



Financial Results 2013

25th February 2014

Financial Summary - 2013



INR Cr

	YTD 2013		YTD 2012	
Net Sales	2,520.2	(3.1)	2,599.9	
Pharma	2,325.4	(4.3)	2,429.3	
Ostocalcium (CH)	43.8	(14.2)	51.0	
Iodex (CH)	141.5	41.5	100.0	
Exports	9.5	(51.7)	19.6	
Other Operating Income	26.0		26.5	
<i>% to Sales</i>	<i>1%</i>		<i>1%</i>	
Pharma	15.1		16.0	
Other Businesses	10.9		10.5	
Total Materials consumed	1,157.8		1,097.9	
<i>% to Sales</i>	<i>46%</i>		<i>42%</i>	
Gross Margin	1,362.4	(9.3)	1,502.0	
<i>% to Sales</i>	<i>54%</i>		<i>58%</i>	
Pharma	1,233.9		1,387.7	
<i>% to Sales</i>	<i>53%</i>		<i>57%</i>	
Other Businesses	128.5		114.3	

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	YTD 2013		YTD 2012	
Employee Benefits	362.1	<i>(22.5)</i>	295.5	
<i>% to Sales</i>	<i>14%</i>		<i>11%</i>	
Pharma	341.0		276.2	
Other Businesses	21.0		19.3	
Opex	549.2	<i>(18.6)</i>	463.2	
Pharma	434.3	<i>(11.3)</i>	390.3	
Other Businesses	106.7	<i>(39.5)</i>	76.5	
Excise duty on Inventory changes	8.2		(3.6)	
Depreciation	19.9		17.8	
<i>% to Sales</i>	<i>1%</i>		<i>1%</i>	
Pharma	17.7		15.8	
Services	2.2		2.0	
Recovery of Expenses for Services	(45.0)		(45.4)	
<i>Opex (Net of Recovery) & Depreciation %to Sales</i>	<i>21%</i>		<i>17%</i>	

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	YTD 2013		YTD 2012	
Profit from Operations	502.2	(37.0)	797.4	
<i>% to Sales</i>	<i>20%</i>		<i>31%</i>	
Pharma	446.7	(38.2)	723.3	
Other Businesses	55.5	(25.1)	74.1	
Investment Income / Other Income	201.0		197.4	
PBT before Exceptionals	703.2	(29.3)	994.8	
<i>% to Sales</i>	<i>28%</i>		<i>38%</i>	
Exceptional Items (Gross)	26.1		(148.2)	
PBT	729.3		846.6	
<i>% to Sales</i>	<i>29%</i>		<i>33%</i>	
PAT	501.9	(13.1)	577.3	
<i>% to Sales</i>	<i>20%</i>		<i>22%</i>	

SBU wise Sales Performance



INR Cr

SBU VERTICALS	FY'13	Gr%
Mass Markets	797	-12%
Mass Specialty	577	-12%
Speciality	590	9%
<i>Derma</i>	455	7%
<i>Others</i>	135	14%
Vaccines	362	12%
Total Rx	2,325	-4.3%

Exceptional Items

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	2013
Thane Operating Costs (Net)	2.19
Write back of provisions for formulations	(5.63)
Profit on sale of property	(21.18)
Actuarial gain/(loss) on employee benefits	(1.53)
	<u>(26.15)</u>

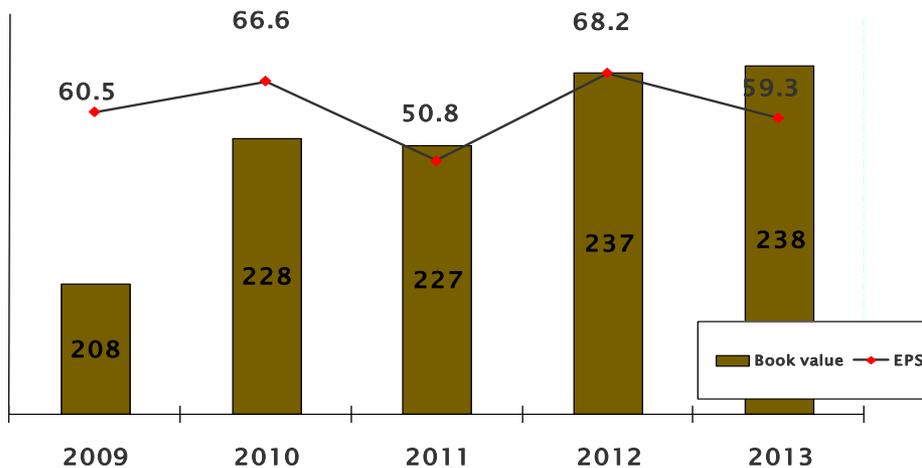
Cash Flow



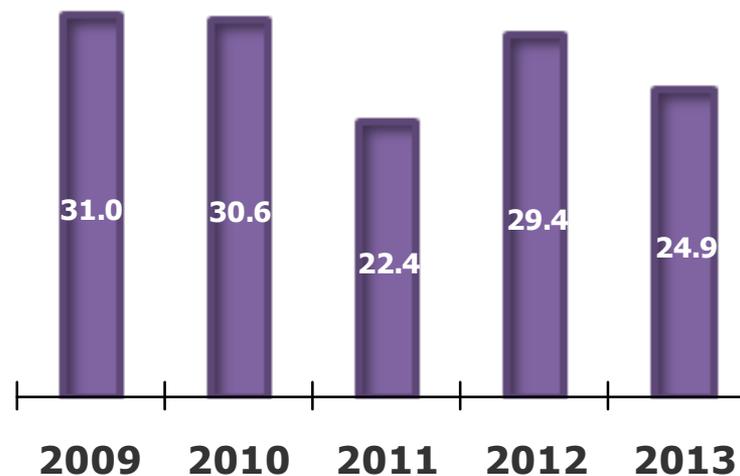
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	2013	2012
Profit before taxation and exceptional items	703	995
Depreciation and other non-operating activities	(180)	(179)
Operating profit before working capital changes	523	816
Adjustments for :		
Inventories	(60)	47
Sundry Debtors	20	(28)
Trade payables and other liabilities net of advances	43	20
Cash generated from operations	524	855
Taxes Paid	(242)	(314)
Capex	(52)	(39)
Investment Income	197	180
Redemption of Investments	45	57
Movement in bank deposits (having original maturity more than 3 months)	(13)	(291)
Cash flow before exceptional items	459	448
Exceptional items:		
Payments under Voluntary Retirement Scheme	(4)	(91)
DPEA Interest	-	(137)
Thane operating costs	(11)	(19)
Payment received for sale of flat	21	-
Dividend etc	(490)	(437)
Net decrease in cash and cash equivalents	(24)	(236)

EPS and Book Value per share (INR)



Return on Avg. Net Worth



Dividend Payout (INR)

