

## 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

### Unaudited Financial Results for the Quarter ended 31st December, 2002

	Quarter ended		Growth	9 Months ended		Growth
	31.12.02	31.12.01	%	31.12.02	31.12.01	%
	Unaudited	Unaudited	QoQ	Unaudited	Unaudited	PoF
<b>Total Sales</b>	<b>2179.0</b>	<b>1967.7</b>	<b>10.7</b>	<b>6246.3</b>	<b>5601.9</b>	<b>11</b>
Domestic	1802.7	1591.9	13.2	5196.7	4566.8	13
Exports	376.3	375.8	0.1	1049.6	1035.1	1
<b>Total Expenditure</b>	<b>1544.3</b>	<b>1446.0</b>	<b>6.8</b>	<b>4433.6</b>	<b>4082.5</b>	<b>8</b>
(Increase) / Decrease in Stock in Trade	(96.8)	41.3		(117.5)	64.8	
Material Cost	888.8	814.5		2465.9	2253.9	
Staff Cost	121.7	102.9		364.8	312.4	
Indirect Taxes	283.6	189.8		755.2	595.6	
Other Expenditure	347.0	297.5		965.2	855.8	
<b>Operating Profit</b>	<b>634.7</b>	<b>521.7</b>	<b>21.7</b>	<b>1812.7</b>	<b>1519.4</b>	<b>19</b>
Other Income	9.7	12.0		28.5	44.3	
Net Interest Income	22.3	12.7		46.5	32.9	
<b>Gross Profit</b>	<b>666.7</b>	<b>546.4</b>	<b>22.0</b>	<b>1887.7</b>	<b>1596.6</b>	<b>18</b>
Depreciation / Amortisation	53.8	43.6		153.0	127.5	
Provision for Tax	39.3	29.0		117.3	86.5	
Deferred Tax	15.0	9.7		45.0	29.2	
<b>Profit After Tax</b>	<b>558.6</b>	<b>464.1</b>	<b>20.4</b>	<b>1572.4</b>	<b>1353.4</b>	<b>16</b>
Exceptional Item						
Cost of Investment in excess of nominal value of	0.0	0.0		0.0	0.0	
<b>Net Profit</b>	<b>558.6</b>	<b>464.1</b>		<b>1572.4</b>	<b>1353.4</b>	
<b>Paid-up Share Capital</b>						
Equity Shares - Face Value Rs. 10	467.9	467.5		467.9	467.5	
Preference Shares - Face Value Re. 1	187.2	-		187.2	-	
Equity Share Suspense	-	-		-	-	
Reserves excluding Revaluation Reserve	-	-		-	-	
<b>EPS [for the period, in Rs.]</b>	<b>11.9</b>	<b>9.9</b>	<b>20.6</b>	<b>33.6</b>	<b>28.6</b>	<b>17</b>

Notes :

1. The above results were taken on record by the Board of Directors at their meeting held on 30th January, 2003.

2. As approved by the shareholders, the Company has issued 6% Cumulative Redeemable Preference Shares of

capitalisation of Capital Redemption Reserves, as Bonus Shares in the ratio of 4:1 (i.e. four preference shares of F equity share of Rs.10 each) to the equity shareholders of the Company, on the 2nd November, 2002.

3. The Company has split one equity share of Rs.10 each fully paid up into two equity shares of Rs. 5 each fully paid up on record date 21st January, 2003.

4. The management information system of the Company identifies and monitors "Pharmaceuticals" as the business

By Order of the Board

**Dilip S Shanghvi**

*Chairman & Managing Director*

**Mumbai, 30th January 2003**