

## FORM AOC - 1

Pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013 with the Rule 5 of Companies (Accounts) Rules, 2014  
Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Sr No	Name of the Subsidiary Company	Date since when subsidiary was acquired	Reporting Currency	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	% of Shareholding
₹ in Million															
1	Green Eco Development Centre Limited	12.11.2010	INR	1.00	7.0	(6.1)	1.6	0.7	-	-	(0.6)	-	(0.6)	-	100.00%
2	Sun Pharmaceutical (Bangladesh) Limited	29.03.2001	BDT	0.82	49.1	1,336.6	2,031.4	645.7	-	1,679.9	398.0	164.3	233.7	-	72.50%
3	Sun Pharmaceutical Industries, Inc.	14.06.2011	USD	69.09	-	49,582.4	117,736.6	68,154.2	9,073.7	52,995.9	4,411.1	(247.8)	4,658.9	-	100.00%
4	Sun Farmaceutica do Brasil Ltda.	22.05.2009	BRL	17.71	98.7	(2,568.5)	956.1	3,425.9	-	1,278.0	(325.1)	68.4	(393.5)	-	100.00%
5	Sun Pharma De Mexico S.A. DE CV	03.12.2002	MXN	3.58	3.6	943.9	1,000.6	53.1	-	1,253.7	369.1	105.1	264.0	-	75.00%
6	SPL De Mexico S.A. DE CV	13.02.2002	MXN	3.58	0.2	-	0.2	-	-	-	-	-	-	-	100.00%
7	Sun Pharmaceutical Peru S.A.C	27.06.2006	PEN	20.79	0.0	(163.3)	0.1	163.4	-	-	(0.8)	-	(0.8)	-	99.33%
8	OOO "Sun Pharmaceutical Industries" Limited	12.11.2007	RUB	1.07	0.1	(183.2)	29.7	212.8	-	-	(27.3)	(4.3)	(22.9)	-	100.00%
9	Sun Pharma De Venezuela, C.A.	06.11.2011	VES	0.02	0.0	(0.0)	0.0	0.0	-	-	(0.0)	-	(0.0)	-	100.00%
10	Chatter Chemicals Inc.	24.11.2008	USD	69.09	2,379.0	904.7	3,519.5	235.8	-	1,564.1	(45.3)	(6.1)	(39.2)	-	100.00%
11	The Taro Development Corporation	20.09.2010	USD	69.09	-	13,907.6	17,879.2	3,971.6	-	-	5,661.5	1,227.8	4,433.7	-	100.00%
12	Alkaloida Chemical Company Zrt.	05.08.2005	USD	69.09	6,167.0	41,386.0	48,252.4	699.5	207.3	2,727.5	21,535.6	0.1	21,535.5	-	99.99%
13	Sun Pharmaceutical Industries (Australia) Pty Ltd	11.03.2008	AUD	48.92	3,406.8	(2,238.5)	7,693.7	6,525.4	-	4,172.6	(318.2)	-	(318.2)	-	100.00%
14	Aditya Acquisition Company Ltd.	22.04.2007	ILS	19.02	0.0	14.7	29.9	15.2	-	48.1	3.1	0.7	2.4	-	100.00%
15	Sun Pharmaceutical Industries (Europe) BV	29.06.2007	EURO	77.48	1.4	2.1	1,432.3	1,428.8	-	1,963.3	72.1	5.0	67.1	-	100.00%
16	Sun Pharmaceuticals Germany GmbH	11.08.2008	EURO	77.48	1.9	(153.8)	962.2	1,114.1	-	844.1	70.2	22.6	47.6	-	100.00%
17	Sun Pharmaceuticals France	10.02.2009	EURO	77.48	2.9	(29.9)	34.7	61.7	-	119.5	(3.3)	-	(3.3)	-	100.00%
18	Sun Pharma Global FZE	25.11.2008	USD	69.09	285.0	94,929.0	116,673.8	21,459.8	5,453.3	18,665.1	(6,294.2)	-	(6,294.2)	-	100.00%
19	Sun Pharmaceuticals SA (Pty) Ltd.	22.10.2008	ZAR	4.76	0.0	(0.1)	75.4	75.5	-	44.5	(0.1)	-	(0.1)	-	100.00%
20	Sun Global Canada Pty. Ltd.	23.06.2009	USD	69.09	0.1	(1.6)	-	1.5	-	-	(0.1)	-	(0.1)	-	100.00%
21	Sun Laboratories FZE	13.03.2011	USD	69.09	846.5	(996.8)	22,848.5	22,998.8	-	5,405.7	131.8	-	131.8	-	100.00%
22	Sun Global Development FZE	13.04.2011	USD	69.09	197.5	(213.0)	5.3	20.8	-	(207.9)	(40.0)	0.0	(207.9)	-	100.00%
23	Sun Pharma Japan Ltd.	01.03.2012	JPY	0.62	98.6	(2,040.4)	3,828.3	5,770.1	-	15.9	(440.0)	0.0	(440.0)	-	100.00%
24	Sun Pharma Philippines, Inc.	08.12.2011	PHP	1.31	11.4	(516.1)	258.1	762.8	-	364.5	(33.4)	3.8	(37.2)	-	100.00%
25	Sun Pharma Healthcare FZE	25.03.2012	USD	69.09	197.5	1.3	198.9	0.1	-	-	3.7	-	3.7	-	100.00%
26	Sun Pharmaceuticals Korea Ltd.	20.09.2011	KRW	0.06	6.1	(1.9)	6.1	1.9	-	-	(0.2)	-	(0.2)	-	100.00%
27	Caraco Pharmaceuticals Private Limited	12.01.2012	INR	1.00	0.1	(0.2)	0.0	0.1	-	-	(0.0)	-	(0.0)	-	100.00%
28	Sun Pharma Laboratories Ltd	09.03.2012	INR	1.00	0.5	194,396.4	206,018.7	11,621.8	3,158.7	45,094.0	4,172.4	891.5	3,280.9	-	100.00%
29	Morley & Company, Inc.	05.05.1983	USD	69.09	0.2	4.6	6.2	1.4	-	-	1.7	0.4	1.3	-	100.00%
30	Taro Pharmaceutical Industries Ltd (Taro)	20.09.2010	USD	69.09	47.0	131,606.5	136,017.2	4,363.7	5,153.0	22,073.1	21,751.2	2,283.2	19,468.0	-	76.54%
31	Taro Pharmaceuticals Inc.	20.09.2010	CAD	51.41	11,842.6	88,546.5	117,269.9	16,880.8	49,113.4	18,686.5	8,946.6	2,582.3	6,364.3	-	76.54%
32	Taro Pharmaceuticals U.S.A., Inc.	20.09.2010	USD	69.09	10.0	(1,077.3)	30,598.5	31,665.8	52.6	36,515.2	803.0	39.4	763.6	-	76.54%
33	Taro Pharmaceuticals North America, Inc.	20.09.2010	USD	69.09	0.0	25,749.0	25,756.7	7.7	-	-	(520.4)	-	(520.4)	-	76.54%
34	Taro Pharmaceuticals Europe B.V.	20.09.2010	EURO	77.48	1.4	(0.1)	1.8	0.5	-	-	(2.5)	-	(2.5)	-	76.54%
35	Taro International Ltd.	20.09.2010	USD	69.09	0.0	944.3	1,601.8	657.5	-	1,771.1	425.9	97.2	328.7	-	76.54%
36	Dusa Pharmaceuticals, Inc.	19.12.2012	USD	69.09	0.7	10,316.1	12,421.8	2,105.0	-	6,503.4	1,034.2	216.6	817.6	-	100.00%
37	Mutual Pharmaceutical Company Inc.	05.02.2013	USD	69.09	0.1	8,950.6	8,871.7	(79.0)	-	3,639.6	383.6	80.6	303.0	-	100.00%

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₹ in Million															
38	Faststone Mercantile Company Private Limited	01.04.2012	INR	1.00	0.1	12.6	13.2	0.5	-	-	-	1.7	0.4	1.3	100.00%
39	Neehav Real Estate Private Limited	01.04.2012	INR	1.00	0.1	2,921.3	3,077.1	155.7	-	1.6	0.7	0.2	0.5	-	100.00%
40	Realstone Multitrade Private Limited	01.04.2012	INR	1.00	0.1	11.7	11.9	0.1	-	-	0.4	0.1	0.3	-	100.00%
41	Skisen Labs Private Limited	01.04.2012	INR	1.00	163.6	(163.7)	0.1	0.2	0.0	(0.0)	(0.1)	-	(0.1)	-	100.00%
42	Softdeal Trading Company Private Limited	01.04.2012	INR	1.00	0.1	11.1	11.3	0.1	-	-	0.4	0.1	0.3	-	100.00%
43	Universal Enterprises Private Limited	31.08.2012	INR	1.00	4.5	0.8	5.3	0.0	-	-	(0.0)	-	(0.0)	-	100.00%
44	Sun Pharma Switzerland Ltd.	10.06.2013	CHF	69.36	6.9	2.8	12.0	2.3	-	28.3	8.3	(0.0)	8.3	-	100.00%
45	Sun Pharma Holdings	06.08.2015	USD	69.09	236,346.0	(19,203.5)	217,946.0	803.5	-	-	13.0	7.8	5.2	-	100.00%
46	Pharmaluce, Inc.	15.07.2014	USD	69.09	0.0	5,948.2	8,054.4	2,106.2	-	2,404.5	612.6	129.5	483.1	-	100.00%
47	PI Real Estate Ventures, LLC	15.07.2014	USD	69.09	0.0	2,057.0	1,257.3	(799.7)	-	207.3	48.8	-	48.8	-	100.00%
48	Sun Pharma East Africa Limited	13.06.2014	KES	0.68	0.1	(105.3)	357.2	462.4	-	505.4	11.3	4.2	7.1	-	100.00%
49	Basics GmbH	24.03.2015	EURO	77.48	377.7	421.4	6,137.4	5,338.3	-	3,153.2	82.5	19.9	62.6	-	100.00%
50	"Ranbaxy Pharmaceuticals Ukraine" LLC	24.03.2015	UAH	2.54	101.5	128.9	335.9	105.5	-	898.1	109.5	19.8	89.7	-	100.00%
51	Sun Pharmaceuticals Morocco LLC	24.03.2015	MAD	7.15	87.5	(127.2)	1,255.5	1,295.2	-	958.4	51.9	18.8	33.1	-	100.00%
52	Sun Pharmaceutical Industries S.A.C.	24.03.2015	PEN	20.79	90.3	(260.7)	382.7	553.1	-	409.8	(41.7)	-	(41.7)	-	100.00%
53	Ranbaxy Holdings (U.K.) Limited	24.03.2015	GBP	90.00	2,749.9	138.5	2,889.0	0.6	-	-	0.7	-	0.7	-	100.00%
54	Ranbaxy Pharmacie Genériques	24.03.2015	EURO	77.48	1,933.0	(4,415.5)	1,154.8	3,637.3	-	1,704.6	(365.0)	-	(365.0)	-	100.00%
55	Office Pharmaceutique Industriel Et Hospitalier	24.03.2015	EURO	77.48	103.1	(4.4)	233.8	135.1	-	324.4	8.4	-	8.4	-	100.00%
56	Ranbaxy Italia S.P.A.	24.03.2015	ZAR	4.76	3.9	10.0	1,788.1	1,774.2	-	1,984.4	14.5	4.6	9.9	-	100.00%
57	Ranbaxy Pharmaceuticals (Pty) Ltd	24.03.2015	ZAR	4.76	3,330.5	(1,644.0)	3,812.0	2,125.5	-	4,792.4	204.5	-	204.5	-	100.00%
58	"Sonke Pharmaceuticals Proprietary Limited"	24.03.2015	ZAR	4.76	9.5	707.8	3,353.0	2,635.7	-	5,877.4	400.7	113.0	287.7	-	70.00%
59	Ranbaxy South Africa (Pty) Ltd	24.03.2015	ZAR	4.76	83.3	256.2	1,695.8	1,356.3	-	1,470.4	(324.4)	10.5	(334.9)	-	100.00%
60	Sun Pharma Egypt Limited LLC (Formerly known as Ranbaxy Egypt Ltd)	24.03.2015	EGP	3.98	523.7	(270.8)	543.5	290.6	-	252.5	(166.8)	-	(166.8)	-	100.00%
61	Rexcel Egypt LLC	24.03.2015	EGP	3.98	1.0	(25.1)	11.6	35.7	-	(0.8)	(3.9)	-	(3.9)	-	100.00%
62	Ranbaxy (U.K.) Limited	24.03.2015	GBP	90.00	1,957.4	(543.3)	2,632.9	1,218.8	-	2,560.0	73.5	14.9	58.6	-	100.00%
63	Ranbaxy (Poland) SP Z O.O.	24.03.2015	PLN	18.01	77.3	125.2	257.1	54.6	-	535.9	25.2	6.4	18.8	-	100.00%
64	Ranbaxy Nigeria Limited	24.03.2015	NGN	0.22	9.0	(122.1)	2,287.0	2,400.1	-	1,146.0	(341.0)	1.0	(342.0)	-	86.16%
65	Ranbaxy (Thailand) Co. Ltd.	24.03.2015	THB	2.18	250.3	(31.2)	1,050.1	831.0	-	1,454.2	1.1	-	1.1	-	100.00%
66	Ohm Laboratories, Inc.	24.03.2015	USD	69.09	16.5	4,629.1	11,992.1	7,346.5	-	10,909.9	397.0	83.7	313.3	-	100.00%
67	Ranbaxy Signature LLC	24.03.2015	USD	69.09	-	756.1	756.1	-	-	636.0	398.9	-	398.9	-	67.50%
68	Ranbaxy Inc.	24.03.2015	USD	69.09	898.2	3,622.5	5,784.4	1,263.7	-	-	340.3	(49.1)	389.4	-	100.00%
69	Ranbaxy Ireland Limited	24.03.2015	EUR	77.48	551.0	(8.7)	547.7	5.4	-	-	(6.8)	-	(6.8)	-	100.00%
70	AO Ranbaxy	24.03.2015	RUB	1.07	174.1	1,017.3	4,537.4	3,346.0	-	5,364.5	288.0	62.1	225.9	-	100.00%
71	Laboratorios Ranbaxy S.L.U.	24.03.2015	EUR	77.48	77.5	344.1	1,605.6	1,184.0	-	1,733.1	73.4	-	73.4	-	100.00%
72	Ranbaxy (Malaysia) SDN. BHD.	24.03.2015	MYR	16.91	140.4	1,271.5	1,789.0	377.1	-	2,300.1	555.4	29.8	525.6	-	95.67%
73	Ranbaxy Pharmaceutica Ltda.	24.03.2015	BRL	17.71	307.6	(1,539.3)	1,329.5	2,561.2	-	2,029.1	(156.7)	78.2	(234.9)	-	100.00%
74	Sun Pharma ANZ Pty Ltd	24.03.2015	AUD	48.92	851.2	(1,116.2)	1,477.9	1,742.9	-	1,858.9	77.5	-	77.5	-	100.00%

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PART "A": Subsidiaries															
Sr No	Name of the Subsidiary Company	Date since when subsidiary was acquired	Reporting Currency	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	% of Shareholding
75	Sun Pharma Canada Inc. (Formerly known as Ranbaxy Pharmaceuticals Canada Inc.)	24.03.2015	CAD	51.41	115.7	136.0	1,011.4	759.7	-	2,096.0	(32.4)	-	(32.4)	-	100.00%
76	Terapia SA	24.03.2015	RON	16.25	406.2	8,479.4	11,913.5	3,027.9	1,271.8	11,801.9	2,929.8	365.4	2,564.4	-	96.81%
77	Sun Pharma (Netherlands) B.V. (Formerly known as Ranbaxy (Netherlands) B.V.)	24.03.2015	USD	69.09	42,410.0	15,408.8	62,745.7	4,926.9	2,151.8	-	4,717.3	(7.0)	4,724.3	-	100.00%
78	Insite Vision Incorporated	02.11.2015	USD	69.09	-	(499.2)	496.5	995.7	-	-	(10.2)	(1.9)	(8.3)	-	100.00%
79	JSC Biosintez	19.12.2016	RUB	1.07	0.3	175.5	4,244.8	4,069.0	2.1	2,227.1	(534.0)	(48.5)	(485.5)	-	96.96%
80	Sun Pharmaceutical Holdings USA, Inc	18.11.2016	USD	69.09	-	58,291.0	58,291.0	-	-	-	6,473.0	-	6,473.0	-	100.00%
81	Foundation for Disease Elimination and Control of India	21.09.2016	INR	1.00	0.1	1.1	5.1	3.9	-	48.8	(2.7)	-	(2.7)	-	100.00%
82	Zenotech Laboratories Ltd	27.07.2017	INR	1.00	610.3	(221.3)	845.9	456.9	-	130.3	(31.3)	-	(31.3)	-	57.56%
83	Sun Pharmaceutical Medicare Limited	16.01.2017	INR	1.00	2.5	(487.2)	3,905.4	4,390.1	-	1,250.2	(402.5)	(0.4)	(402.1)	-	100.00%
84	Pola Pharma Inc.	01.01.2019	JPY	0.62	62.4	3,813.0	6,171.6	2,296.2	-	1,465.6	(64.8)	10.8	(75.6)	-	100.00%
85	Kayaku Co., Ltd.	01.01.2019	JPY	0.62	68.6	1,732.0	3,018.1	1,217.5	-	522.8	(110.0)	(8.3)	(101.7)	-	100.00%
86	Sun Pharma Distributors Limited	19.03.2019	INR	1.00	1.5	(0.1)	1.5	0.1	-	-	(0.1)	-	(0.1)	-	100.00%

### Note:

- 0.0' represents amount less than 0.05 Million and rounded off
- In respect of entities at Sr. Nos. 5 to 8, 50, 70, 78, 79, 84 and 85, the reporting date is as of December 31, 2018 and different from the reporting date of the Parent Company.
- Entities at Sr. No. 84 have been incorporated / acquired during the year ended March 31, 2019.
- Foundation for Disease Elimination and Control of India (FDEC), a wholly owned subsidiary incorporated in India on September 21, 2016 by the Company as part of its Corporate Social Responsibility (CSR) initiative. FDEC has entered into an MOU with Indian Council of Medical Research (ICMR) and Madhya Pradesh State Government to undertake the Malaria Elimination Demonstration Project with a goal to eliminate Malaria in the state. FDEC is a Section 8 company not considered for consolidation since it can apply its income for charitable purposes only and can raise funds/contribution independently.
- With effect from September 21, 2018 Taro Pharmaceuticals (UK) Limited has been dissolved.
- Books of accounts and other related records/documents of the overseas subsidiaries of the Zenotech Laboratories Limited were missing and due to non-availability of those records/information, Zenotech Laboratories Limited is unable to prepare consolidated accounts.
- With effect from May 20, 2018 Sun Pharmaceuticals UK Limited has been dissolved.
- With effect from April 19, 2018 Taro Pharmaceuticals Ireland Ltd. has been dissolved.
- With effect from August 22, 2018 Ranbaxy Europe Limited has been dissolved.
- With effect from September 25, 2018 Alkaloida Sweden AB has been sold.
- With effect from April 01, 2018 Ranbaxy GmbH has been merged with Basics GmbH.
- With effect from April 01, 2018 Taro Pharmaceuticals Canada, Ltd. has been merged with Taro Pharmaceuticals Inc.
- 3 Skyline LLC and One Commerce drive LLC are being consolidated with Taro Pharmaceuticals U.S.A., Inc.
- With effect from March 25, 2019 Be-Tabs Investments (Pty) Ltd has been dissolved.
- With effect from March 04, 2019 Sun Pharmaceuticals Italia S.R.L. has been dissolved.
- 3 Skyline LLC and One Commerce drive LLC are being consolidated with Taro Pharmaceuticals U.S.A., Inc.
- scPharmaceuticals Inc. was treated as associate till March 31, 2018 and now being classified and measured as investment at fair value through other comprehensive income.
- Entities at Sr. No. 84 and 85 have been acquired on January 01, 2019. Figures shown above are from January 01, 2019 to March 31, 2019 whereas the reporting date of these two entities are December 31, 2018.
- The above does not include Taro Pharmaceutical Laboratories Inc., 2 Independence Way LLC, URL PharmaPro LLC and Dungan Mutual Associates LLC as they have no operation and does not have any Assets, Liabilities or Equity as on the close of their financial year.

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₹ in Million

Part "B": Associate Companies and Joint Ventures						
Sr. No	Name of Associates/Joint Ventures	Joint Venture		Associate		
		Artes Biotechnology GmbH	Generic Solar Power LLP	Trumpcard Advisors and Finvest LLP	Medinstill LLC	Tarsius Pharma Ltd.
1	Latest audited Balance Sheet Date	31-Dec-18	31-Mar-19	31-Mar-19	31-Dec-18	31-Dec-18
	Date of acquisition	13.02.2014	09.10.2015	31.03.2017	13.03.2014	10.09.2018
2	Shares of Associate/Joint Ventures held by the company on the year end					
	No.	15,853	28,760	NA	1,999	3,45,622
	Amount of Investment in Associates/Joint Venture	262.0	0.0	579.0	1,389.2	195.2
	Extend of Holding %	45.00%	28.76%	40.61%	19.99%	18.33%
3	Description of how there is significant influence	NA	NA	NA	NA	NA
4	Reason why the associate/joint venture is not consolidated	NA	NA	NA	NA	NA
5	Networth attributable to Shareholding as per latest audited Balance Sheet	64.0	0.0	247.9	(727.9)	47.8
6	Profit / (loss) for the year					
	i. Considered in Consolidation	(7.5)	(0.0)	134.3	(140.5)	(12.3)
	ii. Not Considered in Consolidation	(9.2)	(0.0)	196.4	(562.2)	(54.9)

For and on behalf of the Board of Directors of  
**Sun Pharmaceutical Industries Limited**

**DILIP S. SHANGHVI**  
Managing Director

**SUDHIR V. VALIA**  
Wholetime Director

**SAILESH T. DESAI**  
Wholetime Director  
Mumbai, May 28, 2019

**C. S. MURALIDHARAN**  
Chief Financial Officer

**SUNIL R. AJMERA**  
Company Secretary