Cipla Limited
Regd. Office:
Mumbai Central
Mumbai 400 008

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(Rupees in crores)

Particulars	Year Ended	
	31.03.2011	31.03.2010
1. a) Gross Sales	**6183.87**	5411.68
Less: Excise Duty	**48.71**	52.16
Net Sales	**6135.16**	5359.52
b) Other Operating Income	**194.14**	265.39
Total Operating Income (a+b)	**6329.30**	5624.91
2. Expenditure		
a) (Increase)/decrease in Stock-in-trade and work in progress	**(125.74)**	(265.19)
b) Consumption of Materials	**2343.15**	2114.11
c) Purchase of Traded Goods	**671.13**	621.66
d) Employee Cost	**540.33**	371.08
e) Depreciation	**248.03**	187.84
f) Other Expenditure	**1600.45**	1430.09
g) Total	**5277.35**	4459.59
3. Profit (+)/Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	**1051.95**	1165.32
4. Other Income	**104.58**	88.33
5. Profit (+)/Loss (-) before Interest & Exceptional Items (3+4)	**1156.53**	1253.65
6. Interest	**5.14**	23.66
7. Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)	**1151.39**	1229.99
8. Exceptional items	**-**	95.00
9. Profit (+)/Loss (-) before Tax (7+8)	**1151.39**	1324.99
10. Tax Expense*	**191.00**	243.50
11. Net Profit (+)/Loss (-) after Tax (9-10)	**960.39**	1081.49
12. Paid-up Equity Share Capital (Face Value Rs.2 per share)	**160.58**	160.58
13. Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	**6443.39**	5744.54
14. Earning per Share (Rs.)	**11.96**	13.69
15. Public Shareholding		
- Number of Shares	**503606049**	500849336
- Percentage of Shareholding	**62.72**	62.38
16. Promoters and Promoter Group Shareholding		
a) Pledged/Encumbered		
- 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		
- Number of Shares	**295485978**	295485978
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**100.00**	100.00
- Percentage of shares (as a % of the total share capital of the Company)	**36.80**	36.80

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Notes:

1. The Company is essentially in the pharmaceutical business segment.
2. The Directors at their meeting held today recommended payment of final dividend of Rs.2 per equity share (face value Rs.2) for the year 2010-2011 amounting to Rs.160.58 crores. In September 2010, the Company paid an interim dividend of 80 paise per equity share (face value Rs.2) for the year 2010-2011.
3. 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.1230.28 crores (inclusive of interest) for the period July 1995 to April 2009.
4. The figures of the previous year have been regrouped/recast to render them comparable with the figures of the current year.
5. The Audited Standalone Statement of assets and liabilities is as under:

(Rs. in Crores)

Particulars	**Year ended**	
	31.03.2011	**31.03.2010**
Shareholders Funds		
(a) Capital	**160.58**	160.58
(b) Reserves and Surplus	**6638.99**	5753.51
Loan Funds	**441.39**	5.07
Deferred Tax Liabilities	**212.45**	179.15
Total	**7453.41**	**6098.31**
Fixed Assets	**3121.08**	2695.41
Investments	**570.28**	265.10
Current Assets, Loans and Advances		
(a) Inventories	**1883.16**	1512.58
(b) Sundry Debtors	**1497.04**	1552.71
(c) Cash and Bank balances	**84.13**	60.84
(d) Other current assets	**0.36**	4.70
(e) Loans and Advances	**1268.88**	1221.59
Less: Current Liabilities and Provisions		
(a) Liabilities	**938.27**	998.25
(b) Provisions	**33.25**	216.37
Total	**7453.41**	**6098.31**

6. *Tax expense is inclusive of current tax, deferred tax and Minium Alternate Tax (MAT) credit.
7. The above results after being reviewed by the Audit Committee were approved at the meeting of the Board of Directors held on 29th June, 2011.

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

M. K. Hamied
Joint Managing Director

Mumbai
29th June, 2011