

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2010

AVENTIS PHARMA LIMITED

Registered Office : Aventis House, 54/A, Sir Mathuradas Vasanji Road,
Andheri East, Mumbai 400 093

(Rs. Million)

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Year ended 31.12.2010 (Audited)	Year ended 31.12.2009 (Audited)
1 (a) Net Sales	2,865	2,371	10,850	9,744
(b) Other Operating Income	207	196	746	781
Total	3,072	2,567	11,596	10,525
2 Expenditure				
a) Increase /decrease in stock in trade and work in progress	(11)	(38)	(149)	(234)
b) Consumption of raw materials	1,207	933	4,484	3,845
c) Purchase of traded goods	242	353	1,055	1,209
d) Employees Cost	455	382	1,633	1,440
e) Depreciation	54	44	197	173
f) Other expenditure	765	578	2,396	2,006
g) Total	2,712	2,252	9,616	8,439
3 Profit from Operations before	360	315	1,980	2,086

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Year ended 31.12.2010 (Audited)	Year ended 31.12.2009 (Audited)
Other Income and Interest (1-2)				
4 Other Income	136	57	389	330
5 Profit before Interest (3+4)	496	372	2,369	2,416
6 Interest	29	1	29	1
7 Profit before tax and exceptional items (5-6)	467	371	2,340	2,415
8 Tax Expense	175	111	790	841
9 Net Profit for the Period before Exceptional item (7-8)	292	260	1,550	1,574
10 Exceptional item (net of tax)	757	-	757	-
11 Net Profit for the period after Exceptional items (9+10)	1,049	260	2,307	1,574
12 Paid-up equity share capital (Face Value of Rs.10 per Share)	230	230	230	230
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	9,748	8,916
14 Earnings Per Share (EPS) before Exceptional items (Rs) (Basic and diluted EPS for the period for the year to date and for the previous year)	12.70	11.30	67.39	68.44
15 Earnings Per Share (EPS)	45.61	11.31	100.30	68.44

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Year ended 31.12.2010 (Audited)	Year ended 31.12.2009 (Audited)
after Exceptional items (Rs) (Basic and diluted EPS for the period for the year to date and for the previous year)				
16 Public Shareholding				
- Number of Shares	9,121,035	9,120,955	9,121,035	9,120,955
- Percentage of Shareholding	39.60	39.60	39.60	39.60
17 Promoters and Promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	2,365,920	NIL	2,365,920
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	NIL	17.01%	NIL	17.01%
- Percentage of shares (as a % of total share capital of the company)	NIL	10.27%	NIL	10.27%
b) Non-encumbered				
- Number of shares	13,909,587	11,543,747	13,909,587	11,543,747
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	82.99%	100.00%	82.99%
- Percentage of shares (as a % of total share capital of the)	60.40%	50.13%	60.40%	50.13%

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Year ended 31.12.2010 (Audited)	Year ended 31.12.2009 (Audited)
company)				

The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Lisitng Agreement is as under:

Particulars	As at Dec 31, 2010	As at Dec 31, 2009
Shareholder's funds:		
a) Share Capital	230	230
b) Reserves and Surplus	9,912	9,088
TOTAL	10,142	9,318
Fixed Assets (Including Capital Work in Progress)	1,844	1,720
Investments	4	52
Deferred Tax Assets (Net)	99	146
Current Assets, Loans and Advances		
(a) Inventories	2,413	2,312
(b) Sundry Debtors	604	527
(c) Cash & Bank Balances	6,554	5,860
(d) Loans & Advances	2,567	1,437
Less: Current Liabilities and Provisions		
(a) Liabilities	1,737	1,585
(b) Provisions	2,206	1,154

Particulars	As at Dec 31, 2010	As at Dec 31, 2009
TOTAL	10,142	9,318

Notes:

1. The above results were approved by the Board of Directors of the Company at its Meeting held on February 16, 2011.
2. The Company sold its entire shareholding of 4,900,000 Equity Shares of Rs.10 each constituting 49% of the paid-up share capital of the Joint Venture Company (JVC), Chiron Behring Vaccines Private Limited (CBVPL) in December 2010 to Novartis Pharma AG, (a nominee of Novartis Vaccines and Diagnostics Inc., the Company's partner in the JVC) for a sale consideration of US Dollars 22.399 million (equivalent to Rs.1007.5 million). All legal proceedings filed in connection with the disputes between the Company and Novartis Vaccines and Diagnostics Inc./ CBVPL have been unconditionally withdrawn by all parties.
3. The Board of Directors has recommended :
 - a) Final dividend of Rs.23 per Equity share of Rs. 10 for the year ended December 31, 2010.
An Interim dividend of Rs 4 per Equity share of Rs.10 had been paid in August 2010. The Interim and proposed Final Dividend will together amount to a distribution of Rs.621.83 million (excluding Dividend Distribution Tax) constituting 40.11 % of the Company's Profit after tax excluding Exceptional Items for the year ended December 31, 2010.
 - b) A Special One-time Dividend of Rs.28 per Equity share of Rs.10 arising from the profit of the sale of the Company's shareholding in Chiron Behring Vaccines Private Limited. The

Special One- time Dividend (excluding Dividend Distribution tax) constitutes a distribution of

85.14% of the Profit after tax arising from the said sale of shareholding.

4. The break up of Net Sales is as follows:

Rs Million

	Quarter ended Dec 31, 2010	Quarter ended Dec 31, 2009	Growth %	Year ended Dec 31, 2010	Year ended Dec 31, 2009	Growth %
Domestic Sales-Others	2,240	1,828	22.5%	8,709	7,362	18.3%
Domestic Sales-Rabipur	-	-	-	-	92	-100%
Export Sales	625	543	15.2%	2,141	2,290	-6.5%
Total Sales	2,865	2,371	20.8%	10,850	9,744	11.4%

Excluding the impact of discontinuation of Rabipur distribution, comparable sales growth for the year ended December 31, 2010 is 12.4%.

5. During 2010, the Company incurred planned expenditure in two critical projects-slated to be growth drivers :

- a) "Prayas"- a project to deliver high quality low cost healthcare to the rural population ; and
- b) Entering the Over The Counter (OTC) market

These initiatives are expected to deliver long term prospects for the Company.

6. The company has a single business segment namely "Pharmaceutical Business".

7. Date of closure of Register of Members:- April 6 , 2011 to April 26 , 2011 (both days inclusive)

8. Date from which Dividend is payable:- On May 2,2011, if declared at the Annual General Meeting to be held on April 26 , 2011.

9. Information on investor complaints is furnished below:

Pending as on Oct 1, 2010	Received during the quarter	Disposed of during the quarter	Pending as on December 31, 2010
Nil	3	3	Nil

10. The figures for the previous periods have been re-grouped, wherever necessary.

AVENTIS PHARMA LIMITED
DR. SHAILESH AYYANGAR
MANAGING DIRECTOR