

Cadila Healthcare Limited

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PART I

Rupees in Lacs

Audited Financial Results for the Quarter & Year ended March 31, 2012.

CONSOLIDATED					Sr. No.	Particulars	COMPANY				
3 Months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended 31/03/2011 in the previous year	Year to date figures for the current period ended 31/03/2012	Previous year ended 31/03/2011			3 Months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended 31/03/2011 in the previous year	Year to date figures for the current period ended 31/03/2012	Previous year ended 31/03/2011
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
137,926	137,364	118,444	518,067	452,111	1	Income from operations	60,559	66,434	51,453	245,650	221,129
3,490	2,118	1,573	9,070	5,644	i	Gross Sales	1,273	1,148	969	4,325	3,506
134,436	135,246	116,871	508,997	446,467	ii	Less : Excise Duty	59,286	65,286	50,484	241,325	217,623
5,364	3,076	4,460	17,334	16,592	a	Net Sales	19,092	16,176	19,111	73,753	74,405
139,800	138,322	121,331	526,331	463,059	b	Other operating income	78,378	81,462	69,595	315,078	292,028
34,475	24,901	27,664	118,894	100,711	c	Total income from operations (net)	22,532	18,082	19,508	79,094	67,670
11,117	29,028	10,693	67,852	46,228	2	Expenses	5,226	11,198	5,168	30,455	22,830
1,884	(8,728)	5,457	(18,811)	599	a	Cost of materials consumed	31	(2,557)	304	(5,849)	(3,506)
19,805	20,040	20,328	75,122	63,555	b	Purchases of stock-in-trade	10,830	11,237	14,027	43,455	41,387
3,908	4,654	3,174	15,788	12,692	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,886	2,686	2,467	10,823	9,685
44,238	46,922	34,407	174,888	149,347	d	Employee benefits expense	21,595	29,856	20,506	101,145	92,876
115,427	116,817	101,723	433,733	373,132	e	Depreciation and amortisation expense	63,100	70,502	61,980	259,123	230,942
24,373	21,505	19,608	92,598	89,927	f	Other expenses	15,278	10,960	7,615	55,955	61,086
1,758	1,822	345	5,315	1,311	g	Total expenses	1,208	6,431	246	23,914	5,813
26,131	23,327	19,953	97,913	91,238	3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	16,486	17,391	7,861	79,869	66,899
3,754	5,935	297	18,490	6,992	4	Other income	1,735	4,430	255	12,826	3,181
22,377	17,392	19,656	79,423	84,246	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	14,751	12,961	7,606	67,043	63,718
0	0	0	0	0	6	Finance costs	0	0	0	0	0
22,377	17,392	19,656	79,423	84,246	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	14,751	12,961	7,606	67,043	63,718
4,363	1,725	1,040	11,204	10,626	8	Exceptional items	0	0	0	0	0
18,014	15,666	18,616	68,119	73,610	9	Profit / (Loss) from ordinary activities before tax (7+8)	14,751	12,961	7,606	67,043	63,718
0	0	0	0	0	10	Tax expense	811	(460)	(1,370)	1,291	2,680
18,014	15,666	18,616	68,119	73,610	11	Net Profit / (Loss) from ordinary activities after tax (9-10)	13,940	13,421	8,976	65,752	61,038
0	0	0	0	0	12	Extraordinary items (net of tax expense)	0	0	0	0	0
0	0	0	0	0	13	Net Profit / (Loss) for the period (11-12)	13,940	13,421	8,976	65,752	61,038
(926)	(735)	(719)	(2,860)	(2,510)	14	Share of profit / (loss) of associates	0	0	0	0	0
17,088	14,921	17,897	65,259	71,100	15	Minority interest	0	0	0	0	0
					16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	13,940	13,421	8,976	65,752	61,038
10,237	10,237	10,237	10,237	10,237	17	Paid-up equity share capital (Face Value Rs. 5 /-)	10,237	10,237	10,237	10,237	10,237
			247,122	206,911	18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				244,695	198,754
8.35	7.29	8.74	31.87	34.73	19	Earnings per share (before extraordinary items)	6.81	6.55	4.38	32.11	29.81
8.35	7.29	8.74	31.87	34.73	a	(of Rs. 5/- each) (not annualised):	6.81	6.55	4.38	32.11	29.81
					b	Basic (Rs.)	6.81	6.55	4.38	32.11	29.81
8.35	7.29	8.74	31.87	34.73	19	Earnings per share (after extraordinary items)	6.81	6.55	4.38	32.11	29.81
8.35	7.29	8.74	31.87	34.73	a	(of Rs. 5/- each) (not annualised):	6.81	6.55	4.38	32.11	29.81
					b	Basic (Rs.)	6.81	6.55	4.38	32.11	29.81

Notes :

- The above results for the quarter / year ended on March 31, 2012 were reviewed by the Audit Committee on May 9, 2012 and then approved by the Board of Directors at their meeting held on May 10, 2012.
- In consolidated accounts, the accounts of some of the foreign subsidiaries are audited up to December 31, 2011 and subjected to limited review by their auditors for the balance period up to March 31, 2012 wherever applicable.
- The Board of Directors have recommended a dividend of Rs. 7.50/- (@ 150%) per equity share on 204,748,520 equity shares of Rs. 5/- each for the financial year ended on March 31, 2012.
- The change in Investments during the quarter is as under :
Zydus BSV Pharma Private Limited (Additional Investment) - Rs. 150 Lacs
- The above financial results include loss on account of foreign exchange fluctuations of Rs. 949 Lacs for the quarter [gain of Rs. 2230 Lacs in the corresponding quarter of previous year] on standalone basis and Rs. 900 Lacs for the quarter [gain of Rs. 3122 Lacs in the corresponding quarter of previous year] on consolidated basis.
The above financial results also include loss on account of foreign exchange fluctuations of Rs. 10814 Lacs for the year [gain of Rs. 1665 Lacs in previous year] on standalone basis and Rs. 11768 Lacs for the year [gain of Rs. 1471 Lacs in previous year] on consolidated basis.
- The Company has one segment of activity viz., "Pharmaceuticals".
- The figures of the quarter ended March 31, 2012 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

PART II

Select information for the Quarter and for the Year Ended 31/03/2012

3 Months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended 31/03/2011 in the previous year	Year to date figures for the current period ended 31/03/2012	Previous year ended 31/03/2011	Particulars	3 Months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended 31/03/2011 in the previous year	Year to date figures for the current period ended 31/03/2012	Previous year ended 31/03/2011
51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%	A PARTICULARS OF SHAREHOLDING	51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%	51,610,474 25.21%
Nil	Nil	Nil	Nil	Nil	1 Public shareholding	Nil	Nil	Nil	Nil	Nil
N.A.	N.A.	N.A.	N.A.	N.A.	- Number of shares	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	- Percentage of Shareholding	N.A.	N.A.	N.A.	N.A.	N.A.
153,138,046 100% 74.79%	153,138,046 100% 74.79%	153,138,046 100% 74.79%	153,138,046 100% 74.79%	153,138,046 100% 74.79%	2 Promoters and Promoter Group Shareholding	153,138,046 100% 74.79%	153,138,046 100.00% 74.79%	153,138,046 100.00% 74.79%	153,138,046 100% 74.79%	153,138,046 100.00% 74.79%
					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					
					- 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)					

Particulars	3 months ended 31/03/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	16
Disposed of during the quarter	16
Remaining unresolved at the end of the quarter	Nil

Audited Statement of Assets & Liabilities				
CONSOLIDATED		Particulars	COMPANY	
Rupees in Lacs			Rupees in Lacs	
As at current year end 31/03/2012	As at previous year end 31/03/2011		As at current year end 31/03/2012	As at previous year end 31/03/2011
		EQUITY AND LIABILITIES		
		1 Shareholders' funds		
10,237	10,237	a Share capital	10,237	10,237
247,122	206,911	b Reserves and surplus	244,695	198,754
257,359	217,148	Sub-total - Shareholders' funds	254,932	208,991
9,043	6,692	2 Minority Interest		
		3 Non-current liabilities		
132,234	76,287	a Long-term borrowings	68,444	47,435
11,846	11,266	b Deferred tax liabilities (net)	12,484	11,930
4,260	1,879	c Other long-term liabilities	1,928	1,619
7,562	6,193	d Long-term provisions	4,759	3,514
155,902	95,625	Sub-total - Non-current liabilities	87,615	64,988
		4 Current liabilities		
68,710	25,984	a Short-term borrowings	41,138	4,972
54,551	57,059	b Trade payables	28,481	34,591
69,243	36,731	c Other current liabilities	41,030	18,053
22,805	21,821	d Short-term provisions	17,946	15,077
215,309	141,595	Sub-total - Current liabilities	128,595	72,693
311	0	5 Foreign Currency Monetary Items Translation Difference Account	777	0
637,924	461,060	TOTAL - EQUITY AND LIABILITIES	471,919	346,182
		B ASSETS		
		1 Non-current assets		
234,382	180,631	a Fixed assets	152,943	127,032
98,802	45,733	b Goodwill on consolidation	0	0
		c Non-current investments	110,254	56,645
2,115	2,069	d Long-term loans and advances	56,578	33,201
26,313	20,097	e Other non-current assets	0	0
361,612	248,530	Sub-total - Non-current assets	319,775	216,878
		2 Current assets		
304	0	a Current investments	10,972	13,233
109,050	81,185	b Inventories	50,124	46,452
88,631	76,524	c Trade receivables	58,120	47,508
46,662	29,520	d Cash and cash equivalents	11,825	4,238
27,458	20,616	e Short-term loans and advances	19,157	13,994
4,207	4,685	f Other current assets	1,946	3,879
276,312	212,530	Sub-total - Current assets	152,144	129,304
637,924	461,060	TOTAL - ASSETS	471,919	346,182

For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman & Managing Director