

Statement Pursuant to Exemption Received under Section 212(8) of the Companies Act, 1956 Relating to Subsidiary Companies.

Rs. in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Exchange Rate	Capital	Reserve	Total Assets	Total Liabilities	Investment other than Investment in Subsidiary	Turnover	Profit/(Loss) before Taxation	Provision for Taxation	Profit/(Loss) after Taxation	Proposed Dividend
1	Alkaloida Chemical Company Zrt. (Formerly known as "Alkaloida Chemical Company Exclusive Group Ltd")	HUF	0.23	1,506.6	(1,747.6)	14,785.8	14,785.8	4,911.8	677.2	(708.8)	—	(708.8)	—
2	Caraco Pharmaceutical Laboratories Ltd.	USD	44.80	6,346.0	615.3	15,146.8	15,146.8	448.0	10,468.6	(590.2)	(202.2)	(388.0)	—
3	Chattem Chemical Inc.	USD	44.80	1,542.6	140.2	1,913.7	1,913.7	—	1,116.4	163.0	25.5	137.5	—
4	Sun Pharmaceutical Industries INC.	USD	44.80	0.2	(1,972.1)	4,673.3	4,673.3	—	707.2	(957.0)	(338.9)	(618.2)	—
5	Sun Development Corporation I	USD	44.80	0.0	—	0.1	0.1	—	—	—	—	—	—
6	Sun Pharma Global Inc.	USD	44.80	105.9	27,344.9	32,663.4	32,663.4	2,606.9	499.7	498.1	—	498.1	—
7	ZAO Sun Pharma Industries Limited	RRU	1.52	0.0	(0.0)	—	—	—	—	—	—	—	—
8	Sun Pharmaceutical (Bangladesh) Limited	Taka	0.65	39.0	75.6	212.4	212.4	—	260.6	73.6	13.8	59.8	—
9	Sun Farmaceutica Ltda.	Brazilian Reais	25.12	57.4	(116.9)	58.8	58.8	—	71.1	(17.4)	—	(17.4)	—
10	Sun Pharma De Mexico S.A. DE C.V.	Mexican Pesos	3.62	3.7	36.5	363.4	363.4	—	378.1	50.4	13.8	36.7	—
11	SPI De Mexico S.A. DE C.V.	Mexican Pesos	3.62	0.2	—	0.2	0.2	—	—	—	—	—	—
12	Sun Pharmaceutical Peru S.A.C.	Soles	15.78	0.0	(15.5)	2.0	2.0	—	—	(5.0)	—	(5.0)	—
13	Sun Pharmaceutical UK Limited	GBP	68.02	0.1	(44.3)	223.9	223.9	—	271.2	(13.9)	—	(13.9)	—
14	Sun Pharmaceutical Industries (Australia) Pty. Ltd.	AUD	41.08	0.0	(0.2)	0.0	0.0	—	—	(0.1)	—	(0.1)	—
15	Aditya Acquisition Company Ltd.	Israeli New Shekel, NIS	3.69	0.0	(0.0)	0.0	0.0	—	—	(0.0)	—	(0.0)	—
16	Sun Pharmaceutical Industries (Europe) B.V.	Euro	60.51	1.1	(67.3)	114.4	114.4	—	47.4	(47.4)	—	(47.4)	—
17	OOO "Sun Pharmaceutical Industries" Ltd.	RRU	1.52	0.1	0.3	468.4	468.4	—	235.6	6.7	1.2	5.5	—
18	Sun Pharmaceuticals Italia S.R.L.	Euro	60.51	0.6	(61.6)	93.2	93.2	—	26.0	(66.9)	(17.2)	(49.7)	—
19	Sun Pharmaceutical Spain, SL.	Euro	60.51	0.2	(50.2)	70.0	70.0	—	27.8	(66.4)	(16.2)	(50.2)	—
20	Sun Pharmaceuticals Germany GmbH	Euro	60.51	1.5	(16.5)	28.6	28.6	—	2.3	(21.9)	(6.0)	(15.9)	—
21	Sun Pharmaceuticals France	Euro	60.51	2.2	(37.0)	4.3	4.3	—	—	(30.7)	—	(30.7)	—
22	Sun Pharma Global - FZE	USD	44.80	184.8	11,823.1	12,509.6	12,509.6	—	8,530.7	6,929.6	—	6,929.6	—
23	Sun Pharmaceuticals (SA) (PTY) Ltd.	ZAR	6.14	0.0	(0.0)	0.0	0.0	—	—	(0.0)	—	(0.0)	—
24	Sun Global Canada Pty. Ltd.	USD	44.80	0.0	(0.1)	0.0	0.0	—	—	(0.1)	—	(0.1)	—
25	TKS Farmaceutica Ltda.	Brazilian Reais	25.12	139.4	(17.8)	327.3	327.3	—	156.8	(25.9)	—	(25.9)	—

Note: '0.0' represents amount less than 0.05 million and rounded off.

SUN PHARMA GLOBAL INC.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In US\$		As at 31st March, 2009 Amt. In US\$	
SOURCES OF FUNDS				
	Amt. In US\$			
Shareholders' Funds				
Share Capital	2,362,820		1,224,560	
Reserves and Surplus	<u>610,377,579</u>	612,740,399	<u>507,398,675</u>	508,623,235
Loan Funds				
Unsecured Loans		5,000,000		50,000,000
Total		<u><u>617,740,399</u></u>		<u><u>558,623,235</u></u>
APPLICATION OF FUNDS				
Fixed Assets				
Gross Block	607		607	
Less: Depreciation/Amortisation/Impairment	<u>197</u>	410	<u>98</u>	509
Investments		328,311,353		422,998,865
Current Assets, Loans and Advances				
Cash and Bank Balances	15,852,655		1,004,361	
Other Current Assets	10,031,155		14,213,496	
Loans and Advances	<u>374,897,520</u>		<u>294,040,432</u>	
	400,781,330		309,258,289	
Less: Current Liabilities and Provisions				
Current Liabilities	<u>111,352,694</u>		173,634,428	
Net Current Assets		289,428,636		135,623,861
Total		<u><u>617,740,399</u></u>		<u><u>558,623,235</u></u>

SUN PHARMA GLOBAL INC.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In US\$	Year ended 31st March, 2009 Amt. In US\$
INCOME		
Income from Operations	11,153,840	(87,752,391)
EXPENDITURE		
Cost of Materials / Goods	-	3,140,188
Personnel Cost	22,831	738,027
Operating and Other Expenses	13,706	5,459,090
Depreciation / Amortisation / Impairment	99	1,519,232
	<u>36,636</u>	<u>10,856,537</u>
PROFIT AFTER TAX	11,117,204	(98,608,928)
BALANCE OF PROFIT BROUGHT FORWARD	381,325,235	479,934,163
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>392,442,439</u>	<u>381,325,235</u>

**ZAO SUN PHARMA INDUSTRIES LIMITED
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In Rru	As at 31st March, 2009 Amt. In Rru
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	20,000	20,000
Total	<u>20,000</u>	<u>20,000</u>
APPLICATION OF FUNDS		
PROFIT AND LOSS ACCOUNT		
Total	<u>20,000</u>	<u>20,000</u>

ZAO SUN PHARMA INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010	Year ended 31st March, 2009
	Amt. In Rru	Amt. In Rru
INCOME		
Income from Operations		
Net Sales	-	-
Less: Excise Duty	<u> </u>	<u> </u>
Other Operating Income	<u> </u>	<u> </u>
Other Income	<u> </u>	<u> </u>
EXPENDITURE		
Cost of Materials / Goods	-	-
Indirect Taxes	-	-
Personnel Cost	-	-
Operating and Other Expenses	-	-
Research and Development Expenditure	-	-
Interest expenses	-	-
Depreciation / Amortisation R & D	-	-
Depreciation / Amortisation / Impairment	<u> </u>	<u> </u>
PROFIT BEFORE TAXATION	-	-
Provision for Taxation - Current Tax	-	-
PROFIT AFTER TAX	-	-
BALANCE OF PROFIT BROUGHT FORWARD	-	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u> </u>	<u> </u>

SUN PHARMACEUTICAL (BANGLADESH) LIMITED
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In BTK	As at 31st March, 2009 Amt. In BTK
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	60,000,000	60,000,000
Share Application Money	56,929,462	56,929,463
Reserves and Surplus	<u>116,366,415</u>	<u>24,367,668</u>
	233,295,877	141,297,131
Loan Funds		
Secured Loans	35,676,639	114,583,814
TOTAL	<u><u>268,972,516</u></u>	<u><u>255,880,945</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	239,976,541	229,331,283
Less: Depreciation / Amortisation / Impairment	<u>49,154,035</u>	<u>39,109,460</u>
Net Block	190,822,506	190,221,823
Current Assets, Loans and Advances		
Inventories	76,978,524	73,707,574
Sundry Debtors	29,913,326	16,525,281
Cash and Bank Balances	6,971,227	5,706,550
Loans and Advances	<u>745,450</u>	<u>12,615,600</u>
	114,608,527	108,555,005
Less: Current Liabilities and Provisions		
Current Liabilities	<u>36,484,717</u>	<u>42,928,633</u>
Net Current Assets	78,123,810	65,626,372
Preliminary Expenses	26,200	32,750
TOTAL	<u><u>268,972,516</u></u>	<u><u>255,880,945</u></u>

SUN PHARMACEUTICAL (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010 Amt. In BTK	Year ended 31st March, 2009 Amt. In BTK
INCOME		
Income from Operations		
Net Sales	400,960,183	298,443,329
EXPENDITURE		
Cost of Materials / Goods	130,415,829	98,794,709
Personnel Cost	61,974,589	47,762,171
Operating and Other Expenses	84,970,654	76,352,569
Depreciation / Amortisation / Impairment	10,317,915	9,864,132
	287,678,987	232,773,581
PROFIT BEFORE TAXATION	113,281,196	65,669,748
Provision for Taxation - Current Tax	21,282,450	-
PROFIT AFTER TAX	91,998,746	65,669,748
BALANCE OF PROFIT BROUGHT FORWARD	24,367,668	(41,302,080)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	116,366,415	24,367,668

CARACO PHARMACEUTICAL LABORATORIES LTD
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In US\$	Amt. In US\$
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	141,651,255	141,651,255
Reserves and Surplus	<u>13,734,614</u>	<u>22,172,201</u>
	155,385,869	163,823,456
Loan Funds		
Secured Loans	15,300,000	18,000,000
TOTAL	<u><u>170,685,869</u></u>	<u><u>181,823,456</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	62,870,459	58,305,701
Less: Depreciation / Amortisation / Impairment	<u>18,627,773</u>	<u>14,807,753</u>
Net Block	44,242,686	43,497,948
Capital Work-in-Progress (including advances on capital account)	<u>286,250</u>	<u>2,708,137</u>
	44,528,936	46,206,085
Investments	10,000,000	-
Deferred Tax Asset (Net)	22,098,611	20,834,870
Current Assets, Loans and Advances		
Inventories	103,182,850	79,510,832
Sundry Debtors	94,736,759	15,181,195
Cash and Bank Balances	55,392,652	65,314,400
Loans and Advances	<u>8,158,967</u>	<u>6,259,989</u>
	261,471,228	166,266,416
Less: Current Liabilities and Provisions		
Current Liabilities	<u>167,412,906</u>	<u>51,483,915</u>
Net Current Assets	94,058,322	114,782,501
TOTAL	<u><u>170,685,869</u></u>	<u><u>181,823,456</u></u>

CARACO PHARMACEUTICAL LABORATORIES LTD
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2010

	Year ended 31st March, 2010 Amt. In US\$	Year ended 31st March, 2009 Amt. In US\$	
INCOME			
Income from Operations			
Net Sales	233,673,688	337,177,482	
Other Operating Income	<u>20,000,000</u>	<u>-</u>	
	253,673,688	337,177,482	
Other Income	<u>198,975</u>	<u>602,857</u>	337,780,339
	253,872,663		
EXPENDITURE			
Cost of Materials / Goods	219,715,647	243,194,256	
Personnel Cost	13,627,505	20,874,654	
Operating and Other Expenses	20,171,642	19,135,544	
Research and Development Expenditure	9,033,193	21,754,221	
Depreciation / Amortisation	<u>4,498,446</u>	<u>3,369,727</u>	308,328,402
	267,046,433	3,369,727	
PROFIT BEFORE TAXATION	(13,173,770)		29,451,937
Provision for Taxation - Current Tax	(3,250,304)		12,402,553
- Deferred Tax	(1,263,838)		(3,487,195)
PROFIT AFTER TAX	(8,659,628)		20,536,579
BALANCE OF PROFIT BROUGHT FORWARD	18,697,954		(1,838,625)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>10,038,326</u>		<u>18,697,954</u>

SUN FARMACEUTICA LTDA
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In Brazilian Reais	As at 31st March, 2009 Amt. In Brazilian Reais
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	2,287,000	2,287,000
Loan Funds		
Unsecured Loans	4,229,875	1,319,664
TOTAL	<u><u>6,516,875</u></u>	<u><u>3,606,664</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	692,998	445,099
Less: Depreciation / Amortisation / Impairment	<u>152,535</u>	<u>91,342</u>
Net Block	540,463	353,757
Current Assets, Loans and Advances		
Inventories	412,082	373,353
Sundry Debtors	544,809	242,412
Cash and Bank Balances	330,831	107,198
Loans and Advances	<u>289,493</u>	<u>204,911</u>
	1,577,215	927,874
Less: Current Liabilities and Provisions		
Current Liabilities	<u>476,723</u>	<u>1,977,230</u>
Net Current Assets	1,100,492	(1,049,356)
Profit And Loss Account	4,653,681	3,961,901
Pre operational Exp	222,239	340,362
TOTAL	<u><u>6,516,875</u></u>	<u><u>3,606,664</u></u>

SUN FARMACEUTICA LTDA
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010		Year ended 31st March, 2009	
	Amt. In Brazilian Reais		Amt. In Brazilian Reais	
INCOME				
Income from Operations				
Net Sales	2,830,205		904,354	
Other Income	<u>861,583</u>	3,691,788	<u>(1,024,864)</u>	(120,510)
EXPENDITURE				
Cost of Materials / Goods	1,739,237		799,165	
Indirect Taxes	415,712		116,568	
Personnel Cost	313,227		248,029	
Operating and Other Expenses	1,048,827		878,209	
Research and Development Expenditure	643,780		234,647	
Depreciation / Amortisation/ Impairment	<u>222,785</u>	4,383,568	<u>166,026</u>	2,442,644
PROFIT AFTER TAX		(691,780)		(2,563,154)
BALANCE OF PROFIT BROUGHT FORWARD		(3,961,901)		(1,398,747)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET		<u>(4,653,681)</u>		<u>(3,961,901)</u>

SUN PHARMA DE MEXICO S.A. DE C.V.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In Mexican Pesos	Amt. In Mexican Pesos
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1,010,360	1,010,360
Reserves and Surplus	<u>10,084,927</u>	<u>-</u>
	11,095,287	1,010,360
Loan Funds		
Unsecured Loans	<u>42,763,170</u>	<u>38,090,681</u>
Total	<u>53,858,457</u>	<u>39,101,041</u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	47,873,843	33,616,064
Less: Depreciation/Amortisation/Impairment	<u>7,770,789</u>	<u>3,665,494</u>
Net Block	<u>40,103,054</u>	<u>29,950,570</u>
Capital Work-in-Progress (including advances on capital account)	<u>-</u>	<u>1,262,981</u>
	40,103,054	31,213,551
Current Assets, Loans and Advances		
Inventories	12,783,487	9,968,118
Sundry Debtors	37,912,113	25,380,761
Cash and Bank Balances	1,060,538	3,009,083
Loans and Advances	<u>8,530,494</u>	<u>11,045,120</u>
	60,286,632	49,403,082
Less: Current Liabilities and Provisions		
Current Liabilities	<u>46,531,229</u>	<u>41,556,644</u>
Net Current Assets	13,755,403	7,846,438
Profit & Loss Account		
		41,052
Total	<u>53,858,457</u>	<u>39,101,041</u>

SUN PHARMA DE MEXICO S.A. DE C.V.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In Mexican Pesos	Year ended 31st March, 2009 Amt. In Mexican Pesos
INCOME		
Income from Operations		
Net Sales	104,453,149	79,682,449
Other Income	<u>9,855,388</u>	<u>(14,981,463)</u>
	114,308,537	64,700,986
EXPENDITURE		
Cost of Materials / Goods	26,140,785	19,997,106
Personnel Cost	28,189,644	19,626,964
Operating and Other Expenses	41,730,135	28,624,137
Depreciation / Amortisation / Impairment	<u>4,321,994</u>	<u>2,839,576</u>
	100,382,558	71,087,783
PROFIT BEFORE TAXATION	13,925,979	(6,386,797)
Provision for Taxation - Current Tax	3,800,000	(500,000)
PROFIT AFTER TAX	10,125,979	(5,886,797)
BALANCE OF PROFIT BROUGHT FORWARD	(41,052)	5,845,745
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>10,084,927</u>	<u>(41,052)</u>

SUN PHARMACEUTICAL INDUSTRIES, INC
BALANCE SHEET AS AT MARCH 31, 2010
As at MARCH 31, 2010
Amt. In US\$

As at March 31, 2009
Amt. In US\$

SOURCES OF FUNDS

Shareholders' Funds		
Share Capital	5,000	5,000
Loan Funds		
Unsecured Loans	134,205,000	103,605,000
TOTAL	<u><u>134,210,000</u></u>	<u><u>103,610,000</u></u>

APPLICATION OF FUNDS

Fixed Assets			
Gross Block	31,471,487		29,852,711
Less: Depreciation / Amortization / Impairment	<u>13,775,390</u>		<u>10,171,329</u>
Net Block	17,696,097		19,681,382
Capital Work-in-Progress (including advances on capital account)	<u>1,943,009</u>	19,639,106	<u>308,599</u> 19,989,981
Investments		34,433,472	34,310,716
Current Assets, Loans and Advances			
Inventories	16,860,531		11,103,397
Sundry Debtors	4,099,299		1,070,421
Cash and Bank Balances	2,550,673		959,399
Loans and Advances	<u>2,225,826</u>		<u>2,549,166</u>
	25,736,329		15,682,383
Deferred Tax Assets (Net)		24,506,571	16,942,645
Less: Current Liabilities and Provisions			
Current Liabilities	(13,545,985)		(13,536,392)
Provisions	<u>(578,744)</u>		<u>-</u>
	(14,124,729)		(13,536,392)
Net Current Assets		11,611,600	2,145,991
Profit & Loss Account		44,019,251	30,220,666
TOTAL		<u><u>134,210,000</u></u>	<u><u>103,609,999</u></u>

SUN PHARMACEUTICAL INDUSTRIES, INC
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED - MARCH 31, 2010

As at MARCH 31, 2010
Amt. In US\$

As at March 31, 2009
Amt. In US\$

INCOME

Income from Operations				
Net Sales	15,786,093		14,307,999	
Other Income	<u>389,074</u>	16,175,167	<u>608,202</u>	14,916,201

EXPENDITURE

Cost of Materials / Goods	1,333,895		2,980,417	
Personnel Cost	9,045,531		2,963,817	
Operating and Other Expenses	16,886,768		6,105,259	
Research and Development Expenditure	6,666,839		17,377,125	
Depreciation / Amortization/ Impairment	<u>3,604,645</u>	37,537,678	<u>3,492,853</u>	32,919,471

PROFIT BEFORE TAXATION

(21,362,509) (18,003,270)

Provision for Taxation - Deferred Tax

(7,563,923) (7,057,633)

PROFIT AFTER TAX

(13,798,586) (10,945,637)

BALANCE OF PROFIT BROUGHT FORWARD

(30,220,665) (19,275,029)

BALANCE OF PROFIT CARRIED TO BALANCE SHEET

(44,019,251) (30,220,666)

SUN DEVELOPMENT CORPORATION, U.S.A.
BALANCE SHEET AS AT 31-MAR-2010

	As at 31st March, 2010 Amt. In US\$	As at 31st March, 2009 Amt. In US\$
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1	1
Total	<u><u>1</u></u>	<u><u>1</u></u>
APPLICATION OF FUNDS		
Current Assets, Loans and Advances		
Cash and Bank Balances	<u>1</u>	<u>1</u>
	1	1
Less: Current Liabilities and Provisions		
Current Liabilities	<u>1,228</u>	<u>-</u>
Net Current Assets	(1,227)	1
Preliminary Expense	1,228	-
Total	<u><u>1</u></u>	<u><u>1</u></u>

CHATTEM CHEMICAL INC.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010		As at 31st March, 2009
	Amt. In US\$		Amt. In US\$
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	34,433,471		34,310,716
Reserves and Surplus	<u>3,129,510</u>	<u>37,562,981</u>	<u>59,732</u>
			34,370,448
Deferred Tax Liability (Net)		718,961	149,432
Total		<u><u>38,281,942</u></u>	<u><u>34,519,880</u></u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	33,213,459		32,361,898
Less: Depreciation/Amortisation/Impairment	<u>1,688,580</u>		<u>879,440</u>
Net Block	31,524,879		31,482,458
Capital Work-in-Progress (including advances on capital account)	<u>364,408</u>	<u>31,889,287</u>	<u>195,600</u>
			31,678,058
Current Assets, Loans and Advances			
Inventories	4,677,699		4,321,944
Sundry Debtors	2,750,061		2,762,981
Cash and Bank Balances	3,288,398		327,996
Loans and Advances	<u>109,960</u>		<u>515,320</u>
	10,826,118		7,928,241
Less: Current Liabilities and Provisions			
Current Liabilities	<u>(4,433,464)</u>		<u>(5,086,418)</u>
Net Current Assets		6,392,655	2,841,823
Total		<u><u>38,281,942</u></u>	<u><u>34,519,880</u></u>

CHATTEM CHEMICAL INC.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In US\$	Year ended 31st March, 2009 Amt. In US\$
INCOME		
Income from Operations		
Net Sales	24,920,517	7,881,069
EXPENDITURE		
Cost of Materials / Goods	10,596,988	3,501,681
Personnel Cost	4,074,994	1,243,833
Operating and Other Expenses	5,016,097	1,892,051
Research and Development Expenditure	783,992	136,395
Depreciation / Amortisation / Impairment	809,140	897,944
	<u>21,281,211</u>	<u>7,671,904</u>
PROFIT BEFORE TAXATION	3,639,306	209,165
Provision for Taxation - Deferred Tax	569,528	149,433
PROFIT AFTER TAX	3,069,778	59,732
BALANCE OF PROFIT BROUGHT FORWARD	59,732	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>3,129,510</u>	<u>59,732</u>

SPIL DE MEXICO S.A. DE C.V.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In Mexican Pesos	As at 31st March, 2009 Amt. In Mexican Pesos
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	50,000	50,000
Total	<u>50,000</u>	<u>50,000</u>
APPLICATION OF FUNDS		
Current Assets, Loans and Advances		
Cash and Bank Balances	23,486	23,486
Pre- operative Expense	26,514	26,514
Total	<u>50,000</u>	<u>50,000</u>

**ALKALOIDA CHEMICAL COMPANY ZRT.
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In HUF	As at 31st March, 2009 Amt. In HUF
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	6,550,614,306	6,550,614,306
Reserves and Surplus	<u>(7,598,138,332)</u>	<u>(4,516,257,964)</u>
	(1,047,524,026)	2,034,356,342
Loan Funds		
Unsecured Loans	63,420,841,401	57,976,419,347
TOTAL	<u>62,373,317,375</u>	<u>60,010,775,689</u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	12,265,553,537	12,176,349,487
Less: Depreciation / Amortisation / Impairment	<u>6,981,230,794</u>	<u>6,870,866,991</u>
Net Block	5,284,322,743	5,305,482,496
Capital Work-in-Progress (including advances on capital account)	<u>114,577,744</u>	<u>161,831,705</u>
	5,398,900,487	5,467,314,201
Investments	23,790,097,106	24,875,289,911
Current Assets, Loans and Advances		
Inventories	3,545,242,651	4,257,107,562
Sundry Debtors	602,844,434	1,025,727,215
Cash and Bank Balances	76,707,879	145,374,915
Loans and Advances	<u>30,872,504,959</u>	<u>25,885,771,286</u>
	35,097,299,923	31,313,980,978
Less: Current Liabilities and Provisions		
Current Liabilities	1,829,024,326	1,615,261,822
Provisions	<u>83,955,814</u>	<u>30,547,579</u>
	1,912,980,140	1,645,809,401
Net Current Assets	33,184,319,782	29,668,171,577
TOTAL	<u>62,373,317,375</u>	<u>60,010,775,689</u>

ALKALOIDA CHEMICAL COMPANY ZRT.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010		Year ended 31st March, 2009	
	Amt. In HUF		Amt. In HUF	
INCOME				
Income from Operations				
Net Sales	2,944,441,461		4,994,389,081	
Other Income	<u>691,736,844</u>	3,636,178,305	<u>(2,931,206,396)</u>	2,063,182,685
EXPENDITURE				
Cost of Materials / Goods	1,765,783,872		2,744,928,332	
Personnel Cost	1,530,288,029		1,542,796,146	
Operating and Other Expenses	2,954,293,518		2,402,221,934	
Research and Development Expenditure	37,346,951		25,332,958	
Depreciation / Amortisation	<u>430,346,303</u>	6,718,058,673	<u>421,084,748</u>	7,136,364,118
PROFIT AFTER TAX		(3,081,880,368)		(5,073,181,433)
BALANCE OF PROFIT BROUGHT FORWARD		(8,269,514,810)		(3,196,333,377)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET		<u>(11,351,395,178)</u>		<u>(8,269,514,810)</u>

SUN PHARMACEUTICAL PERU S.A.C.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In Soles	Amt. In Soles
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1,500	1,500
Loan Funds		
Unsecured Loans	1,090,600	744,950
Total	<u><u>1,092,100</u></u>	<u><u>746,450</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	68,608	68,608
Less: Depreciation/Amortisation/Impairment	<u>14,453</u>	<u>7,933</u>
Net Block	54,155	60,675
Current Assets, Loans and Advances		
Cash and Bank Balances	71,682	26,864
Less: Current Liabilities and Provisions		
Current Liabilities	<u>12,916</u>	<u>5,972</u>
Net Current Assets	58,766	20,892
Profit And Loss Account	979,179	664,883
Total	<u><u>1,092,100</u></u>	<u><u>746,450</u></u>

SUN PHARMACEUTICAL PERU S.A.C.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In Soles	Year ended 31st March, 2009 Amt. In Soles
INCOME		
Other Income	78,503	-
EXPENDITURE		
Operating and Other Expenses	386,279	663,342
Depreciation / Amortisation / Impairment	<u>6,520</u>	<u>1,541</u> 664,883
PROFIT AFTER TAX	(314,296)	(664,883)
BALANCE OF PROFIT BROUGHT FORWARD	(664,883)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(979,179)</u>	<u>(664,883)</u>

SUN PHARMACEUTICAL UK LIMITED
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In GBP	Amt. In GBP
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1,000	1,000
Loan Funds		
Unsecured Loans	996,881	917,816
Total	<u><u>997,881</u></u>	<u><u>918,816</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	17,495	2,971
Less: Depreciation/Amortisation/Impairment	<u>2,503</u>	<u>743</u>
Net Block	14,992	2,228
Current Assets, Loans and Advances		
Inventories	787,219	842,840
Sundry Debtors	1,031,359	571,354
Cash and Bank Balances	1,334,964	94,401
Loans and Advances	<u>122,555</u>	<u>-</u>
	3,276,096	1,508,595
Less: Current Liabilities and Provisions		
Current Liabilities	<u>2,944,517</u>	<u>1,039,617</u>
Net Current Assets	331,579	468,978
Profit And Loss Account	651,308	447,610
Total	<u><u>997,879</u></u>	<u><u>918,816</u></u>

SUN PHARMACEUTICAL UK LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In GBP	Year ended 31st March, 2009 Amt. In GBP	
INCOME			
Income from Operations			
Net Sales	3,986,367	1,167,505	
Other Income	<u>15,643</u>	<u>3,702</u>	1,171,207
	4,002,010		
EXPENDITURE			
Cost of Materials / Goods	3,153,394	1,023,999	
Personnel Cost	382,345	237,329	
Operating and Other Expenses	668,209	353,476	
Depreciation / Amortisation / Impairment	<u>1,760</u>	<u>743</u>	1,615,547
	4,205,708		
PROFIT AFTER TAX	(203,698)		(444,340)
BALANCE OF PROFIT BROUGHT FORWARD	(447,610)		(3,270)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(651,308)</u>		<u>(447,610)</u>

**SUN PHARMACEUTICAL INDUSTRIES (AUSTRALIA) PTY. LTD.
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In AUS\$	As at 31st March, 2009 Amt. In AUS\$
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	100	100
Loan Funds		
Unsecured Loans	4,425	2,618
Total	4,525	2,718
APPLICATION OF FUNDS		
Current Assets, Loans and Advances		
Cash and Bank Balances	100	100
Other Current Assets	917	1,028
	1,017	1,128
Less: Current Liabilities and Provisions		
Current Liabilities	454	454
Net Current Assets	563	674
Profit And Loss Account	3,962	2,044
Total	4,525	2,718

**SUN PHARMACEUTICAL INDUSTRIES (AUSTRALIA) PTY. LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

	Year ended 31st March, 2010 Amt. In AUS\$	Year ended 31st March, 2009 Amt. In AUSS\$	
EXPENDITURE			
Operating and Other Expenses	1,918	1,918	1,788
PROFIT BEFORE TAXATION	(1,918)		(1,788)
PROFIT AFTER TAX	(1,918)		(1,788)
BALANCE OF PROFIT BROUGHT FORWARD	(2,044)		(256)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	(3,962)		(2,044)

**ADITYA ACQUISITION COMPANY LTD.
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In NIS	As at 31st March, 2009 Amt. In NIS
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1	1
Total	<u>1</u>	<u>1</u>
APPLICATION OF FUNDS		
Current Assets, Loans and Advances		
Cash and Bank Balances	1	1
Less: Current Liabilities and Provisions		
Provisions	<u>1,640</u>	<u>-</u>
Net Current Assets	(1,639)	1
Profit and Loss Account	1,640	
Total	<u>1</u>	<u>1</u>

**ADITYA ACQUISITION COMPANY LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

	Year ended 31st March, 2010 Amt. In NIS	Year ended 31st March, 2009 Amt. In NIS
EXPENDITURE		
Operating and Other Expenses	<u>1,640</u>	<u>-</u>
PROFIT BEFORE TAXATION	(1,640)	-
PROFIT AFTER TAX	(1,640)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(1,640)</u>	<u>-</u>

SUN PHARMACEUTICAL INDUSTRIES (EUROPE) B.V.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In Euro	As at 31st March, 2009 Amt. In Euro
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	18,000	18,000
Loan Funds		
Unsecured Loans	1,446,839	400,908
Total	1,464,839	418,908
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	67,874	36,234
Less: Depreciation/Amortisation/Impairment	18,958	8,180
Net Block	48,916	28,054
Current Assets, Loans and Advances		
Inventories	1,135,792	359,675
Sundry Debtors	242,324	-
Cash and Bank Balances	369,830	45,113
Loans and Advances	94,302	43,297
	1,842,248	448,085
Less: Current Liabilities and Provisions		
Current Liabilities	1,538,047	385,020
Net Current Assets	304,201	63,065
Profit And Loss Account	1,111,722	327,789
Total	1,464,839	418,908

SUN PHARMACEUTICAL INDUSTRIES (EUROPE) B.V.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010		Year ended 31st March, 2009	
	Amt. In Euro		Amt. In Euro	
INCOME				
Income from Operations				
Net Sales	784,130		-	
Other Income	<u>30,317</u>	814,447	<u>30,000</u>	30,000
EXPENDITURE				
Cost of Materials / Goods	655,888		-	
Personnel Cost	442,730		106,461	
Operating and Other Expenses	488,984		133,989	
Depreciation / Amortisation / Impairment	<u>10,777</u>	1,598,379	<u>5,537</u>	245,987
PROFIT BEFORE TAXATION		(783,932)		(215,987)
PROFIT AFTER TAX		(783,932)		(215,987)
BALANCE OF PROFIT BROUGHT FORWARD		(327,790)		(111,802)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET		<u>(1,111,722)</u>		<u>(327,789)</u>

**OOO " Sun Pharmaceutical Industries" Ltd.
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010	As at 31st March, 2009
	Amt. in RUB	Amt. in RUB
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	50,000	50,000
Reserves and Surplus	<u>229,315</u>	<u>-</u>
	279,315	50,000
Loan Funds		
Unsecured Loans	50,518,460	4,001,340
TOTAL	<u><u>50,797,775</u></u>	<u><u>4,051,340</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	3,914,218	-
Less: Depreciation / Amortisation / Impairment	<u>470,912</u>	<u>-</u>
Net Block	3,443,306	-
Capital Work-in-Progress (including advances on capital account)	<u>-</u>	<u>204,052</u>
	3,443,306	204,052
Current Assets, Loans and Advances		
Inventories	190,563,205	-
Sundry Debtors	76,486,698	10,575
Cash and Bank Balances	6,659,630	485,139
Loans and Advances	<u>30,995,789</u>	<u>72,956</u>
	304,705,322	568,670
Less: Current Liabilities and Provisions		
Current Liabilities	<u>257,350,853</u>	<u>80,513</u>
Net Current Assets	47,354,469	488,157
Profit & Loss Account		3,359,131
TOTAL	<u><u>50,797,775</u></u>	<u><u>4,051,340</u></u>

OOO " Sun Pharmaceutical Industries" Ltd.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-March-2010

	Year ended 31st March, 2010 Amt. in RUB	Year ended 31st March, 2009 Amt. in RUB
INCOME		
Income from Operations		
Net Sales	154,984,389	-
Other Income	<u>7,397,873</u>	<u>(1,020,949)</u>
	162,382,262	(1,020,949)
EXPENDITURE		
Cost of Materials / Goods	148,218,641	-
Personnel Cost	5,278,770	658,473
Operating and Other Expenses	3,967,573	1,358,815
Interest expenses	45,311	30,034
Depreciation / Amortisation/ Impairment	<u>470,912</u>	<u>-</u>
	157,981,207	2,047,322
PROFIT BEFORE TAXATION	4,401,055	(3,068,271)
Provision for Taxation - Current Tax	608,291	-
- Deferred Tax	204,318	-
PROFIT AFTER TAX	3,588,446	(3,068,271)
BALANCE OF PROFIT BROUGHT FORWARD	(3,359,131)	(290,860)
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u><u>229,315</u></u>	<u><u>(3,359,131)</u></u>

SUN PHARMACEUTICALS ITALIA S.R.L.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In Euro	As at 31st March, 2009 Amt. In Euro
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	10,000	10,000
Loan Funds		
Unsecured Loans	200,021	-
Total	210,021	10,000
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	54,783	26,754
Less: Depreciation/Amortisation/Impairment	22,202	13,347
Net Block	32,581	13,407
Deferred Tax Assets (Net)	355,108	70,598
Current Assets, Loans and Advances		
Inventories	176,130	-
Sundry Debtors	392,656	-
Cash and Bank Balances	518,290	1,487
Loans and Advances	65,920	28,314
	1,152,996	29,801
Less: Current Liabilities and Provisions		
Current Liabilities	2,347,867	299,499
Net Current Assets	(1,194,871)	(269,698)
Profit And Loss Account	1,017,203	195,693
Total	210,021	10,000

SUN PHARMACEUTICALS ITALIA S.R.L.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In Euro	Year ended 31st March, 2009 Amt. In Euro
INCOME		
Income from Operations		
Net Sales	430,077	-
EXPENDITURE		
Cost of Materials / Goods	394,535	-
Personnel Cost	700,810	162,232
Operating and Other Expenses	431,896	90,713
Depreciation / Amortisation / Impairment	8,857	13,346
	1,536,098	266,291
PROFIT BEFORE TAXATION	(1,106,021)	(266,291)
Provision for Taxation - Deferred Tax	(284,510)	(70,598)
PROFIT AFTER TAX	(821,511)	(195,693)
BALANCE OF PROFIT BROUGHT FORWARD	(195,692)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(1,017,203)</u>	<u>(195,693)</u>

SUN PHARMACEUTICAL SPAIN, SL.
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In Euro	Amt. In Euro
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	3,100	3,100
Loan Funds		
Unsecured Loans	1,348,173	400
Total	<u><u>1,351,273</u></u>	<u><u>3,500</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	70,514	-
Less: Depreciation/Amortisation/Impairment	<u>12,679</u>	<u>-</u>
Net Block	57,835	-
Deferred Tax Assets (Net)	268,336	-
Current Assets, Loans and Advances		
Inventories	275,221	-
Sundry Debtors	464,772	-
Cash and Bank Balances	10,353	3,500
Loans and Advances	<u>79,562</u>	<u>-</u>
	829,908	3,500
Less: Current Liabilities and Provisions		
Current Liabilities	<u>634,055</u>	<u>-</u>
Net Current Assets	195,853	3,500
Profit And Loss Account	829,249	-
Total	<u><u>1,351,273</u></u>	<u><u>3,500</u></u>

SUN PHARMACEUTICAL SPAIN, SL.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In Euro	Year ended 31st March, 2009 Amt. In Euro
INCOME		
Income from Operations		
Net Sales	459,970	-
Other Income	<u>2,751</u>	<u>-</u>
	462,721	-
EXPENDITURE		
Cost of Materials / Goods	399,318	-
Personnel Cost	703,694	-
Operating and Other Expenses	444,615	-
Depreciation / Amortisation / Impairment	<u>12,679</u>	<u>-</u>
	1,560,306	-
PROFIT BEFORE TAXATION	(1,097,585)	-
Provision for Taxation - Current Tax	-	-
- Deferred Tax Charge / (Credit) (Net)	(268,336)	-
PROFIT AFTER TAX	(829,249)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(829,249)</u>	<u>-</u>

SUN PHARMACEUTICALS GERMANY GMBH
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In Euro	Amt. In Euro
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	25,000	25,000
Loan Funds		
Unsecured Loans	457,390	20,300
Total	482,390	45,300
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	116,688	-
Less: Depreciation/Amortisation/Impairment	13,340	-
Net Block	103,348	-
Capital Work-in-Progress (including advances on capital account)	-	-
	103,348	-
Deferred Tax Assets (Net)	99,739	-
Current Assets, Loans and Advances		
Inventories	135,422	-
Sundry Debtors	39,107	-
Cash and Bank Balances	78,337	38,111
Loans and Advances	16,445	1,725
	269,311	39,836
Less: Current Liabilities and Provisions		
Current Liabilities	228,849	3,949
Provisions	33,109	-
	261,958	3,949
Net Current Assets	7,353	35,887
Profit And Loss Account	271,950	9,413
Total	482,390	45,300

SUN PHARMACEUTICALS GERMANY GMBH
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In Euro	Year ended 31st March, 2009 Amt. In Euro
INCOME		
Income from Operations		
Net Sales	37,636	-
Other Income	<u>273</u>	<u>-</u>
	37,909	-
EXPENDITURE		
Cost of Materials / Goods	26,855	-
Personnel Cost	255,206	-
Operating and Other Expenses	104,783	9,413
Depreciation / Amortisation / Impairment	<u>13,341</u>	<u>-</u>
	400,185	9,413
PROFIT BEFORE TAXATION	(362,276)	(9,413)
Provision for Taxation - Deferred Tax Charge / (Credit) (Net)	(99,739)	-
PROFIT AFTER TAX	(262,537)	(9,413)
BALANCE OF PROFIT BROUGHT FORWARD	<u>(9,413)</u>	<u>-</u>
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(271,950)</u>	<u>(9,413)</u>

SUN PHARMACEUTICALS FRANCE
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010	As at 31st March, 2009
	Amt. In Euro	Amt. In Euro
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	37,000	37,000
Loan Funds		
Unsecured Loans	581,873	101,173
Total	<u><u>618,873</u></u>	<u><u>138,173</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	26,378	6,259
Less: Depreciation/Amortisation/Impairment	<u>3,549</u>	<u>52</u>
Net Block	22,829	6,207
Current Assets, Loans and Advances		
Cash and Bank Balances	-	34,768
Loans and Advances	<u>47,546</u>	<u>26,864</u>
	47,546	61,632
Less: Current Liabilities and Provisions		
Current Liabilities	<u>63,604</u>	<u>35,081</u>
Net Current Assets	(16,058)	26,551
Profit And Loss Account	612,102	105,415
Total	<u><u>618,873</u></u>	<u><u>138,173</u></u>

SUN PHARMACEUTICALS FRANCE
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010		Year ended 31st March, 2009
	Amt. In Euro		Amt. In Euro
EXPENDITURE			
Personnel Cost	281,777		74,081
Operating and Other Expenses	221,413		31,282
Depreciation / Amortisation / Impairment	<u>3,497</u>	506,687	<u>52</u> 105,415
PROFIT BEFORE TAXATION		(506,687)	(105,415)
PROFIT AFTER TAX		(506,687)	(105,415)
BALANCE OF PROFIT BROUGHT FORWARD		<u>(105,415)</u>	<u>-</u>
BALANCE OF PROFIT CARRIED TO BALANCE SHEET		<u>(612,102)</u>	<u>(105,415)</u>

SUN PHARMA GLOBAL (FZE)
BALANCE SHEET AS AT MARCH 31, 2010

	As at 31st March, 2010 Amt. In US\$	As at 31st March, 2009 Amt. In US\$
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	4,124,694	40,839
Share Capital Suspense	-	4,083,855
Reserves and Surplus	<u>263,908,677</u>	<u>219,079,844</u>
	268,033,371	223,204,538
Total	<u><u>268,033,371</u></u>	<u><u>223,204,538</u></u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	26,242,066	19,330,690
Less: Depreciation/Amortisation/Impairment	<u>6,728,408</u>	<u>2,729,049</u>
Net Block	19,513,658	16,601,641
Capital Work-in-Progress (including advances on capital account)	<u>1,825,000</u>	<u>450,000</u>
	21,338,658	17,051,641
Investments	1,000	-
Current Assets, Loans and Advances		
Sundry Debtors	147,082,633	150,430,231
Cash and Bank Balances	11,728,530	2,358,746
Other Current Assets	10,000	10,000
Loans and Advances	<u>99,072,300</u>	<u>60,098,322</u>
	257,893,463	212,897,299
Less: Current Liabilities and Provisions		
Current Liabilities	5,455,488	6,618,310
Provisions	<u>5,744,262</u>	<u>126,092</u>
	11,199,750	6,744,402
Net Current Assets	246,693,713	206,152,897
Total	<u><u>268,033,371</u></u>	<u><u>223,204,538</u></u>

SUN PHARMA GLOBAL (FZE)
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In US\$	Year ended 31st March, 2009 Amt. In US\$
INCOME		
Income from Operations	190,417,533	39,115,317
Other Income	<u>22,000,000</u>	<u>-</u>
	212,417,533	39,115,317
EXPENDITURE		
Cost of Materials / Goods	18,646,285	5,993,658
Personnel Cost	2,331,598	433,318
Operating and Other Expenses	32,761,288	14,411,804
Depreciation / Amortisation / Impairment	<u>3,999,359</u>	<u>833,513</u>
	57,738,530	21,672,293
PROFIT BEFORE TAXATION	154,679,003	17,443,024
PROFIT AFTER TAX	154,679,003	17,443,024
BALANCE OF PROFIT BROUGHT FORWARD	17,443,024	<u>-</u>
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>172,122,027</u>	<u>17,443,024</u>

**SUN PHARMACEUTICALS (SA) (PTY) LTD
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In ZAR	As at 31st March, 2009 Amt. In ZAR
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1,000	1,000
Total	1,000	1,000
APPLICATION OF FUNDS		
Fixed Assets		
Current Assets, Loans and Advances		
Other Current Assets	1,000	1,000
Less: Current Liabilities and Provisions		
Provisions	986	-
Net Current Assets	14	1,000
Profit And Loss Account	986	-
Total	1,000	1,000

SUN PHARMACEUTICALS (SA) (PTY) LTD
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In ZAR	Year ended 31st March, 2009 Amt. In ZAR
EXPENDITURE		
Operating and Other Expenses	<u>986</u>	<u>-</u>
PROFIT BEFORE TAXATION	(986)	-
PROFIT AFTER TAX	(986)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(986)</u>	<u>-</u>

**SUN GLOBAL CANADA PTY. LTD.
BALANCE SHEET AS AT MARCH 31, 2010**

	As at 31st March, 2010 Amt. In US\$	As at 31st March, 2009 Amt. In US\$
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	1,000	-
Total	<u>1,000</u>	<u>-</u>
APPLICATION OF FUNDS		
Current Assets, Loans and Advances		
Loans and Advances	1,000	-
Less: Current Liabilities and Provisions		
Current Liabilities	1,003	-
Provisions	<u>135</u>	<u>-</u>
Net Current Assets	(138)	-
Profit And Loss Account	1,138	-
Total	<u>1,000</u>	<u>-</u>

SUN GLOBAL CANADA PTY. LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Year ended 31st March, 2010 Amt. In US\$	Year ended 31st March, 2009 Amt. In US\$
EXPENDITURE		
Operating and Other Expenses	1,138	-
PROFIT AFTER TAX	(1,138)	-
BALANCE OF PROFIT CARRIED TO BALANCE SHEET	<u>(1,138)</u>	<u>-</u>

TKS FARMACÊUTICA LTDA
BALANCE SHEET AS AT MARCH 31, 2010

From 22nd May to 31st March'10
Amt. In Brazilian Reais

SOURCES OF FUNDS

Shareholders' Funds

Share Capital	5,550,000	
Reserves and Surplus	(707,134)	4,842,866

Loan Funds

Unsecured Loans	7,162,191	7,162,191

Total

12,005,057

APPLICATION OF FUNDS

Fixed Assets

Gross Block	2,480,114	
Less: Depreciation/Amortisation/Impairment	102,476	
Net Block	2,377,638	
Capital Work-in-Progress (including advances on capital account)	6,504,531	8,882,169

Current Assets, Loans and Advances

Inventories	1,493,098	
Sundry Debtors	2,015,081	
Cash and Bank Balances	360,272	
Other Current Assets	277,172	
	4,145,623	

Less: Current Liabilities and Provisions

Current Liabilities	695,766	
Provisions	326,969	
	1,022,735	

Net Current Assets

3,122,888

Total

12,005,057

TKS FARMACÊUTICA LTDA
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2010

From 22nd May to 31st March'10
 Amt. In Brazilian Reais

INCOME

Income from Operations		
Gross Sales	7,784,606	
Less : Excise Duty	1,543,960	
Net Sales	<u>6,240,646</u>	
Other Income	<u>202,558</u>	6,443,204

EXPENDITURE

Cost of Materials / Goods	3,198,131	
Personnel Cost	1,047,003	
Operating and Other Expenses	3,075,914	
Depreciation / Amortisation / Impairment	<u>153,060</u>	7,474,108

PROFIT BEFORE TAXATION **(1,030,904)**

PROFIT AFTER TAX **(1,030,904)**

BALANCE OF PROFIT BROUGHT FORWARD **323,770**

BALANCE OF PROFIT CARRIED TO BALANCE SHEET **(707,134)**