

RANBAXY LABORATORIES LIMITED

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 30 September 2013

(Rupees in millions, except share data, per share data and unless otherwise stated)

PART I

Sr. No.	Particulars	(Unaudited) Quarter ended 30 September	(Unaudited) Quarter ended 30 June	(Unaudited) Quarter ended 30 September	(Unaudited) Nine months ended 30 September	(Audited) Year ended 31 December
		2013	2013	2012	2013	2012
1	Income from operations					
	(a) Sales					
	- Within India (net of excise duty)	5,929.86	5,577.90	5,897.77	17,136.86	16,555.11
	- Outside India (refer to note 1)	7,888.56	8,373.06	8,382.61	23,911.29	30,555.05
	Net sales (net of excise duty)	13,818.42	13,950.96	14,280.38	41,048.15	47,110.16
	(b) Other operating income	439.93	437.90	416.13	1,415.42	1,510.05
	Total income from operations (net)	14,258.35	14,388.86	14,696.51	42,463.57	48,620.21
2	Expenses					
	(a) Cost of materials consumed	4,274.92	4,016.13	3,766.89	12,377.10	11,197.38
	(b) Purchases of stock-in-trade	1,842.36	1,635.87	2,090.67	5,385.12	6,183.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (refer to note 4)	(706.54)	141.52	(319.72)	(957.09)	(392.81)
	(d) Employee benefits expense (refer to note 5)	2,676.65	2,630.74	2,513.07	7,765.40	7,561.03
	(e) Depreciation, amortisation and impairment expense (refer to note 6)	944.05	446.45	443.60	1,843.43	1,397.67
	(f) Claims and contractual expense (refer to note 4)	21.57	99.54	194.79	143.75	3,336.82
	(g) Other expenses	6,228.39	5,459.19	5,023.29	17,006.70	14,409.25
	(h) Foreign exchange loss/ (gain) (others), net	939.72	1,913.67	(883.87)	2,950.35	844.50
	Total expenses	16,221.12	16,343.11	12,828.72	46,514.76	44,537.47
3	(Loss)/ profit from operations before other income, finance costs and exceptional items (1-2)	(1,962.77)	(1,954.25)	1,867.79	(4,051.19)	4,082.74
4	Other income	443.51	310.43	577.10	1,277.20	1,724.89
5	(Loss)/ profit from ordinary activities before finance costs and exceptional items (3+4)	(1,519.26)	(1,643.82)	2,444.89	(2,773.99)	5,807.63
6	Finance costs (refer to note 11)	1,110.84	1,561.27	(173.78)	3,178.15	1,626.95
7	(Loss)/ profit from ordinary activities after finance costs but before exceptional items (5-6)	(2,630.10)	(3,205.09)	2,618.67	(5,952.14)	4,180.68
8	Exceptional items					
	- Settlement provision reversal (refer to note 3)	-	1,458.05	-	1,458.05	-
	- Mohali stock write off and other costs (refer to note 2)	(695.14)	-	-	(695.14)	-
	- (Loss)/ gain on foreign currency option derivatives, net (other than loans) (refer to note 7)	(3,022.10)	(3,671.03)	3,933.25	(5,874.71)	1,386.89
	- Product recall	-	-	-	-	(2,370.20)
	- Provision in respect of non-current investment in a subsidiary	(2,074.98)	(670.02)	(1,030.00)	(2,745.00)	(1,030.00)
9	(Loss)/ profit from ordinary activities before tax (7+8)	(8,422.32)	(6,088.09)	5,521.92	(13,808.94)	4,537.57
10	Tax benefit, net	-	-	-	-	(19.44)
11	Net (loss)/ profit for the period (9-10)	(8,422.32)	(6,088.09)	5,521.92	(13,808.94)	4,537.57
12	Paid - up equity share capital (Face value of Rs. 5 each)	2,115.65	2,115.50	2,111.32	2,115.65	2,111.32
13	Reserves excluding Revaluation Reserves as per Balance Sheet					17,095.10
14	(Loss)/ earnings per share (Rs.) - not annualised					
	Basic	(19.92)	(14.40)	13.09	(32.66)	10.76
	Diluted	(19.92)	(14.40)	13.05	(32.66)	10.72

See accompanying notes to the standalone unaudited financial results

PART II

Select information for the quarter and nine months ended 30 September 2013

Sr. No.	Particulars	Quarter ended 30 September	Quarter ended 30 June	Quarter ended 30 September	Nine months ended 30 September	Year ended 31 December
		2013	2013	2012	2013	2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding #					
	- Number of shares	142,803,325	145,679,333	145,030,478	142,803,325	145,030,478
	- Percentage of shareholding	33.75%	34.43%	34.35%	33.75%	34.35%
2	Promoters and promoter group shareholding					
	a) Pledged/ encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	268,711,323	268,711,323	268,711,323	268,711,323	268,711,323
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	63.51%	63.51%	63.64%	63.51%	63.64%

Aggregate public shareholding as defined under Clause 40A of the Listing Agreement (excludes shares held by Promoters and Promoter Group Shareholding and Global Depository Shares)

Sr. No.	Particulars	Quarter ended 30 September 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Handwritten signature

RANBAXY LABORATORIES LIMITED

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 30 September 2013

(Rupees in millions, except share data, per share data and unless otherwise stated)

Notes:

- 1 Sales outside India include significant sales relating to First-To-File (FTF) products in the United States of America ("USA"). Further, pursuant to the accounting policy followed by the Company, sales outside India for all periods presented include transfer pricing adjustments with its subsidiaries for materials already supplied to them (including supplied in earlier periods), determined on the basis of significant judgment and estimates.
- 2 On 16 September 2013 the Company received an 'import alert' from the Food and Drug Administration ("FDA") of the USA on one of its manufacturing unit located in Mohali. The US FDA also advised that the Mohali facility will be subject to certain terms of the Consent Decree earlier signed in January 2012 by the Company. The Company will continue to fully cooperate with the US FDA and take all necessary steps to resolve all the concerns of US FDA at the earliest.
- 3 During preceding quarter, the Company had negotiated and settled with the Department of Justice ("DOJ") of the USA for resolution of civil and criminal allegations as per the decree of the court of Maryland. The Company had recorded a provision of Rs. 26,480 (USD 500 million) in the year ended 31 December 2011, to cover all civil and criminal liability. The settlement of this liability (along with related interest and other cost) in compliance with the terms of settlement is subject to regulatory/ statutory provisions. The abovementioned decretal amount of liability had been paid by the Company's US subsidiaries including Ranbaxy Pharmaceuticals Inc. (RPI), USA, a limited risk distributor. Under the said agreement of distribution, RPI has invoked indemnity for itself and inter alia its affiliates. The settlement amount has accordingly been apportioned between the Company and its US subsidiaries. The resultant accounting adjustment for reversal of earlier provision to the extent of apportionment to the US subsidiaries amounting to Rs.1,458.05 (USD 26.1 million) has been disclosed as an exceptional item in the accompanying financial results for the quarter ended 30 June 2013 and nine months ended 30 September 2013.
- 4 Changes in inventories of finished goods, work-in-progress and stock-in-trade for the nine months ended 30 September 2013 and Claims and contractual expense for the quarter ended 30 June 2013 include prior period adjustment of Rs. 113.51 and Rs. 55.09 respectively.
- 5 Employee benefits expense for the nine months ended 30 September 2013 is net of Rs. 304.58 representing impact of revision in a defined benefit plan applicable to certain employees of the Company.
- 6 Depreciation, amortisation and impairment expense for the quarter and nine months ended 30 September 2013 includes impairment loss of Rs. 485.26 recognised for the vaccine plant at Bangalore due to prevalent market conditions.
- 7 The amount represents foreign exchange (loss)/ gain, net, on foreign currency option derivatives taken during previous years (other than option derivatives relating to loans) which are accounted in accordance with Accounting Standard 30, "Financial Instruments: Recognition and Measurement".
- 8 The research and development expenses is classified under respective heads of total expenses according to the nature of expense. The aggregate amount of such expenses (excluding finance costs, depreciation, amortisation and impairment) for all periods presented is set out below:

Particulars	(Unaudited) Quarter ended 30 September 2013	(Unaudited) Quarter ended 30 June 2013	(Unaudited) Quarter ended 30 September 2012	(Unaudited) Nine months ended 30 September 2013	(Unaudited) Nine months ended 30 September 2012	(Audited) Year ended 31 December 2012
Research and development expenses	1,045.82	1,051.60	1,079.66	3,117.61	3,253.06	4,490.41

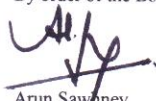
- 9 On exercise of Employees Stock Options, 12,273 equity shares have been allotted on 11 October 2013. The total number of Employees Stock Options outstanding as at 30 September 2013 were 5,959,503, out of which 4,253,505 have vested.
- 10 The Company's business activity falls within a single primary business segment viz. 'Pharmaceutical'.
- 11 Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. The aggregate amount of such exchange difference for all periods presented is set out below:

Particulars	(Unaudited) Quarter ended 30 September 2013	(Unaudited) Quarter ended 30 June 2013	(Unaudited) Quarter ended 30 September 2012	(Unaudited) Nine months ended 30 September 2013	(Unaudited) Nine months ended 30 September 2012	(Audited) Year ended 31 December 2012
Foreign exchange loss	611.80	1,103.95	-554.98	1,728.45	420.15	1,239.74

- 12 In December 2012, the Company had approved the proposal to integrate the business operations and management of Ranbaxy Unichem Co. Ltd. ('Unichem'), its subsidiary, with Daiichi Sankyo (Thailand) Ltd, a subsidiary of Daiichi Sankyo. The said integration has been completed with effect from 1 October 2013. Pursuant to this, Unichem will become an associate of the Company.
- 13 Previous periods figures have been reclassified to conform to the current period's classification.
- 14 The above results were reviewed by the Audit Committee on 28 October 2013, and approved by the Board of Directors at their meeting held on 29 October 2013 and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and the National Stock Exchange and is also available on the Company's website at www.ranbaxy.com.

Place: Gurgaon
Date: 29 October 2013

By order of the Board


Arun Sawhney
CEO and Managing Director

RANBAXY LABORATORIES LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 30 September 2013

(Rupees in millions, except share data, per share data and unless otherwise stated)

PART I

Sr. No.	Particulars	(Unaudited) Quarter ended 30 September	(Unaudited) Quarter ended 30 June	(Unaudited) Quarter ended 30 September	(Unaudited) Nine months ended 30 September	(Audited) Year ended 31 December
		2013	2013	2012	2013	2012
1	Income from operations					
	(a) Sales					
	- Within India (net of excise duty)	5,910.98	5,561.15	5,881.24	17,083.03	16,531.51
	- Outside India (refer to note 2)	21,590.76	20,278.33	20,803.98	60,369.26	79,289.36
	Net sales (net of excise duty)	27,501.74	25,839.48	26,685.22	77,452.29	95,820.87
	(b) Other operating income	514.67	502.48	396.55	1,624.43	1,664.27
	Total income from operations (net)	28,016.41	26,341.96	27,081.77	79,076.72	97,485.14
2	Expenses					
	(a) Cost of materials consumed	5,921.08	5,637.44	5,277.50	17,304.01	15,089.92
	(b) Purchases of stock-in-trade	4,785.28	4,134.51	5,942.74	13,116.82	14,632.98
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (refer to note 4)	(431.51)	(450.93)	(846.26)	(1,846.33)	(666.73)
	(d) Employee benefits expense (refer to note 5)	5,316.40	5,130.99	4,733.36	15,309.87	14,350.95
	(e) Depreciation, amortisation and impairment expense (refer to note 6)	1,334.21	762.87	816.33	2,893.62	2,397.71
	(f) Claims and contractual expense (refer to note 4)	332.42	163.07	154.53	518.13	11,248.73
	(g) Other expenses (refer to note 2b)	10,154.87	9,102.63	8,325.15	28,206.37	24,259.89
	(h) Foreign exchange (gain)/ loss (others), net	(53.77)	628.08	(684.17)	931.01	870.00
	Total expenses	27,358.98	25,108.66	23,719.18	76,433.50	82,183.45
3	Profit from operations before other income, finance costs and exceptional items (1-2)	657.43	1,233.30	3,362.59	2,643.22	15,301.69
4	Other income	260.93	353.84	660.59	1,238.95	1,964.99
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	918.36	1,587.14	4,023.18	3,882.17	17,266.68
6	Finance costs (refer to note 10)	1,114.63	1,591.45	(155.77)	3,231.25	1,679.50
7	(Loss)/ profit from ordinary activities after finance costs but before exceptional items (5-6)	(196.27)	(4.31)	4,178.95	650.92	15,587.18
8	Exceptional items					
	- Mohali stock write off and other costs (refer to note 3)	(695.14)	-	-	(695.14)	-
	- Impairment of goodwill (refer to note 7b)	-	(1,191.66)	-	(1,191.66)	-
	- (Loss)/ gain on foreign currency option derivatives, net (other than loans) (refer to note 7a)	(3,022.10)	(3,671.03)	3,933.25	(5,874.71)	1,386.89
	- Product recall	-	-	-	-	(1,859.54)
9	(Loss)/ profit from ordinary activities before tax (7+8)	(3,913.51)	(4,867.00)	8,112.20	(7,110.59)	16,974.07
10	Tax expense, net	569.69	311.37	541.55	1,234.44	2,598.62
11	Net (loss)/ profit for the period (9-10)	(4,483.20)	(5,178.37)	7,570.65	(8,345.03)	14,375.45
12	Share in loss of associate, net	42.25	52.71	-	112.20	161.31
13	Minority interest	16.24	11.36	28.92	69.31	62.02
14	Net (loss)/ profit after tax, minority interest and share in loss of associate (11-12-13)	(4,541.69)	(5,242.44)	7,541.73	(8,526.54)	14,152.12
15	Paid - up equity share capital (Face value of Rs. 5 each)	2,115.65	2,115.50	2,111.32	2,115.65	2,111.32
16	Reserves excluding Revaluation Reserves as per Balance Sheet					38,668.43
17	(Loss)/ earnings per share (Rs.) - not annualised					
	Basic	(10.74)	(12.40)	17.87	(20.17)	33.55
	Diluted	(10.74)	(12.40)	17.82	(20.17)	33.43

See accompanying notes to the consolidated unaudited financial results

PART II

Select information for the quarter and nine months ended 30 September 2013

Sr. No.	Particulars	Quarter ended 30 September	Quarter ended 30 June	Quarter ended 30 September	Nine months ended 30 September	Year ended 31 December
		2013	2013	2012	2013	2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding #					
	- Number of shares	142,803,325	145,679,333	145,030,478	142,803,325	145,030,478
	- Percentage of shareholding	33.75%	34.43%	34.35%	33.75%	34.35%
2	Promoters and promoter group shareholding					
	a) Pledged/ encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	268,711,323	268,711,323	268,711,323	268,711,323	268,711,323
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	63.51%	63.51%	63.64%	63.51%	63.64%

Aggregate public shareholding as defined under Clause 40A of the Listing Agreement (excludes shares held by Promoters and Promoter Group Shareholding and Global Depository Shares)

Particulars	Quarter ended 30 September 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	Nil

Handwritten signature/initials

RANBAXY LABORATORIES LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 30 September 2013

(Rupees in millions except share data, per share data and unless otherwise stated)

Notes:

- The consolidated unaudited financial results of Ranbaxy Laboratories Limited ("the Company"), its subsidiaries and an associate (collectively known as "the Group") are prepared in accordance with requirements of the Accounting Standard ("AS") 21 "Consolidated Financial Statements" and AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements" prescribed by Companies (Accounting Standards) Rules, 2006 (as amended).
- Sales outside India include significant sales relating to First-To-File (FTF) products in the United States of America ("USA").
 - During the quarter and nine months ended 30 September 2013, an amount of Rs. 940.54 and Rs. 1,720.27 respectively have been netted-off against sales pursuant to change in accounting policy with regard to presentation of patient vouchers. To conform to this classification, an amount of Rs. 492.55 included in other expenses for the previous quarter ended 30 June 2013 has similarly been netted-off against the sales for the said quarter.
- On 16 September 2013 the Company received an 'import alert' from the Food and Drug Administration ("FDA") of the USA on one of its manufacturing unit located in Mohali. The US FDA also advised that the Mohali facility will be subject to certain terms of the Consent Decree earlier signed in January 2012 by the Company. The Company will continue to fully cooperate with the US FDA and take all necessary steps to resolve all the concerns of US FDA at the earliest.
- Changes in inventories of finished goods, work-in-progress and stock-in-trade for the nine months ended 30 September 2013 and Claims and contractual expense for the quarter ended 30 June 2013 include prior period adjustment of Rs. 113.51 and Rs. 55.09 respectively.
- Employee benefits expense for the nine months ended 30 September 2013 is net of Rs. 304.58 representing impact of revision in a defined benefit plan applicable to certain employees of the Company.
- Depreciation, amortisation and impairment expense for the quarter and nine months ended 30 September 2013 includes impairment loss of Rs. 485.26 recognised for the vaccine plant at Bangalore due to prevalent market conditions.
- The amount represents foreign exchange (loss)/ gain, net, on foreign currency option derivatives taken during previous years (other than option derivatives relating to loans) which are accounted in accordance with Accounting Standard 30, "Financial Instruments: Recognition and Measurement".
 - Exceptional item for the quarter ended 30 June 2013 and nine months ended 30 September 2013 represents the non cash write down of goodwill in its subsidiaries.
- On exercise of Employees Stock Options, 12,273 equity shares have been allotted on 11 October 2013. The total number of Employees Stock Options outstanding as at 30 September 2013 were 5,959,503, out of which 4,253,505 have vested.
- The Group's business activity falls within a single primary business segment viz. 'Pharmaceutical'.
- Finance costs include exchange differences arising from foreign currency borrowing to the extent that these are regarded as an adjustment to interest costs. The aggregate amount of such exchange difference for all periods presented is set out below:

Particulars	(Unaudited) Quarter ended 30 September	(Unaudited) Quarter ended 30 June	(Unaudited) Quarter ended 30 September	(Unaudited) Nine months ended 30 September	(Audited) Year ended 31 December
	2013	2013	2012	2013	2012
Foreign exchange loss	611.80	1,103.95	(554.98)	1,728.45	420.15
					1,239.74

- Pursuant to the provisions of the Listing Agreement, the management has decided to publish consolidated unaudited financial results in the newspapers. However, the standalone unaudited financial results will be made available on the Company's website at www.ranbaxy.com and also on the websites of the Bombay Stock Exchange Limited (BSE) (www.bseindia.com) and the National Stock Exchange of India Limited (NSE) (www.nseindia.com).

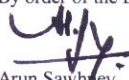
Information of standalone unaudited financial results in terms of Clause 41(VI) (b) of the Listing Agreement is as under:

Particulars	(Unaudited) Quarter ended 30 September	(Unaudited) Quarter ended 30 June	(Unaudited) Quarter ended 30 September	(Unaudited) Nine months ended 30 September	(Audited) Year ended 31 December
	2013	2013	2012	2013	2012
Net sales (net of excise duty)	13,818.42	13,950.96	14,280.38	41,048.15	47,110.16
(Loss)/ profit from ordinary activities before tax	(8,422.32)	(6,088.09)	5,521.92	(13,808.94)	4,537.57
Net (loss)/ profit for the period	(8,422.32)	(6,088.09)	5,521.92	(13,808.94)	4,537.57
					(1,623.39)

- In December 2012, the Company had approved the proposal to integrate the business operations and management of Ranbaxy Unichem Co. Ltd. ('Unichem'), its subsidiary, with Daiichi Sankyo (Thailand) Ltd, a subsidiary of Daiichi Sankyo. The said integration has been completed with effect from 1 October 2013. Pursuant to this, Unichem will become an associate of the Company.
- Previous periods figures have been reclassified to conform to the current period's classification.
- The above results were reviewed by the Audit Committee on 28 October 2013, and approved by the Board of Directors at their meeting held on 29 October 2013 and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the BSE and the NSE and is also available on the Company's website at www.ranbaxy.com.

Place: Gurgaon
Date: 29 October 2013

By order of the Board


Arun Sawhney
CEO and Managing Director

Regd. Office : A-41, Industrial Area Phase VIII A, Sahibzada Ajit Singh Nagar (Mohali) - 160 071 (Punjab)
Website: <http://www.ranbaxy.com>

RANBAXY

Trusted medicines. Healthier lives

CORPORATE OFFICE: PLOT NO. 90, SECTOR-32, GURGAON-122001 (HARYANA), INDIA
PHONE: +91-124-4135000 FAX: +91-124-4106490
E-mail: secretarial@ranbaxy.com

PRESS RELEASE

Ranbaxy Q3 CY 2013 Sales Rs.27.5 Bn. YTD Sep 2013 Sales Rs.77.5 Bn

Gurgaon, India, October 29, 2013: The Board of Directors of Ranbaxy Laboratories Limited (RLL, NSE: RANBAXY, BSE: 500359), at its meeting held today, took on record the unaudited results for the Quarter and YTD ended September 30, 2013 ("Q3'13" and "YTD Sep'13" respectively) under Indian GAAP.

Key Financial Highlights

Financial Performance for the quarter ended September 30, 2013 (Q3'13)

- **Consolidated sales** were Rs.27.5 Bn [Q3'12: Sales Rs.26.7 Bn] impacted by the new pricing policy and trade concerns in India and the absence of any post exclusivity sales during the quarter
- **Earnings before Interest, Tax, Depreciation & Amortization (EBITDA)** was Rs.2.0 Bn

Financial Performance for YTD ended September 30, 2013 (YTD Sep'13)

- **Consolidated sales** were Rs.77.5 Bn [YTD Sep'12: Sales Rs.95.8 Bn]
- **Earnings before Interest, Tax, Depreciation & Amortization (EBITDA)** was Rs.5.5 Bn. Base business margins improved over the corresponding period

The following exceptional items impacted profit:

The depreciation of the INR against the US\$, though favourable to Ranbaxy's export business had an adverse impact on the Company mainly on account of application of the accounting standards that require Marking to Market the entire derivatives and foreign currency denominated loans outstanding. There was a charge of Rs.3.6 Bn during Q3'13 and Rs.7.6 Bn during YTD Sep'13 on account of these forex items mentioned above. The Company made a provision for Mohali stock write-off and other costs amounting to Rs.0.7 Bn.

Net Loss after tax, minority interest and share in loss of associate was Rs.4.5 Bn.

Commenting on the business results for the quarter, Mr. Arun Sawhney, CEO & Managing Director, Ranbaxy, said, "The Company continues to grow in its focus branded markets in Asia, East Europe, CIS and Africa. In India, however, the announcement of the pricing policy caused some uncertainty in the market, during which our sales in the home market faced some disruptions.

We are confident that we will satisfactorily address the increasing standards of quality and manufacturing processes to uphold the high level of trust that our Doctors, Patients, Regulators and other stakeholders expect from us."



RANBAXY LABORATORIES LIMITED

HEAD OFFICE: 12TH FLOOR, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI - 110019
REGISTERED OFFICE: A-41, INDUSTRIAL AREA PHASE VIII-A, SAHIBZADA AJIT SINGH NAGAR, MOHALI - 160071 (PUNJAB)
WEBSITE: <http://www.ranbaxy.com>

RANBAXY

Trusted medicines. Healthier lives

CORPORATE OFFICE: PLOT NO. 90, SECTOR-32, GURGAON-122001 (HARYANA), INDIA
PHONE: +91-124-4135000 FAX: +91-124-4106490
E-mail: secretarial@ranbaxy.com

Key Highlights/ Developments

Business

- Base business sales in Q3'13 continued to grow over the corresponding period
 - Sales grew in the Emerging Markets of East Europe + CIS and APAC
- Market share gain in Absorica™, isotretinoin NDA has been promising in the USA. As of September 27, 2013, Ranbaxy's market share was at 17.5%

Regulatory, Research & Development and Manufacturing

- Received Central Drugs Standard Control Organisation (CDSCO) approval to manufacture and market Synriam™ in India for treatment of malaria caused by *Plasmodium vivax* parasite. This is an extended usage of Synriam™, India's first new drug which was launched in April, 2012, for the treatment of uncomplicated *Plasmodium falciparum* malaria, in adults
- Synriam™ bagged the Innovation Excellence Platinum Award at the ASSOCHAM Innovation Awards 2013 in the Science & Technology category
- Manufacturing site allocated to Ranbaxy Malaysia Sdn Bhd for setting up a Greenfield facility in Malaysia
- Mohali SEZ unit received an import alert and was subsequently included under certain provisions of the Consent Decree by the US FDA. The Company has made further improvements at its Mohali facility since the last inspection in 2012 and remains committed to satisfying the US FDA with regards to their expectations
- The Ohm plant received Establishment Inspection Report (EIR) by the US FDA
- Implementation of the Consent Decree signed in January 2012 with respect to Dewas and Paonta Sahib plants progressed as per plan
- During the Quarter, 3 ANDAs were filed for the USA market

Change in Accounting Year: The Board of Directors of the Company have decided to change the financial year of the Company as "April to March" effective April 1, 2014. In view of this, the current financial year will be for a period of 15 months i.e. January, 2013 to March, 2014.

Global Sales

- Consolidated sales for the Quarter were Rs.27.5 Bn as compared to Rs.26.7 Bn in the corresponding quarter. The details are as follows:
 - Branded and OTC category contributed Rs.14.7 Bn accounting for 53% of total sales during the Quarter. Generics including API category recorded Rs.12.8 Bn of sales for the Company during the Quarter
- **North America:** Sales for the Quarter were Rs.8.8 Bn. Sales were lower in comparison to the corresponding quarter due to large contribution to sales from exclusivity opportunities in the earlier quarter
 - In the USA sales for the Quarter were Rs.7.9 Bn



RANBAXY LABORATORIES LIMITED
HEAD OFFICE: 12TH FLOOR, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI - 110019
REGISTERED OFFICE: A-41, INDUSTRIAL AREA PHASE VIII-A, SAHIBZADA AJIT SINGH NAGAR, MOHALI - 160071 (PUNJAB)
WEBSITE: <http://www.ranbaxy.com>

RANBAXY

Trusted medicines. Healthier lives

CORPORATE OFFICE: PLOT NO. 90, SECTOR-32, GURGAON-122001 (HARYANA), INDIA

PHONE: +91-124-4135000 FAX: +91-124-4106490

E-mail: secretarial@ranbaxy.com

- **India:** In the domestic market, sales for the Quarter were Rs.5.7 Bn, in-line with the corresponding quarter. Sales for the quarter was impacted by pricing policy and trade related supply disruptions
 - OTC business (Consumer Healthcare) contributed Rs.1.1 Bn, growth of 7% over the corresponding quarter
- **East Europe & CIS:** The region recorded sales of Rs.4.8 Bn, this represents growth of 24% over the corresponding quarter
- **West Europe:** Sales for the Quarter were Rs.2.0 Bn. Sales declined 31% in the commoditized West Europe market over the corresponding quarter
- **Africa and Middle East:** Sales for the Quarter were Rs.2.5 Bn, a growth of 4%
- **Asia Pacific and LATAM** (including Sri Lanka): Sales for the Quarter were Rs.2.3 Bn, a growth of 14%
- **API business** and others had revenues of Rs.1.5 Bn

Outlook for 2013:

The Company expects to achieve sales of Rs.130 Bn - Rs.135 Bn for 15 months period ending 31 March 2014. This does not consider any sales accruing from FTFs which shall be accounted for as they materialize.

About Ranbaxy Laboratories Limited

Ranbaxy Laboratories Limited, India's largest pharmaceutical company, is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy's continued focus on R&D has resulted in several approvals, in developed and emerging markets many of which incorporate proprietary Novel Drug Delivery Systems (NDDS) and technologies, developed at its own labs. The company has further strengthened its focus on generics research and is increasingly working on more complex and specialty areas. Ranbaxy serves its customers in over 150 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 43 countries and manufacturing operations in 8 countries. Ranbaxy is a member of the Daiichi Sankyo Group. Through strategic in-licensing opportunities and its hybrid business model with Daiichi Sankyo, a leading global pharma innovator headquartered in Tokyo, Japan, Ranbaxy is introducing many innovator products in markets around the world, where it has a strong presence. This is in line with the company's commitment to increase penetration and improve access to medicines, across the globe. For more information, please visit www.ranbaxy.com.

Our Philosophy: Quality and Patients First.



RANBAXY LABORATORIES LIMITED

HEAD OFFICE: 12TH FLOOR, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI - 110019

REGISTERED OFFICE: A-41, INDUSTRIAL AREA PHASE VIII-A, SAHIBZADA AJIT SINGH NAGAR, MOHALI - 160071 (PUNJAB)

WEBSITE: <http://www.ranbaxy.com>

RANBAXY

Trusted medicines. Healthier lives

CORPORATE OFFICE: PLOT NO. 90, SECTOR-32, GURGAON-122001 (HARYANA), INDIA
PHONE: +91-124-4135000 FAX: +91-124-4106490
E-mail: secretarial@ranbaxy.com

For further information please contact:

Koji Ogawa
Head - Corporate Services
email: koji.ogawa@ranbaxy.com
Tel: +91-124-4135620

Krishnan Ramalingam
General Manager – Global Corporate Communications
email: krishnan.ramalingam@ranbaxy.com
Mobile: 9810042540

Gaurav Chugh
Senior Manager – Global Corporate Communications
email: gaurav.chugh@ranbaxy.com
Mobile: 9810471414

