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 ended June 30, 2026

(₹ in Million)

	Particulars	**Quarter ended**			**Year ended**
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations				
a.	Revenue from contracts with customers	151,835.5	145,597.5	137,860.7	582,201.1
b.	Other operating revenues	1,163.3	520.4	653.3	2,419.3
	Total revenue from operations (I)	**152,998.8**	**146,117.9**	**138,514.0**	**584,620.4**
II	Other income	7,236.2	4,585.0	4,644.6	19,717.2
III	**Total income (I+II)**	**160,235.0**	**150,702.9**	**143,158.6**	**604,337.6**
IV	**Expenses**				
	Cost of materials consumed	20,262.8	21,824.4	17,715.9	73,890.2
	Purchases of stock-in-trade	10,195.0	7,533.4	10,479.8	38,115.3
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(826.2)	(1,346.9)	(48.1)	3,431.3
	Employee benefits expense	32,272.3	29,604.1	28,016.6	114,188.6
	Finance costs	996.7	858.9	748.0	3,389.1
	Depreciation and amortisation expense	7,387.2	7,754.7	7,005.5	29,378.5
	Other expenses	48,138.1	53,228.4	41,623.6	190,082.8
	Net (gain) / loss on foreign currency transactions	(1,219.9)	(4,267.5)	(2,290.4)	(12,401.8)
	Total expenses (IV)	**117,206.0**	**115,189.5**	**103,250.9**	**440,074.0**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**43,029.0**	**35,513.4**	**39,907.7**	**164,263.6**
VI	Exceptional items (Refer Note 4 and 5)	2,040.9	-	8,180.0	13,074.8
VII	**Profit / (loss) before tax (V-VI)**	**40,988.1**	**35,513.4**	**31,727.7**	**151,188.8**
VIII	(i) Tax expense/(credit)	11,974.4	7,909.4	9,706.6	39,397.6
	(ii) Tax expense/(credit) - Exceptional (Refer Note 4 and 5)	(94.3)	366.8	(1,005.1)	(3,854.0)
IX	**Profit / (loss) before share of profit / (loss) of associates and joint venture (VII-VIII)**	**29,108.0**	**27,237.2**	**23,026.2**	**115,645.2**
X	Share of profit / (loss) of associates and joint venture (net)	(95.7)	(140.6)	(97.5)	(558.7)
XI	**Net Profit / (loss) after taxes and share of profit / (loss) of associates and joint venture but before non-controlling interests (IX+X)**	**29,012.3**	**27,096.6**	**22,928.7**	**115,086.5**
	Non-controlling interests	64.4	(43.7)	142.4	292.3
XII	**Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests**	**28,947.9**	**27,140.3**	**22,786.3**	**114,794.2**
XIII	**Other comprehensive income (OCI)**				
a.	(i) Items that will not be reclassified to profit or loss	12,403.7	(737.0)	(2,844.1)	3,029.4
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(888.7)	(137.5)	739.4	(1,128.0)
b.	(i) Items that may be reclassified to profit or loss	3,919.0	15,593.9	3,507.0	35,644.0
	(ii) Income tax relating to items that may be reclassified to profit or loss	(342.5)	314.3	(128.1)	722.0
	Total other comprehensive income (a+b) (XIII)	**15,091.5**	**15,033.7**	**1,274.2**	**38,267.4**
XIV	**Total comprehensive income (XI+XIII)**	**44,103.8**	**42,130.3**	**24,202.9**	**153,353.9**
	Attributable to:				
	- Owners of the Company	44,083.2	42,135.3	23,959.2	152,811.1
	- Non-controlling interests	20.6	(5.0)	243.7	542.8
XV	Paid-up equity share capital - face value ₹ 1 each	2,399.3	2,399.3	2,399.3	2,399.3
XVI	Other equity				833,301.6
XVII	**Earnings per equity share of ₹ 1 each (not annualised for quarters)**				
	₹ (Basic)	12.1	11.3	9.5	47.8
	₹ (Diluted)	12.1	11.3	9.5	47.8
	See accompanying notes to the unaudited consolidated financial results				
	Research and development expenses incurred (included above)	8,076.6	9,500.3	8,841.0	34,741.0

Notes :

1 These unaudited consolidated financial results relate to Sun Pharmaceutical Industries Limited (the 'Company'), its Subsidiaries (together 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".

2 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 July 31, 2026.

3 The above unaudited consolidated 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 of ₹ 2,040.9 Million and Exceptional tax credit of ₹ 94.3 Million for quarter ended June 30, 2026 includes :

a) Charge of ₹ 1,670.0 Million towards due diligence, legal, filing fees, and other acquisition-related and transaction costs incurred in relation to the definitive agreement to acquire all outstanding shares of Organon & Co. Additional acquisition-related costs are expected to be incurred in subsequent periods.

b) Pursuant to the ongoing reassessment and refinement of employee compensation structures under the New Labour Codes framework, the Company recognized an incremental cost of ₹ 370.9 Million and a related tax credit of ₹ 94.3 Million. [Also, refer note 5(c)]

5 Exceptional items of ₹ 13,074.8 Million and Exceptional tax credit of ₹ 3,854.0 Million for year ended March 31, 2026 includes :

a) Charge of ₹ 2,876.4 Million on account of discontinuation of development work of SCD-044, which includes (i) Impairment of acquired intangible asset under development of ₹ 1,514.9 Million and (ii) Other costs of ₹ 1,361.5 Million (included in research and development expenses). Tax credit on this charge was ₹ 1,005.1 Million in quarter ended June 30, 2025.

b) On July 24, 2025 Taro and Sun Pharmaceutical Industries, Inc. (SPIINC) entered into a settlement agreement with the putative End Payer Plaintiffs class ("EPPs") without any admission of guilt or violation of any statute, law, rule or regulation, or of any liability or wrongdoing, pursuant to which Taro and SPIINC agreed to pay an aggregate amount of USD 200.0 Million (equivalent to ₹ 17,112.0 Million), in exchange for a full release of all claims asserted against them (and all of their current and former parents, affiliates, predecessors and successors as well as their current and former directors, officers, employees and representatives). The Company had taken a charge of USD 62.0 Million (equivalent to ₹ 5,303.6 Million) inclusive of legal charges of USD 7.0 Million (equivalent to ₹ 598.9 Million) (net of amount already provided in previous years) as an exceptional item during the quarter ended June 30, 2025. The settlement agreement was subject to court approval, and the court issued its order of approval on January 23, 2026, dismissing the EPP matters on the merits, in their entirety, with prejudice. Further to the courts approval and final opt-outs percentage, an additional charge of USD 12.8 Mn (equivalent to ₹ 1,139.5 Million) inclusive of legal charge of USD 7.8 Mn (equivalent to ₹ 693.8 Million) was taken. Tax credit on this settlement charge was ₹ 1,904.5 Million for the quarter ended December 31, 2025.

c) The Government of India had consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes became effective from November 21, 2025 and introduced changes that include, among other things, setting a uniform definition of wages. The Government is in process of issuing related rules. The New Labour Codes have implications on employee benefits including gratuity, leave encashment, and other related obligations.

The Company had assessed the implications of the New Labour Codes and had recognized an incremental cost of ₹ 3,755.3 Million and related tax credit of ₹ 1,311.2 Million during the quarter ended December 31, 2025. Further, as the Company opted for new regime under section 115BAA of the Income Tax Act, 1961 for FY 2026-27, the tax charge on the above impact was remeasured by ₹ 366.8 Million.

6 The Board of Directors of the Company at its meeting held on November 01, 2023 approved a Composite Scheme of Arrangement covering two aspects (1) Amalgamation of five wholly-owned subsidiaries (Sun Pharmaceutical Medicare Limited, Green Eco Development Centre Limited, Faststone Mercantile Company Private Limited, Realstone Multitrade Private Limited and Skisen Labs Private Limited) (collectively "Transferor Companies") into the Company, and (2) Reclassification of general reserves to retained earnings with an appointed date of April 01, 2023.

On October 7, 2025, the National Company Law Tribunal approved the above scheme. As a result, the impact of the scheme for merger of Sun Pharmaceutical Medicare Limited including the tax credit of ₹ 1,401.9 Million on losses was taken during year ended March 31, 2026 in accordance with Ind AS 103 – Business Combinations.

7 With effect from the financial year 2026–27, the Company and one of its Indian subsidiary decided to exercise the option available under Section 115BAA of the Income-tax Act, 1961 (corresponding to Section 206 of the Income-tax Act, 2025), which provides eligible domestic companies a concessional tax regime at an effective rate of 25.168% (22% plus applicable surcharge and cess), in lieu of the regular corporate tax rate of 34.944%.

The Company had remeasured its deferred tax assets and liabilities at the new applicable rate as at March 31, 2026, in accordance with Ind AS 12, 'Income Taxes'. This resulted in a net credit to tax expense of ₹1,030.0 Million in the quarter and year ended March 31, 2026.

8 On April 27, 2026, the Group entered into a definitive agreement to acquire all outstanding shares of Organon & Co. for cash payment of USD 14.00 per share in an all cash transaction with an enterprise valuation of USD 11.75 billion. Acquisition is subject to approvals and closing conditions.

9 The Group has only one reportable segment namely 'Pharmaceuticals'.

10 The figures for the quarter ended March 31, 2026 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited published year-to-date figures up to December 31, 2025, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Company.

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

For and on behalf of the Board

Kirti Ganorkar
Managing Director

Mumbai, July 31, 2026

Sun Pharmaceutical Industries Limited

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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 Standalone Financial Results for the Quarter ended June 30, 2026

(₹ in Million)

	Particulars	**Quarter ended**			**Year ended**
		30.06.2026	**31.03.2026**	**30.06.2025**	**31.03.2026**
		Unaudited	**Audited**	**Unaudited**	**Audited**
I	Revenue from operations				
	a. Revenue from contracts with customers	56,413.1	48,872.7	55,592.7	206,090.2
	b. Other operating revenues	998.2	366.1	356.1	1,456.2
	Total revenue from operations (I)	**57,411.3**	**49,238.8**	**55,948.8**	**207,546.4**
II	Other income	1,401.7	629.3	1,037.1	4,193.3
III	**Total income (I+II)**	**58,813.0**	**49,868.1**	**56,985.9**	**211,739.7**
IV	**Expenses**				
	Cost of materials consumed	12,397.4	12,286.6	9,979.3	43,832.7
	Purchases of stock-in-trade	2,750.4	3,119.1	3,282.5	13,915.2
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(192.2)	(3,453.7)	930.2	(3,058.3)
	Employee benefits expense	8,309.3	7,039.9	7,389.2	29,113.0
	Finance costs	2,784.8	2,169.2	2,384.2	9,478.4
	Depreciation and amortisation expense	3,079.2	3,259.7	3,109.2	13,117.2
	Other expenses	16,273.3	22,185.9	17,168.2	75,507.9
	Net (gain) / loss on foreign currency transactions	(1,769.0)	(5,228.7)	(1,895.9)	(13,571.0)
	Total expenses (IV)	**43,633.2**	**41,378.0**	**42,346.9**	**168,335.1**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**15,179.8**	**8,490.1**	**14,639.0**	**43,404.6**
VI	Exceptional items (Refer Note 3 and 4)	315.3	-	2,876.4	5,463.4
VII	**Profit / (loss) before tax (V-VI)**	**14,864.5**	**8,490.1**	**11,762.6**	**37,941.2**
VIII	(i) Tax expense / (credit)	3,792.4	2,150.2	5,317.1	13,363.2
	(ii) Tax expense / (credit) - Exceptional (Refer Note 3 and 4)	(79.3)	252.9	(1,005.1)	(1,656.2)
IX	**Profit / (loss) for the period (VII-VIII)**	**11,151.4**	**6,087.0**	**7,450.6**	**26,234.2**
X	**Other comprehensive income (OCI)**				
	a. (i) Items that will not be reclassified to profit or loss	42.2	(94.3)	(28.8)	(64.4)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.6)	26.1	10.5	16.2
	b. (i) Items that may be reclassified to profit or loss	1,886.5	(1,658.3)	330.6	(2,862.8)
	(ii) Income tax relating to items that may be reclassified to profit or loss	(474.8)	299.6	(115.5)	720.5
	Total other comprehensive income (a+b) (X)	**1,443.3**	**(1,426.9)**	**196.8**	**(2,190.5)**
XI	**Total comprehensive income for the period (IX+X)**	**12,594.7**	**4,660.1**	**7,647.4**	**24,043.7**
XII	Paid-up equity share capital - face value ₹ 1 each	**2,399.3**	**2,399.3**	**2,399.3**	**2,399.3**
XIII	Other equity				**221,308.3**
XIV	**Earnings per equity share of ₹ 1 each (not annualised for quarters)**				
	₹ (Basic)	**4.6**	**2.5**	**3.1**	**10.9**
	₹ (Diluted)	**4.6**	**2.5**	**3.1**	**10.9**
	See accompanying notes to the unaudited standalone financial results				
	Research and development expenses incurred (included above)	**4,635.9**	**6,797.0**	**6,146.9**	**21,635.0**

Notes:

1 The above unaudited standalone financial results of Sun Pharmaceutical Industries Limited (the 'Company') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2026.

2 The above unaudited standalone 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 Pursuant to the ongoing reassessment and refinement of employee compensation structures under the New Labour Codes framework, the Company recognised an incremental cost of ₹ 315.3 Million and a related tax credit of ₹ 79.3 Million for quarter ended June 30, 2026. (Also, refer note 4(b))

4 Exceptional items of ₹ 5,463.4 Million and Exceptional tax credit of ₹ 1,656.2 Million for year ended March 31, 2026 includes:

a) Discontinuation of development work of SCD-044, and includes, (i) Impairment of acquired intangible asset under development of ₹ 1,514.9 Million and (ii) Other costs of ₹ 1,361.5 Million (included in research and development expenses). Exceptional tax credit on this charge is ₹ 1,005.1 Million for the quarter ended June 30, 2025.

b) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes are effective from November 21, 2025 and introduce changes that include, among other things, setting a uniform definition of wages. The Government is in the process of issuing related rules. The New Labour Codes have implications on employee benefits including gratuity, leave encashment, and other related obligations.

The Company had assessed the implications of the New Labour Codes and had recognized an incremental cost of ₹ 2,587.0 Million and related tax credit of ₹ 904.0 Million during the quarter ended December 31, 2025. Further, as the Company opted for new regime under section 115BAA of the Income Tax Act, 1961 for FY 2026-27, the tax credit on the above impact was remeasured by ₹ 252.9 Million.

5 The Board of Directors of the Company at its meeting held on November 01, 2023 approved a Composite Scheme of Arrangement covering two aspects (1) Amalgamation of five wholly-owned subsidiaries (Sun Pharmaceutical Medicare Limited, Green Eco Development Centre Limited, Faststone Mercantile Company Private Limited, Realstone Multitrade Private Limited and Skisen Labs Private Limited) (collectively "Transferor Companies") into the Company, and (2) Reclassification of general reserves to retained earnings with an appointed date of April 01, 2023.

On October 7, 2025, the National Company Law Tribunal approved the above scheme. As a result, the impact of the scheme for merger of Sun Pharmaceutical Medicare Limited including the tax credit on losses of ₹ 1,401.9 Million was taken during the year ended March 31, 2026 in accordance with Ind AS 103 – Business Combinations. The financial results for prior periods have been restated to reflect the effects of the merger.

The other subsidiaries did not constitute a business under IND AS 103, and were accounted as an asset acquisition. The impact on the financial position of the Company was not material on account of these subsidiaries.

6 With effect from the financial year 2026–27, the Company decided to exercise the option available under Section 115BAA of the Income-tax Act, 1961 (corresponding to Section 206 of the Income-tax Act, 2025), which provides eligible domestic companies a concessional tax regime at an effective rate of 25.168% (22% plus applicable surcharge and cess), in lieu of the regular corporate tax rate of 34.944%.

The Company had remeasured its deferred tax assets and liabilities at the new applicable rate as at March 31, 2026, in accordance with Ind AS 12, 'Income Taxes'. This resulted in a net credit to tax expense of ₹ 550.0 Million for the quarter and year ended March 31, 2026.

7 The figures for the quarter ended March 31, 2026 represent the derived figures between the audited figures in respect of the full financial year ended March 31,
2026 and the unaudited published year-to-date figures up to December 31, 2025, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Company.

8 The Company has only one reportable segment namely 'Pharmaceuticals'.

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

For and on behalf of the Board

Kirti Ganorkar
Managing Director

Mumbai, July 31, 2026