

Results Pack

Financials for Q2 '11
27th July 2011

inspiring
synergies

Performance Highlights - Q2'11



- Consolidated Revenue at Rs 618 Crs, **28% Growth** over Q2'10 (Rs 484 Crs)
- Consolidated EBITDA at Rs 145 Crs, **11% Growth** over Q2'10 (Rs 131 Crs)
- Consolidated PBT at Rs 79 Crs, **35% Growth** over Q2'10 (Rs 59 Crs)
- Consolidated PAT (Before Minority) at Rs 70 Crs, **39% Growth** over Q2'10 (Rs 50 Crs)

INR Crores

Q2'2010		Segment	Q2'2011			Revenue Growth %
Revenue	EBITDA		Revenue	EBITDA	%	
221	108	Specialties	220	76	34%	0%
263	23	Pharma	398	69	17%	51%
484*	131	Total	618*	145	23%	28%

* Consolidated Revenues include Licensing Income of Rs.74 Crs in Q2'11 against Rs.134 Crs in Q2'10

Performance Highlights - H1'11



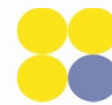
- Consolidated Revenue at Rs 1,116 Crs, **29% Growth** over H1'10 (Rs 865 Crs)
- Consolidated EBITDA at Rs 247 Crs, **14% Growth** over H1'10 (Rs 216 Crs)
- Consolidated PBT at Rs 133 Crs, **22% Growth** over H1'10 (Rs 109 Crs)
- Consolidated PAT (Before Minority) at Rs 115 Crs, **23% Growth** over H1'10 (Rs 93 Crs)

INR Crores

H1'2010		Segment	H1'2011			Revenue Growth %
Revenue	EBITDA		Revenue	EBITDA	%	
343	150	Specialties	458	149	33%	33%
522	66	Pharma	658	98	15%	26%
865*	216	Total	1,116*	247	22%	29%

* Consolidated Revenues include Licensing Income of Rs.186 Crs in H1'11 against Rs.218 Crs in H1'10

Key Indicators

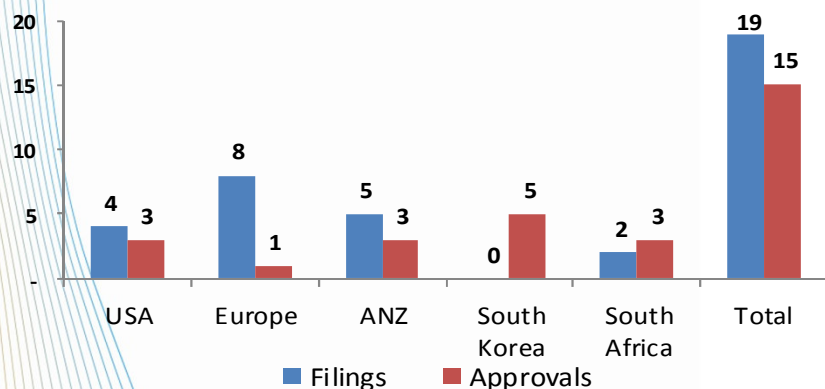


Key Ratios	Jun'11	Mar'11	Dec'10
ROCE	16%	12%	15%
Working Capital (Loans) Turnover	3.73	3.26	3.62
Debtors Turnover	4.92	4.62	4.05
Inventory Turnover	2.90	2.75	2.95
Debt /Equity (Net of Cash)	1.63	1.50	1.30
PBT / Revenues	12.8%	10.8%	10.6%
PAT before MI / Revenues	11.3%	9.1%	8.0%
EBITDA / Interest	3.06	2.34	2.70
Interest / Revenues	7.6%	8.8%	8.3%

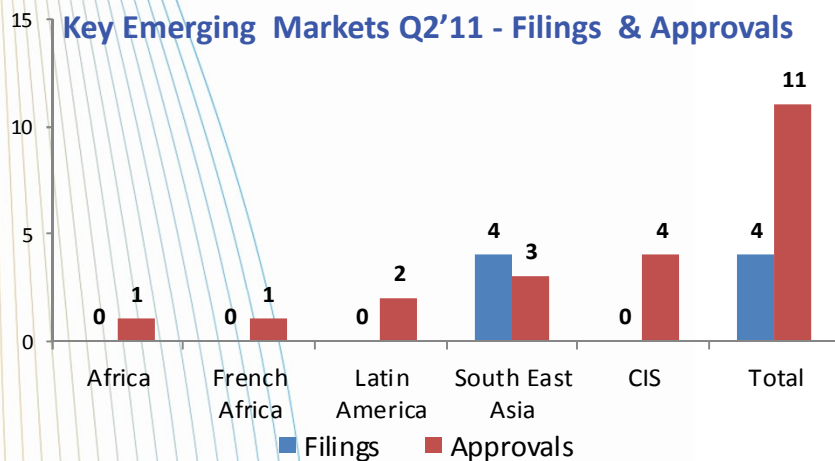
Research & Development



Key Regulated Markets Q2'11 - Filings & Approvals



Key Emerging Markets Q2'11 - Filings & Approvals



Cumulative Filings and Approvals

Key Regulated Markets	Dossier Filed	Approval Received
USA	157	60
Europe	48	9
Australia/New Zealand	40	21
Canada	14	5
South Korea	12	5
South Africa	113	39
WHO	16	10

Key Emerging Markets	Dossier Filed	Approval Received
Africa	530	292
French Africa	457	285
Latin America	358	265
South East Asia	231	159
CIS	32	8