

Sun Pharmaceutical Industries Ltd.

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai – 400 063, Maharashtra, INDIA.
Tel. : (91-22) 4324 4324
Fax : (91-22) 4324 4343
Website: www.sunpharma.com
Email: secretarial@sunpharma.com
CIN: L24230GJ1993PLC019050



August 03, 2023

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051,
Maharashtra, India.

NSE Code: SUNPHARMA

BSE Limited

Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India.

BSE Code: 524715

Dear Sir(s)/ Madam(s),

Subject - Outcome of the Board Meeting held today i.e. August 03, 2023

With reference to the intimation of Board meeting submitted on July 11, 2023, we wish to inform you that the Meeting of the Board of Directors of the Company was held today i.e. August 03, 2023 which commenced at 10:30 a.m. and concluded at 01:45 p.m., IST.

The Board has, inter-alia, approved Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, along with the Limited Review Report of the Statutory auditors.

Further, the Board of Directors has adopted a new Policy on Determining Materiality of events/information and the contact details of the Key Managerial Personnel authorized for compliance with requirements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

Anoop Deshpande
Company Secretary & Compliance Officer
Email: Anoop.deshpande@sunpharma.com
Tel No.: 022 4324 2521

This is for your information and dissemination.

Thank You.

For Sun Pharmaceutical Industries Limited

(Anoop Deshpande)
Company Secretary & Compliance Officer
ICSI Membership No.: A23983

01c

SRBC & CO LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sun Pharmaceutical Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sun Pharmaceutical Industries Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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SRBC & CO LLP

Chartered Accountants

Sun Pharmaceutical Industries Limited
Limited Review Report for the quarter ended June 30, 2023
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



MS per Paul Alvares
Partner
Membership No.: 105754

UDIN: 23105754BQQUPP1822

Mumbai
August 03, 2023

Sun Pharmaceutical Industries Limited

Registered Office: Sun Pharma Advanced Research Centre, Tandajja, 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 Standalone Financial Results for the Quarter ended June 30, 2023

(₹ in Million)

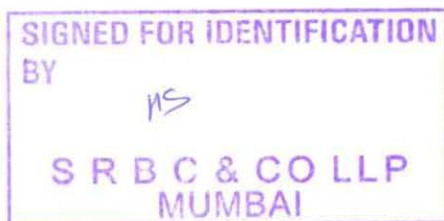
Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations				
a. Revenue from contracts with customers	43,833.4	58,008.5	48,621.6	203,946.3
b. Other operating revenues	827.3	1,473.7	707.2	4,175.1
Total revenue from operations (I)	44,660.7	59,482.2	49,328.8	208,121.4
II Other income	1,635.4	1,203.0	489.9	2,790.3
III Total income (I+II)	46,296.1	60,685.2	49,818.7	210,911.7
IV Expenses				
Cost of materials consumed	11,849.7	11,898.6	13,295.2	51,656.3
Purchases of stock-in-trade	2,130.6	2,623.6	2,779.4	11,264.6
Changes in inventories of finished goods, stock-in-trade and work-in-progress	284.6	(1,326.4)	(151.1)	(2,379.3)
Employee benefits expense	6,074.4	5,290.5	5,880.9	21,569.5
Finance costs	1,579.4	1,614.5	870.7	4,721.8
Depreciation and amortisation expense	4,152.7	4,119.8	3,745.0	16,008.7
Other expenses	14,793.1	17,337.6	14,300.0	61,784.3
Net (gain) / loss on foreign currency transactions	40.7	51.8	(1,272.2)	(502.6)
Total expenses (IV)	40,905.2	41,610.0	39,447.9	164,123.3
V Profit / (loss) before exceptional items and tax (III-IV)	5,390.9	19,075.2	10,370.8	46,788.4
VI Exceptional items (Refer Note 3)	1,492.1	29,377.9	-	29,377.9
VII Profit / (loss) before tax (V-VI)	3,898.8	(10,302.7)	10,370.8	17,410.5
VIII Tax expense / (credit)	92.4	(94.5)	252.8	503.3
IX Profit / (loss) for the period (VII-VIII)	3,806.4	(10,208.2)	10,118.0	16,907.2
X Other comprehensive income (OCI)				
a. (i) Items that will not be reclassified to profit or loss	(134.1)	(197.9)	110.1	23.2
(ii) Income tax relating to items that will not be reclassified to profit or loss	46.9	69.2	(38.5)	(8.1)
b. (i) Items that may be reclassified to profit or loss	492.6	827.2	(782.8)	(192.4)
(ii) Income tax relating to items that may be reclassified to profit or loss	(172.1)	(289.1)	273.5	67.2
Total other comprehensive income (a+b) (X)	233.3	409.4	(437.7)	(110.1)
XI Total comprehensive income for the period (IX+X)	4,039.7	(9,798.8)	9,680.3	16,797.1
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				235,084.3
XIV Earnings per equity share of ₹ 1 each (not annualised for quarters)				
₹ (Basic)	1.6	(4.3)	4.2	7.0
₹ (Diluted)	1.6	(4.3)	4.2	7.0
See accompanying notes to the unaudited standalone financial results				
Research and development expenses incurred (included above)	3,453.0	4,327.8	3,238.8	16,560.1

SIGNED FOR IDENTIFICATION
BY
MS
S R B C & CO LLP
MUMBAI



Notes:

- 1 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 on August 03, 2023.
- 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 Exceptional items :
 - a) Results for the quarter ended June 30, 2023 includes charge of ₹ 1,492.1 Million towards impairment of an acquired intangible asset under development.
 - b) Results for the quarter and year ended on March 31, 2023 includes charge on account impairment of investments in a wholly owned subsidiary amounting to ₹ 29,377.9 Million pursuant to assessment of recoverability due to changes in certain internal and external economic indicators.
- 4 As part of the ongoing simplification of the group structure in India, the Board of Directors of the Company at its meeting held on May 30, 2022, approved the Scheme of Amalgamation for the merger of 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"), with Sun Pharmaceutical Industries Limited ("Transferee Company") with an appointed date of April 01, 2022 and / or such other date as may be approved by the National Company Law Tribunal pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.
- 5 On March 01, 2023, the Company disclosed an Information security incident (the "incident") that impacted some of the Company's IT assets. The Company promptly took steps to contain and remediate the impact of the incident. As part of the containment measures, the Company proactively isolated its IT network and initiated recovery procedures. Parallely, the Company conducted an investigation and pursuant to the investigation, it currently believes that the incident's effects on its IT system include a breach of certain file systems and theft of Company's data and personal data. A ransomware group claimed responsibility for this incident. The Company continues to strengthen its cybersecurity infrastructure and is in the process of implementing certain long-term measures including improvements to its cyber and data security systems to safeguard against such risks in the future. The Company believes that there is no material legal non-compliance on account of the incident and all known impacts of this incident have been considered.
- 6 The figures for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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.
- 7 The Company has only one reportable segment namely 'Pharmaceuticals'.
- 8 Figures for previous periods have been regrouped / reclassified wherever considered necessary.



For and on behalf of the Board

Dilip S. Shanghvi
Managing Director



Mumbai August 03, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sun Pharmaceutical Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sun Pharmaceutical Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the unaudited financial results of the entities mentioned in Annexure I to the Statement.



Sun Pharmaceutical Industries Limited
Limited Review report for the quarter ended June 30, 2023
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 19 subsidiaries, whose financial results and other financial information without giving effect to the elimination of intra-group transactions reflect, Group's share of total revenue of Rs. 34,001.9 million, total net profit after tax of Rs. 2,086.4 million and total comprehensive of Rs. 2,452.9 million, for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Paul Alvares
Partner
Membership No.: 105754



UDIN: 23105754BGQUPQ4650

Mumbai
August 03, 2023

Sun Pharmaceutical Industries Limited
Limited Review report for the quarter ended June 30, 2023
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Annexure I - List of entities included in the report of the unaudited Consolidated Financial Results

Sr. No.	Name of the entity
	Subsidiaries
1	Green Eco Development Centre Limited
2	Sun Pharmaceutical (Bangladesh) Limited
3	Sun Pharma De Mexico S.A. DE C.V.
4	Sun Pharma Japan Ltd.
5	Sun Pharma De Venezuela, C.A.
6	Sun Pharma Laboratories Limited
7	Faststone Mercantile Company Private Limited
8	Neetnav Real Estate Private Limited
9	Realstone Multitrade Private Limited
10	Skisen Labs Private Limited
11	Sun Pharma Holdings
12	Softdeal Pharmaceutical Private Limited
13	Sun Pharma (Netherlands) B.V.
14	Sun Pharma Global FZE
15	Zenotech Laboratories Limited
16	Sun Farmaceutica do Brasil Ltda.
17	Sun Pharma France
18	Sun Pharmaceutical Industries, Inc.
19	Ranbaxy (Malaysia) SDN. BHD.
20	Ranbaxy Nigeria Limited
21	Chattem Chemicals Inc.
22	The Taro Development Corporation
23	Alkaloida Chemical Company Zrt.
24	Sun Pharmaceutical Industries (Australia) Pty Limited
25	Aditya Acquisition Company Ltd.
26	Sun Pharmaceutical Industries (Europe) B.V.
27	Sun Pharmaceuticals Germany GmbH
28	Sun Pharmaceuticals SA (Pty) Ltd.
29	Sun Pharma Philippines, Inc.
30	Caraco Pharmaceuticals Private Limited
31	Sun Pharmaceutical Peru S.A.C.
32	Sun Laboratories FZE
33	Taro Pharmaceutical Industries Ltd. (Taro)



Sun Pharmaceutical Industries Limited
Limited Review report for the quarter ended June 30, 2023
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Sr. No.	Name of the entity
34	Taro Pharmaceuticals Inc.
35	Taro Pharmaceuticals U.S.A., Inc.
36	Taro Pharmaceuticals North America, Inc.
37	Taro Pharmaceuticals Europe B.V.
38	Taro International Ltd.
39	3 Skyline LLC
40	One Commerce Drive LLC
41	Dusa Pharmaceuticals, Inc.
42	2 Independence Way LLC
43	Universal Enterprises Private Limited
44	Sun Pharma Switzerland Ltd.
45	Sun Pharma East Africa Limited
46	PI Real Estate Ventures, LLC
47	Sun Pharma ANZ Pty Ltd.
48	Ranbaxy Farmaceutica Ltda.
49	Sun Pharma Canada Inc.
50	Sun Pharma Egypt LLC
51	Rexcel Egypt LLC
52	Basics GmbH
53	Sun Pharma Italia srl
54	Sun Pharmaceutical Industries S.A.C.
55	Ranbaxy (Poland) SP. Z O.O.
56	Terapia SA
57	AO Ranbaxy
58	Ranbaxy South Africa (Pty) Ltd.
59	Ranbaxy Pharmaceuticals (Pty) Ltd.
60	Sonke Pharmaceuticals Proprietary Limited
61	Sun Pharma Laboratorios, S.L.U.
62	Sun Pharma UK Limited (Formerly known as Ranbaxy (U.K.) Limited)
63	Sun Pharma Holdings UK Limited (Formerly known as Ranbaxy Holdings (U.K.) Limited)
64	Ranbaxy Inc.
65	Ranbaxy (Thailand) Co., Ltd.
66	Ohm Laboratories, Inc.
67	Ranbaxy Signature LLC
68	Sun Pharmaceuticals Morocco LLC
69	"Ranbaxy Pharmaceuticals Ukraine" LLC



Sun Pharmaceutical Industries Limited
Limited Review report for the quarter ended June 30, 2023
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Sr. No.	Name of the entity
70	Sun Pharmaceutical Medicare Limited
71	JSC Biosintez
72	Sun Pharmaceuticals Holdings USA, Inc.
73	Zenotech Inc.
74	Zenotech Farmaceutica Do Brasil Ltda.
75	Sun Pharma Distributors Limited
76	Realstone Infra Limited
77	Sun Pharmaceuticals (EZ) Limited
78	Sun Pharma (Shanghai) Co.,Ltd.
79	Sun Pharma Japan Technical Operations Limited
80	Alchemee, LLC
81	The Proactiv Company Holdings, Inc. (Formerly known as Galderma Holdings, Inc.)
82	Proactiv YK
83	The Proactiv Company KK
84	Alchemee Skincare Corporation (Formerly known as The Proactiv Company Corporation)
85	Concert Pharmaceuticals Securities Corp.
86	Concert Pharma U.K. Ltd.
87	Concert Pharma Ireland Limited
88	Sun Pharma New Milford Parent LLC
89	Sun Pharma Housatonic LLC
90	Sun Pharma Housatonic II LLC
91	Sun Pharma Housatonic III LLC
92	Vivaldis Health and Foods Private Limited
	Joint Venture
1	Artes Biotechnology GmbH
	Associates
1	Medinstill LLC
2	Generic Solar Power LLP
3	Trumpcard Advisors and Finvest LLP
4	Tarsier Pharma Ltd.
5	WRS Bioproducts Pty Ltd.
6	Remidio Innovative Solutions Private Limited



Sun Pharmaceutical Industries Limited

Registered Office: Sun Pharma Advanced Research Centre, Tandajja, 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, 2023

(₹ in Million)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations				
a. Revenue from contracts with customers	117,851.5	107,255.7	106,439.7	432,788.7
b. Other operating revenues	1,556.9	2,051.0	1,177.9	6,068.1
Total revenue from operations (I)	119,408.4	109,306.7	107,617.6	438,856.8
II Other income	2,044.4	3,732.8	21.4	6,345.2
III Total income (I+II)	121,452.8	113,039.5	107,639.0	445,202.0
IV Expenses				
Cost of materials consumed	18,524.9	18,999.4	20,006.0	77,775.7
Purchases of stock-in-trade	6,799.6	8,923.3	9,108.3	35,715.0
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,257.2	(5,420.5)	(112.3)	(6,869.1)
Employee benefits expense	24,020.4	21,795.5	20,748.5	82,960.3
Finance costs	808.8	927.4	136.9	1,720.0
Depreciation and amortisation expense	6,513.2	6,715.3	5,880.0	25,294.3
Other expenses	34,509.0	36,716.0	30,479.9	131,546.0
Net (gain) / loss on foreign currency transactions	(20.4)	271.7	(1,456.7)	1,261.0
Total expenses (IV)	93,412.7	88,928.1	84,790.6	349,403.2
V Profit / (loss) before exceptional items and tax (III-IV)	28,040.1	24,111.4	22,848.4	95,798.8
VI Exceptional items (Refer Note 4 and 5)	3,228.7	1,714.5	-	1,714.5
VII Profit / (loss) before tax (V-VI)	24,811.4	22,396.9	22,848.4	94,084.3
VIII Tax expense/(credit)	4,681.0	2,229.1	1,889.9	8,475.9
IX Profit / (loss) for the period before share of profit / (loss) of associates and joint venture (VII-VIII)	20,130.4	20,167.8	20,958.5	85,608.4
X Share of profit / (loss) of associates and joint venture (net)	(73.9)	(338.8)	(24.6)	(479.0)
XI Net Profit / (loss) after taxes and share of profit / (loss) of associates and joint venture but before non-controlling interests (IX+X)	20,056.5	19,829.0	20,933.9	85,129.4
Non-controlling interests	(168.9)	(15.7)	325.1	393.6
XII Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests	20,225.4	19,844.7	20,608.8	84,735.8
XIII Other comprehensive income (OCI)				
a. (i) Items that will not be reclassified to profit or loss	3,198.3	79.0	(331.0)	989.4
(ii) Income tax relating to items that will not be reclassified to profit or loss	35.6	9.2	(4.5)	(118.0)
b. (i) Items that may be reclassified to profit or loss	(911.8)	(1,333.6)	9,410.2	21,632.0
(ii) Income tax relating to items that may be reclassified to profit or loss	(155.4)	(363.8)	370.5	62.3
Total other comprehensive income (a+b) (XIII)	2,166.7	(1,609.2)	9,445.2	22,565.7
XIV Total comprehensive income for the period (XI+XIII)	22,223.2	18,219.8	30,379.1	107,695.1
Attributable to:				
- Owners of the Company	22,320.5	18,378.1	29,168.7	105,034.6
- Non-controlling interests	(97.3)	(158.3)	1,210.4	2,660.5
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				557,554.5
XVII Earnings per equity share of ₹ 1 each (not annualised for quarters)				
₹ (Basic)	8.4	8.3	8.6	35.3
₹ (Diluted)	8.4	8.3	8.6	35.3
See accompanying notes to the unaudited consolidated financial results				
Research and development expenses incurred (included above)	6,682.2	6,456.2	4,498.3	23,077.2

SIGNED FOR IDENTIFICATION
BY
HS
S R B C & CO LLP
MUMBAI



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 August 03, 2023.
- 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 ₹ 3,228.7 Million for the quarter ended June 30, 2023 includes :
 - a) Charge of ₹ 1,492.1 Million towards impairment of an acquired intangible asset under development.
 - b) Foreign exchange loss of ₹ 1,229.2 Million pertaining to Ranbaxy Nigeria Limited on account of devaluation of Naira against US Dollar subsequent to changes in Nigerian Foreign exchange market regulations by the Central Bank of Nigeria.
 - c) Impact of planned relocation of Alchemee operations from California to New York and consequent one time transitional expenses amounting to USD 6.2 Million (equivalent to ₹ 507.4 Million) .
- 5 Exceptional items of ₹ 1,714.5 Million for the quarter and year ended March 31, 2023 includes :
 - a) Charge on account of impairment of loans and advances given to an associate amounting to ₹ 1,644.3 Million pursuant to assessment of recoverability.
 - b) Concert acquisition related expenses of ₹ 643.9 Million.
 - c) Income of ₹ 573.7 Million relating to a claim pertaining to the acquisition of a subsidiary in an earlier year settled.
- 6 The Group has only one reportable segment namely 'Pharmaceuticals'.
- 7 As part of the ongoing simplification of the group structure in India, the Board of Directors of the Company at its meeting held on May 30, 2022, approved the Scheme of Amalgamation for the merger of 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"), with Sun Pharmaceutical Industries Limited ("Transferee Company") with an appointed date of April 01, 2022 and / or such other date as may be approved by the National Company Law Tribunal pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.
- 8 On March 06, 2023, the Group completed its acquisition of Concert Pharmaceuticals, Inc., ("Concert") following acceptance of the Group's tender offer to acquire all outstanding shares of Concert's common stock for an upfront payment of USD 8.00 per share in cash or USD 576 million in equity value plus one non-transferable contingent value right ("CVR") per share which represents the contractual right of erstwhile Concert Shareholders to receive contingent payments of up to USD 3.50 per share, in cash upon the achievement of certain milestones prior to December 31, 2029. Accordingly, the results for the quarter ended June 30, 2023 are not comparable with other periods presented.
- 9 During the quarter ended June 30, 2023, the Group completed the acquisition of 60% shareholding in Vivaldis Health and Foods Private Limited ("Vivaldis") for a consideration of ₹ 1,433.0 Million from its existing shareholders with remaining 40% to be acquired in future as per certain terms and conditions. Accordingly, the result for quarter ended June 30, 2023 are not comparable to the earlier periods presented.
- 10 On March 01, 2023, the Company disclosed an Information security incident (the "incident") that impacted some of the Group's IT assets. The Group promptly took steps to contain and remediate the impact of the incident. As part of the containment measures, the Group proactively isolated its IT network and initiated recovery procedures. Parallely, the Group conducted an investigation and pursuant to the investigation, it currently believes that the incident's effects on its IT system include a breach of certain file systems and theft of Group's data and personal data. A ransomware group claimed responsibility for this incident. The Group continues to strengthen its cybersecurity infrastructure and is in the process of implementing certain long-term measures including improvements to its cyber and data security systems to safeguard against such risks in the future. The Group believes that there is no material legal non-compliance on account of the incident and all known impacts of this incident have been considered.
- 11 The figures for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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.
- 12 Figures for previous periods have been regrouped / reclassified wherever considered necessary.

Mumbai, August 03, 2023

SIGNED FOR IDENTIFICATION
BY
HS
SRBC & COLLP
MUMBAI

For and on behalf of the Board



Dilip S. Shanghvi
Managing Director

