Cipla

Cipla Ltd.
Mumbai Central
Mumbai 400 008

9th August, 2013

(1) BSE Ltd
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 500087

(2) National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: CIPLA EQ

(3) SOCIETE DE LA BOURSE DE LUXEMBERG
Societe Anonyme
11, av de la Porte-Neuve,
L-2227 Luxemberg

Dear Sirs,

Please find enclosed copy of the note displayed on our website www.cipla.com for your reference.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl: as above

Phone : (9122) 23082891, 23095521 • Fax : (9122) 23070013, 23070393, 23070385

Financial Review (Standalone) – Period ended Jun 2013 *(₹ in crores)*

	Quarter Ended		
	30/06/2013	**30/06/2012**	**% change**
Domestic	1132.08	969.67	16.7%
Exports - Formulations	1034.40	810.11	27.7%
APIs & others	146.34	168.46	-13.1%
Total Exports	1180.74	978.57	20.7%
% of exports to total sales	51.1%	50.2%	
Total Sales	2312.82	1948.24	18.7%
Other operating income			
Technology knowhow/fees	10.38	5.75	
Others	168.80	35.06	
Total	179.18	40.81	339.1%
Income from Operations	2492.00	1989.05	25.3%
Material Cost	942.91	732.42	
% to total sales	40.8%	37.6%	
Operating margin	675.36	541.19	24.8%
% to income from operations	27.1%	27.2%	
Profit before tax	624.87	519.00	20.4%
% to income from operations	25.1%	26.1%	
Profit after tax	474.90	400.76	18.5%
% to income from operations	19.1%	20.1%	

During the quarter, the company posted a growth of more than 25% in income from operations. Domestic sales grew by about 17% and export sales grew about 21%. Operating margins have increased by about 25% and profits after tax, have increased by more than 18% on a year-on-year basis.

Material cost has increased by 3% mainly on account of changes in product mix viz. lower contribution of Escitalopram coupled with higher proportion of ARVs compared to the previous year. The operating margins have increased due to increase in sales and other operating incomes.

The increase in staff cost of ₹94 crore is due to increase in manpower and annual increments. Other expenditure has increased by ₹62 crore for the quarter mainly on account of increase in sales promotion, travel expenses, professional charges, etc. Tax for the quarter is in line with average tax rate for the previous year.