assets	373.04	373.8		
Total non-current assets	26,694.51	26,469.2		
	20,00 110 1	20, 100.2		
(2) Current assets	0.000.40	0.000.0		
(a) Inventories	2,999.10	2,633.6		
(b) Financial assets	202.42			
(i) Investments	382.16	395.0		
(ii) Trade receivables	6,126.17	6,168.1		
(iii) Cash and cash equivalents	132.87	220.5		
(iv) Bank balances other than (iii) above	52.90	434.2		
(v) Loans	502.36	448.5		
(vi) Other financial assets	768.66	758.4		
(c) Other current assets	858.34	882.4		
Total current assets	11,822.56	11,941.1		
TOTAL ACCETS				
TOTAL ASSETS	38,517.07	38,410.3		
	38,517.07	38,410.3		
EQUITY AND LIABILITIES	38,517.07	38,410.3		
EQUITY AND LIABILITIES Equity				
EQUITY AND LIABILITIES Equity (a) Equity share capital	239.93	239.9		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity	239.93 25,216.62	239.9 24,156.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital	239.93	239.9 24,156.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity	239.93 25,216.62	239.9 24,156.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity	239.93 25,216.62	239.9 24,156.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities	239.93 25,216.62	239.9 24,156.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities	239.93 25,216.62	239.5 24,156.2 24,396.2		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities	239.93 25,216.62 25,456.55	239.5 24,156.2 24,396.2 1,256.6		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings	239.93 25,216.62 25,456.55 1,245.81	239.9 24,156.2 24,396.2 1,256.6 16.		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99	239. 24,156. 24,396. 1,256. 16. 145.		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75	239.3 24,156.3 24,396.3 1,256.6 16.1 145.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88	239.3 24,156.3 24,396.3 1,256.6 16.1 145.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88	239.3 24,156.3 24,396.3 1,256.6 16.1 145.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (a) Financial liabilities (b) Current liabilities (c) Provisions	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43	239. 24,156. 24,396. 1,256. 16. 145. 1,391. 2,810.		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88	239. 24,156. 24,396. 1,256. 16. 145. 1,391. 2,810.		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43	239.: 24,156.: 24,396.: 1,256.: 16.: 145.: 1,391.: 2,810.:		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51	239.2 24,156.2 24,396.3 1,256.1 16.145.1,391.2,810.3 4,488.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43	239.2 24,156.2 24,396.3 1,256.1 16.145.1,391.2,810.3 4,488.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40	239.9 24,156.1 24,396.2 1,256.1 16.1 145.1 1,391.1 2,810.3 4,488.1 46.2,288.1		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92	239.2 24,156.2 24,396.3 1,256.1 16.145.3 1,391.3 2,810.3 4,488.3 46.2,288.3 2,638.3		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92 541.26	239. 24,156. 24,396. 1,256. 16. 145. 1,391. 2,810. 4,488. 46. 2,288. 2,638. 643.		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92 541.26 1,104.84	239.: 24,156.: 24,396.: 1,256.: 16.: 145.: 1,391.: 2,810.: 4,488.: 46.: 2,288.: 2,638.: 643.: 1,097.:		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92 541.26	239.5 24,156.2 24,396.2 1,256.6 16.1 145.5 1,391.5 2,810.3 4,488.2 46.2 2,288.7 2,638.9 643.7 1,097.5		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92 541.26 1,104.84 10,551.09	239.2 24,156.2 24,396.2 1,256.1 16. 145.1 1,391.3 2,810.3 4,488.3 46. 2,288.3 2,638.3 643.3 1,097.9		
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total equity Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Provisions Total non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) total outstanding dues of micro and small enterprises (b) total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions Total current liabilities	239.93 25,216.62 25,456.55 1,245.81 6.99 136.75 1,119.88 2,509.43 4,307.16 83.51 2,572.40 1,941.92 541.26 1,104.84	239.9 24,156.2 24,396.2 1,256.6 16.1 145.5 1,331.9 2,810.3 4,488.2 46.1 2,288.7 2,638.9 643.7 1,097.9 11,203.7		

Registered Office: Sun Pharma Advanced Research Centre, Tandalja, Vadodara - 390012.

Corporate Office: Sun House, CTS No. 201 B/1, Western Express Highway, Goregaon (E), Mumbai - 400063 Tel.: +91 22 4324 4324.

CIN: L24230GJ1993PLC019050, Website: www.sunpharma.com

Unaudited Standalone Cash Flow Statement for the Half year ended September 30, 2020

		(₹ in Crore
Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	1,233.40	1,607.77
Adjustments for:		
Depreciation and amortisation expense	288.16	274.72
(Gain) / Loss on sale/write off of property, plant and equipment and intangible assets, net	16.56	(0.24)
Impairment of property, plant and equipment and other intangible assets	2.31	
Finance costs	82.32	171.72
Interest income	(22.28)	(48.22)
Dividend income on investments	(36.34)	-
Net loss arising on financial assets measured at fair value through profit or loss	0.84	0.26
Net gain on sale of financial assets measured at fair value through profit or loss	(9.42)	(6.89)
Net gain on sale of financial assets measured at fair value through other comprehensive income	-	(0.04)
Gain on sale of investment in subsidiary	=	(213.65)
Provision / write off / (reversal) for doubtful trade receivables / advances	7.28	54.07
Sundry balances written back	(5.00)	-
Provision in respect of losses of a subsidiary	- 1	29.92
Effect of exchange rate changes	174.48	123.12
Operating profit before working capital changes	1,732.31	1,992.54
A diversion to favo		
Adjustments for:	(005.40)	04.00
(Increase) / decrease in inventories	(365.43)	91.36
(Increase) / decrease in trade receivables	(139.38)	(1,236.68)
(Increase) / decrease in other assets	95.71	17.61
Increase / (decrease) in trade payables	296.98	54.42
Increase / (decrease) in other liabilities	(136.88)	(625.76)
Increase / (decrease) in provisions	(281.58)	50.69
Cash generated from operations	1,201.73	344.18
Income tax paid (net of refund)	(42.98)	(39.93)
Net cash generated from operating activities (A)	1,158.75	304.25
B. Cash flow from investing activities		
Payments for purchase of property, plant and equipment (including capital work-in-progress, intangible	(481.53)	(246.27)
assets and intangible assets under development)	(101100)	(2 10:21)
Proceeds from disposal of property, plant and equipment and intangible assets	1.64	3.35
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Loans / Inter corporate deposits given / placed	(84.50)	(97.17)
Loans / Inter corporate deposits received back / matured	27.80	(0.500.55)
Purchase of investments	(5,281.38)	(8,568.75)
Proceeds from sale / redemption of investments	5,242.71	9,720.33
Bank balances not considered as cash and cash equivalents		
Fixed deposits / margin money placed	-	(25.38)
Fixed deposits / margin money matured	-	27.38
Interest received	2.46	22.02
Dividend received	36.34	421.23
Net cash from/ (used in) investing activities (B)	(536.46)	1,256.74
C. Cash flow from financing activities		
Proceeds from borrowings	3,770.82	4,257.63
Repayment of borrowings @	(4,581.34)	(5,100.56)
Finance costs	(39.66)	(86.96)
Refund from escrow account (Refer Note 4)	382.50	(00.90)
	(239.93)	(659.81)
Dividend paid	(239.93)	, ,
Dividend distribution tax	· · · · · · · · · · · · · · · · · · ·	(135.58)
Net cash used in financing activities (C)	(707.61)	(1,725.28
Net decrease in cash and cash equivalents (A+B+C)	(85.32)	(164.29
Cash and cash equivalents at the beginning of the period	220.50	302.76
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	(2.31)	3.81
Cash and cash equivalents at the end of the period	132.87	142.28

[@] Includes payment of lease obligation.

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- The above unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held or November 03, 2020.
- 2 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3 The Board of Directors of the Company at its meeting held on July 31, 2020, approved the Scheme of Amalgamation and Merger between the Company and Sun Pharma Global FZE (wholly owned subsidiary of the Company) and their respective members and creditors which inter-alia, envisages merger of Sun Pharma Global FZE into the Company. The scheme shall be effective post receipt of required approvals and accordingly, the above results do not reflect the impact on account of the scheme.
- 4 The Company had announced buy-back of equity shares from open market through stock market mechanism as prescribed by Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 at a maximum price of ₹ 425/- per equity share, for an aggregate maximum amount of up to ₹ 1,700 Crore. The Buy-back period commenced on March 26, 2020 and ended on September 25, 2020. No equity shares were bought back under the Buy-back as the volume weighted average market price of equity shares of the Company during the Buy-Back period was higher than the maximum buy-back price.
- The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the quarter and half year ended September 30, 2020.
- 7 The Company has only one reportable segment namely 'Pharmaceuticals'.
- 8 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent not disclosed elsewhere in the results):
 The Company has issued listed unsecured commercial paper during the year.

(a) Credit rating and change in credit rating, if any:

Name of Credit Rating Agency	Rating
CRISIL	CRISIL A1+
ICRA	ICRA A1+

(b) Ratios

Ratios and Formulae	As at	As at
	30.09.2020	31.03.2020
(i) Debt equity ratio = (Long-term borrowings + Short-term borrowings + Current maturities of long-term borrowings) / (Total equity)	0.22	0.26
(ii) Debt service coverage ratio = Profit before finance costs, depreciation and exceptional item / (Finance costs + Short-term borrowings + Current maturities of long-term borrowings) [Not annualised for half year]	0.37	0.75
(iii) Interest service coverage ratio = Profit before finance costs, exceptional item and tax / Finance costs	15.98	8.97
(iv) Asset cover = (Total assets - Intangible assets - Current liabilities excluding Short-term borrowings and Current maturities of long-term borrowings) / (Long-term borrowings + Short-term borrowings + Current maturities of long-term borrowings)	5.67	4.97

(c) Details of issuance date, due dates and actual dates & amounts of repayment of listed unsecured commercial paper:

ISIN No	Issuance Date	Due Date of	Actual Date of	Redemption
		Payment	Repayment	Amount (₹ in
				Crore)
INE044A14542	11-Feb-20	11-May-20	11-May-20	500.00
INE044A14567	18-Mar-20	17-Jun-20	17-Jun-20	500.00
INE044A14575	10-Jun-20	09-Sep-20	09-Sep-20	300.00
INE044A14583	26-Aug-20	15-Jun-21	N/A	400.00
INE044A14591	03-Sep-20	01-Dec-20	N/A	500.00

(d) Networth and Capital redemption reserve

(₹ in Crore)

Particulars	As at	As at
	30.09.2020	31.03.2020
Capital Redemption Reserve	0.75	0.75
Net Worth	20,094.65	19,034.32

Figures for previous periods have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board

Dilip S. Shanghvi Managing Director

Mumbai, November 03, 2020