

ANNEXURE 'B' TO NOTES ON ACCOUNT

(CONSOLIDATED)

Statement regarding subsidiary companies as required under section 212 (8) of the Companies Act, 1956 pursuant to General Circular no. 2/2011 dated February 8th, 2011 issued by the Ministry of Corporate Affairs:

₹ in Million

SR NO	Name of the Subsidiary Company	Reporting Currency	Exchange Rate as on 31st March, 2011	Capital	Reserve	Total Assets	Total Liabilities	Investment other than Investment in Subsidiary	Turnover	Profit / (Loss) before Taxation	Provision for Taxation	Profit / (Loss) after	Proposed Dividend
1	Green Eco Development Center Ltd.	INR	1.00	1.0	(0.1)	1.0	0.1	—	—	(0.1)	—	(0.1)	—
2	Sun Pharma Global Inc.	USD	44.52	110.1	28,058.9	42,112.0	13,943.1	2,480.1	—	667.1	—	667.1	—
3	Zao Sun Pharma Industries Ltd.	RRU	1.57	0.0	(0.0)	—	—	—	—	—	—	—	—
4	Sun Pharmaceutical (Bangladesh) Ltd	TAKA	0.61	36.6	125.3	282.4	120.6	—	323.2	85.0	30.7	54.3	—
5	Caraco Pharmaceutical Laboratories Ltd	USD	44.52	6,306.4	255.5	8,989.4	2,427.5	445.2	13,800.1	(562.9)	(199.0)	(363.9)	—
6	TKS Farmaceutica Ltda	Brazilian reais	27.27	152.0	(86.7)	540.8	475.5	—	445.3	(76.4)	—	(76.4)	—
7	Sun Pharma De Mexico S.A. DE C.V.	Mexican Pesos	3.74	3.8	66.0	417.2	347.4	—	468.6	56.9	16.4	40.5	—
8	Sun Pharmaceutical Industries Inc.	USD	44.52	0.2	(3,138.3)	5,732.5	8,870.5	—	194.6	(1,808.9)	(630.4)	(1,178.5)	—
9	Sun Farmaceutica Ltda	Brazilian reais	27.27	—	—	—	—	—	67.8	(5.7)	—	(5.7)	—
10	SPIL De Mexico S.A. DE C.V.	Mexican Pesos	3.74	0.2	—	0.2	—	—	—	—	—	—	—
11	Sun Pharmaceutical Peru S.A.C	Soles	15.87	0.0	(22.1)	0.9	23.0	—	—	(7.5)	—	(7.5)	—
12	OOO "Sun Pharmaceutical Industries" Ltd.	RRU	1.57	0.1	1.0	406.4	405.3	—	292.6	(0.4)	0.6	(1.0)	—
13	Sun Pharma de Venezuela, CA.	Venezuelan Bolivian Fuerte (VEF)	10.50	1.1	—	3.6	2.6	—	—	—	—	—	—
14	Caraco Pharma Inc.	USD	44.52	—	—	—	—	—	—	—	—	—	—
15	Chattem Chemicals Inc	USD	44.52	1,533.0	315.6	1,930.3	81.7	—	1,180.4	223.0	46.7	176.3	—
16	Taro Development Corporation	USD	44.52	0.0	(0.0)	884.5	884.5	—	—	(0.0)	—	(0.0)	—
17	Sun Development Corporation I	USD	44.52	0.0	(0.0)	884.4	884.5	—	—	—	—	—	—
18	Alkaloida Chemical Company Zrt.	HUF	0.24	1,694.5	(1,124.7)	24,033.2	23,463.3	151.9	865.8	(642.7)	—	(642.7)	—
19	Sun Pharmaceutical UK Ltd.	GBP	71.37	0.1	(75.4)	152.7	228.0	—	220.1	(28.9)	—	(28.9)	—
20	Sun Pharmaceutical Industries (Australia) Pty. Ltd.	AUD	45.98	0.0	(0.8)	0.1	1.0	—	—	(0.6)	—	(0.6)	—
21	Aditya Acquisition Company Ltd.	Israeli New Shekel, NIS	12.81	0.0	(0.0)	—	0.0	—	—	0.0	—	0.0	—
22	Sun Pharmaceutical Industries (Europe) B.V.	EURO	63.06	1.1	(115.8)	123.3	238.0	—	148.9	(45.7)	—	(45.7)	—
23	Sun Pharmaceuticals Italia S.R.L.	EURO	63.06	0.6	30.3	142.8	112.0	—	66.8	(70.6)	(18.2)	(52.4)	—
24	Sun Pharmaceutical Spain, SL.	EURO	63.06	0.2	(103.3)	128.1	231.2	—	60.9	(67.3)	(16.3)	(51.0)	—
25	Sun Pharmaceuticals Germany GmbH	EURO	63.06	1.6	(73.7)	124.6	196.7	—	95.0	(50.3)	6.3	(56.6)	—

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26	Sun Pharmaceuticals France	EURO	63.06	2.3	(68.2)	20.6	86.6	—	5.7	(29.6)	—	(29.6)	—
27	Sun Pharma Global (FZE)	USD	44.52	183.6	14,923.5	16,409.9	1,302.7	—	6,333.5	3,174.4	—	3,174.4	—
28	Sun Pharmaceuticals (SA) (Pty) Ltd.	ZAR	6.60	0.0	(0.0)	0.0	0.0	—	—	(0.0)	—	(0.0)	—
29	Sun Global Canada Pty. Ltd.	USD	44.52	0.0	—	0.4	0.4	—	—	(0.3)	—	(0.3)	—
30	Sun Laboratories Inc.	USD	44.52	0.0	—	0.0	0.0	—	—	—	—	—	—
31	Morley and Company Inc.	USD	44.52	0.1	—	0.1	—	—	—	—	—	—	—
32	Sun Laboratories FZE.	USD	44.52	545.5	(0.0)	545.4	—	—	—	(0.0)	—	(0.0)	—
33	Taro Pharmaceutical Industries Ltd.	USD	44.52	30.3	16,945.7	21,360.3	4,384.3	—	7,836.4	1,710.8	57.7	1,653.1	—
34	Taro Pharmaceuticals Inc.	CAD	45.90	0.0	5,446.6	6,407.4	960.8	—	5,803.6	481.9	53.4	428.5	—
35	Taro Pharmaceuticals U.S.A., Inc.	USD	44.52	6.5	(4,146.4)	10,724.2	14,864.2	164.4	13,634.9	1,073.5	399.4	674.1	—
36	Taro Research Institute Ltd.	USD	44.52	0.0	(17.0)	1,016.2	1,033.2	—	986.3	46.6	19.7	26.9	—
37	Taro Pharmaceuticals North America, Inc.	USD	44.52	0.0	2,276.6	2,751.4	474.8	—	1,045.8	532.5	(45.0)	577.5	—
38	Taro Pharmaceuticals Europe B.V.	EURO	63.06	1.1	(19.5)	2.7	21.1	—	—	(3.2)	(0.3)	(2.8)	—
39	Taro Pharmaceuticals Ireland Ltd.	EURO	63.06	31.6	(3,812.4)	250.7	4,031.4	—	—	(581.0)	—	(581.0)	—
40	Taro International Ltd. (Israel)	USD	44.52	0.0	(50.6)	244.9	295.5	—	268.0	(17.8)	—	(17.8)	—
41	Taro Pharmaceuticals UK Ltd.	GBP	71.37	0.0	(526.5)	631.5	1,158.0	—	663.0	(32.9)	—	(32.9)	—
42	Taro Laboratories Ltd.	GBP	71.37	0.0	—	0.0	0.0	—	—	—	—	—	—
43	Taro Hungary Intellectual Property Licensing LLC.	USD	44.52	1.5	(1.6)	4,528.2	4,528.3	—	—	(0.4)	—	(0.4)	—
44	Taro Healthcare Limited	GBP	71.37	0.1	—	0.1	0.1	—	—	—	—	—	—
45	Taro Industries Limited	GBP	71.37	0.1	—	0.1	—	—	—	—	—	—	—
46	Taro Manufacturing Limited	GBP	71.37	0.1	—	0.1	—	—	—	—	—	—	—
47	Taro Pharmaceuticals Canada, Ltd.	CAD	45.90	0.0	(0.0)	0.1	0.1	—	—	—	—	—	—
48	Taro International Limited - UK	GBP	71.37	0.1	—	0.1	—	—	—	—	—	—	—
49	Taro Pharmaceutical India Private Ltd.	INR	1.00	0.1	1.0	1.4	0.3	—	—	—	—	—	—

Note :

- '0.0' represents amount less than 0.05 million and rounded off.
- The above does not include 3 Skyline LLC, One Commerce Drive LLC, Tarochem Ltd and Taro Pharmaceutical Laboratories INC being subsidiaries of Taro Pharmaceutical Industries Ltd as they have no operation and does not have any Assets, Liabilities or Equity as on the close of their Financial Year ending as on 31st December, 2010.
- Figures disclosed above are as per the statutory year end of the respective subsidiaries and in respect of Taro Pharmaceutical Industries Ltd. and its subsidiaries, figures are for the year ended 31st December, 2010.