

AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st MARCH, 2010

(Rupees in crores)

	Particulars	Year Ended	
		31.03.2010	31.03.2009
1	a) Gross Sales	5411.68	5021.64
	Less: Excise Duty	52.16	61.04
	Net Sales	5359.52	4960.60
	b) Other Operating Income	265.39	285.47
	Total Operating Income (a+b)	5624.91	5246.07
2	Expenditure		
	a) (Increase)/decrease in Stock-in-trade and work in progress	(184.09)	(113.55)
	b) Consumption of Materials	2033.01	1892.18
	c) Purchase of Traded Goods	621.66	588.04
	d) Employee Cost	371.31	317.00
	e) Depreciation	189.66	170.60
	f) Other Expenditure	1426.72	1530.02
	g) Total	4458.27	4384.29
3	Profit (+)/Loss (-) from Operations before Other Income and Interest & Exceptional Items (1-2)	1166.64	861.78
4	Other Income	88.11	69.02
5	Profit (+)/Loss (-) before Interest & Exceptional Items (3 +4)	1254.75	930.80
6	Interest	23.66	33.96
7	Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)	1231.09	896.84
8	Prior Period Expense	-	1.32
9	Exceptional items*	95.00	-

10	Profit (+)/Loss (-) before Tax (7-8+9)	1326.09	895.52
11	Tax Expense	228.50	
	a) Current Tax	15.00	101.00
	b) Deferred Tax	-	15.00
	c) Fringe Benefit Tax		8.50
12	Net Profit (+)/Loss (-) after Tax (10-11)	1082.59	771.02
13	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	160.58	155.46
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	5741.03	4183.37
15	Earning per Share (Rs.)	13.69	9.92
16	Public Shareholding	500849336	462918088
	- Number of Shares	62.38	59.56
	- Percentage of Shareholding		
17	Promoters and Promoter Group Shareholding		
	a) Pledged/Encumbered	NIL	NIL
	- Number of Shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
	b) Non Encumbered	295485978	306108047
	- Number of Shares	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.80	39.38
	- Percentage of shares (as a % of the total share capital of the Company)		

Notes:

1. The Company is essentially in the pharmaceutical business segment.
2. The Directors at their meeting held today recommended payment of dividend of Rs.2 per equity share (face value Rs.2) for the year 2009-2010 amounting to Rs. 160.58 crores.
3. The above results include results of the Company and its wholly owned subsidiary viz., Cipla FZE.
4. In 2003 the Company received notice of demand from the National Pharmaceutical Pricing Authority, Government of India on account of alleged overcharging in respect of certain drugs under the Drug Price Control Order. This was contested before the jurisdictional High courts wherein it was held in favour of the Company. The orders were challenged before the Hon'ble Supreme Court by the Government. The Hon'ble Supreme Court by separate orders restored the matter to the jurisdictional High Court for interpreting the Drug Policy on the basis of directions and principles laid down by them and also restrained the Government from taking any coercive action against the Company. The Company has been legally advised that on the basis of these orders there is no probability of demand crystallising. Hence no provision is considered necessary in respect of notice of demand aggregating to Rs.1157.12 crores (inclusive of interest) for the period July 1995 to April 2009.
5. The Audited Standalone financial results are available on the Company's website i.e. www.cipla.com. The key standalone financial information for the year 2009 – 2010 are as under:
 - a. Turnover: Rs.5411.68 crores (previous year Rs.5021.64 crores)
 - b. Profit before tax: Rs.1324.99 crores (previous year Rs.901.31 crores)
 - c. Profit after tax: Rs.1081.49 crores (previous year Rs.776.81 crores)
6. *In March 2010, the Company sold its intellectual property rights and technical knowhow of "i-pill", an emergency contraceptive brand, to Piramal Healthcare Limited for the territory of India at an aggregate consideration of Rs. 95 crores.
7. The paid-up equity share capital stands increased to Rs.160.58 crores (80,29,21,357 equity shares of Rs.2 each) upon allotment of 2,56,30,000 equity shares of Rs.2 each issued at a price of Rs.263.75 (including premium of Rs.261.75) under Qualified Institutions Placement (QIP) during the quarter ended September 2009.
8. The figures of the previous year have been regrouped/recast to render them comparable with the figures of the current year.
9. The Audited Consolidated Statement of assets and liabilities is as under:

Particulars	<i>(Rs. in crores)</i>	
	Year Ended	
	31.03.2010	31.03.2009
Shareholders Funds		
(a) Capital	160.58	155.46
(b) Reserves and Surplus	5749.99	4192.34
Loan Funds	5.07	940.24
Deferred Tax Liabilities	179.15	164.15
Total	6094.79	5452.19
Fixed Assets	2695.41	2358.81

Investments	246.41	80.05
Current Assets, Loans and Advances		
(a) Inventories	1512.58	1398.32
(b) Sundry Debtors	1566.63	1852.86
(c) Cash and Bank balances	62.06	53.39
(d) Other current assets	57.82	23.45
(e) Loans and Advances	1168.22	894.89
Less: Current Liabilities and Provisions		
(a) Liabilities	997.97	1012.87
(b) Provisions	216.37	196.71
Total	6094.79	5452.19

10. The above results after being reviewed by the Audit Committee were approved at the meeting of the Board of Directors held on 15 th June, 2010.

By order of the Board
For **CIPLA LIMITED**

Mumbai
15th June, 2010

Dr. Y. K. Hamied
Chairman & Managing Director