

BIOCON LIMITED	(CONSOLIDATED)
RAI ANCE SHEET	

(Rs Cr)

ASSETS Non-current assets (a) Property, plant and equipment (b) Capital work in-progress (c) Coodwill (c) Coodwill (c) Coodwill (d) Other intangible assets (e) Intangible assets (e) Intangible assets under development (f) Investments in associates and a joint venture (g) Financial assets (g) Financial assets (h) Income tax asset, net (h) Income tax asset, net (g) Other non-current assets (h) Income tax asset, net (g) Other non-current assets (g) Other non-current inshiftles (g)		March 31, 2019	March 31, 2018
Non-current assets		Water 31, 2013	Widicii 31, 2010
(a) Property, plant and equipment   4,253   3,332   3,332   (b) Capital work-in-progress   1,287   7779   726   736			
(b) Capital work-in-progress (c) Goodwill (c			
Cl Gloodwill   26			
(g) Other intangible assets   192   43   43   43   44   44   46   46   47   47   47   47			
(g) Intangible assets under development (f) Investments in associates and a joint venture (g) Financial assets (investments (g) Financial assets (investments (g) Financial assets (investments (g) Financial assets (g) Other financial assets (g) Other non-current assets (g) Investments (g) Other current assets			
(f) Investments in associates and a joint venture (g) Financial assets (g) Deferred tax asset, net (g) Deferred tax asset, net (g) Deferred tax asset, net (g) Other non-current assets (g) Investments (g) Deferred tax asset, net (g) Other non-current assets (g) Financial liabilities (g) Fina	[ ` '		
(g) Financial assets   139   100   111	[ · · · · · · · · · · · · · · · · · · ·		
Investments			43
Derivative assets	100	1	120
Other financial assets         39         25           (h) Income tax asset, net         169         127           (i) Other non-current assets         2313         319           (i) Other non-current assets         213         311           Current assets           (a) Inventories         1,032         723           (b) Financial assets         1,032         723           Investments         829         611           Trade receivables         1,292         1,064           Cash and cash equivalents         730         501           Other bank balances         327         822           Derivative assets         78         99           Other financial assets         1,292         1,064           Col Other current assets         78         99           Other financial assets         1,49         1,37           Col Other current assets         1,482         4,482           Col Other current assets         1,292         9,990           Col Other current assets         1,2192         9,990           Col Other current assets         1,2192         9,990           Col Other current assets         1,2192         9,990           Col Other cu			
(h) Income tax asset, net (i) Defered tax asset, net (ii) Deferred tax asset, net (ii) Other non-current assets 25 133 315 (iii) Other non-current assets 213 315 (iii) Other non-current assets 213 315 (iii) Other non-current assets 213 315 (iii) Financial assets (iii) Financial Financial Assets (iii) Financial Assets (iii) Financial Assets (i			
(i) Deferred tax asset, net (j) Other non-current assets (j) Other non-current assets (j) Other non-current assets (a) Inventories (a) Inventories (b) Financial assets (b) Financial assets (b) Financial assets (b) Financial assets (c) Other bank balances (c) Other bank balances (c) Other bank balances (c) Other current assets (c) Other current			
Current assets   213   319   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370   5,841   7,370			
7,370   5,841			
Current assets   (a) Inventories   1,032   723   (b) Financial assets   829   611   Trade receivables   1,292   1,064   Cash and cash equivalents   730   501   Other bank balances   327   822   Derivative assets   78   99   Other financial assets   387   192   (c) Other current assets   149   133	and the first current assets		
(a) Inventories (b) Financial assets (c) Other bank balances (c) 21,292 (c) 4,664 (c) Other bank balances (c) 327 (c) 520 (c) Other bank balances (c) 327 (c) 520 (c) Other current assets (c) Othe		1,5	3,5 1.2
(b) Financial assets Investments  (2) 1,064 Cash and cash equivalents  (3) 1,292 (3) 0,501 Cher bank balances (3) 27 (6) Other bank balances (7) 30 (7) 501 Cher bank balances (8) 327 (8) 2822 Cher financial assets (8) 387 (192 (6) Other current assets (149 (137 (149) Cher financial assets (149 (137 (149) Cher financial fiabilities (3) Equity share capital (4) 0,998 (5) 1,818 Chore-current liabilities (3) Financial liabilities (3) Financial liabilities (4) Other non-current liabilities (5) Other non-current liabilities (6) Other non-current liabilities (6) Other non-current liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (7) Frovisions (8) Frovisions (8) Frovisions (9) Frovisions (12) Frovisions (13) Frovisions (14) Frovisions (15) Frovisions (15	Current assets		
(b) Financial assets Investments  (2) 1,064 Cash and cash equivalents  (3) 1,292 (3) 0,501 Cher bank balances (3) 27 (6) Other bank balances (7) 30 (7) 501 Cher bank balances (8) 327 (8) 2822 Cher financial assets (8) 387 (192 (6) Other current assets (149 (137 (149) Cher financial assets (149 (137 (149) Cher financial fiabilities (3) Equity share capital (4) 0,998 (5) 1,818 Chore-current liabilities (3) Financial liabilities (3) Financial liabilities (4) Other non-current liabilities (5) Other non-current liabilities (6) Other non-current liabilities (6) Other non-current liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (6) Cher non-current liabilities (6) Frovisions (6) Financial liabilities (6) Frovisions (7) Frovisions (8) Frovisions (8) Frovisions (9) Frovisions (12) Frovisions (13) Frovisions (14) Frovisions (15) Frovisions (15	(a) Inventories	1.0	723
Investments   8.29   6.11     Trade receivables   1,292   1,064     Cash and cash equivalents   730   5.501     Other bank balances   327   822     Derivative assets   78   99     Courrent liabilities   1,292   1,064     Cash and cash equivalents   78   99     Courrent liabilities   1,542   1,790     Courrent liabilities   2,448   2,199     Courrent liabilities   365   349     Courrent liabilities   369   369     Courrent liabilities   369   360     Courrent liabilities   360   360	P. '	Í	
Trade receivables 1,292 1,064 Cash and cash equivalents 730 501 Other bank balances 327 822 Derivative assets 78 99 Other financial assets 78 99 Other financial assets 78 99 Other financial assets 78 99 Other current assets 9149 137	Investments	<b> </b>	329 611
Cash and cash equivalents       730       501         Other bank balances       327       822         Derivative assets       78       99         Other financial assets       387       192         (c) Other current assets       149       137         TOTAL       12,192       9,990         EQUITY AND LIABILITIES         Equity       300       300         (a) Equity share capital       300       300         (b) Other equity       5,798       4,881         Equity attributable to owners of the Company       6,098       5,181         Non-current liabilities       609       468         (a) Financial liabilities       1,542       1,790         Borrowings       1,542       1,790         Derivative liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         (b) Provisions       66       49         (c) Other pon-current liabilities       805       342         1,198       1,000         Derivative liabilities       91       156         (b) Provisions       81       14	Trade receivables		
Derivative assets         78         99           Other financial assets         387         192           (c) Other current assets         149         137           4,823         4,149           4,823         4,149           10         4,823         4,149           4,823         4,149         4,99           COTAL         12,192         9,990           EQUITY AND LIABILITIES           Equity         300         300           (a) Equity share capital         300         300           (b) Other equity         5,798         4,881           Equity attributable to owners of the Company         6,098         5,181           Non-current liabilities         609         468           (a) Financial liabilities         1,542         1,790           Derivative liabilities         1,542         1,790           Derivative liabilities         9.5         342           (c) Other non-current liabilities         805         342           (c) Other non-current liabilities         805         342           Current liabilities         261         130           Borrowings         261         130           Trade payables	Cash and cash equivalents		
Other financial assets     387     192       (c) Other current assets     149     137       4,823     4,149       TOTAL     12,192     9,990       EQUITY AND LIABILITIES       Equity     300     300       (b) Other equity     5,798     4,881       Equity attributable to owners of the Company     6,098     5,181       Non-controlling interests     609     468       Non-current liabilities     609     468       (a) Financial liabilities     1,542     1,790       Borrowings     1,542     1,790       Derivative liabilities     66     49       (c) Other non-current liabilities     805     342       (c) Other non-current liabilities     2,448     2,199       Current liabilities     2,448     2,199       Current liabilities     1,198     1,006       Borrowings     261     130       Trade payables     1,198     1,006       Derivative liability     14     6       Other financial liabilities     991     556       (b) Provisions     81     47       (c) Income tax liability, net     124     89       (d) Other current liabilities     369     308       3,038     2,142	Other bank balances	3	327 822
(c) Other current assets     149     137       4,823     4,149       TOTAL     12,192     9,990       EQUITY AND LIABILITIES     300     300       Equity     5,798     4,881       Equity attributable to owners of the Company     6,098     5,181       Non-controlling interests     609     468       6,707     5,649       Non-current liabilities     7     1,542     1,790       (a) Financial liabilities     1,542     1,790       Derivative liabilities     5     32       (b) Provisions     66     49       (c) Other non-current liabilities     805     342       Current liabilities     2,448     2,199       Current liabilities     261     130       Borrowings     261     130       Trade payables     1,198     1,006       Derivative liabilities     991     556       (b) Provisions     81     47       (c) Income tax liabilities     369     308       (d) Other current liabilities     369     308       3,038     2,142	Derivative assets		78 99
1,142   1,149   1,14	Other financial assets	3	387 192
TOTAL	(c) Other current assets	1	137
Equity AND LIABILITIES         Equity (a) Equity share capital       300       300         (b) Other equity       5,798       4,881         Equity attributable to owners of the Company       6,098       5,181         Non-controlling interests       609       468         6,707       5,649         Non-current liabilities       360       409         (a) Financial liabilities       35       1,81         Borrowings       1,542       1,790         Derivative liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         Current liabilities       805       342         Current liabilities       261       130         (a) Financial liabilities       261       130         Borrowings       261       13         Current liabilities       991       556         (a) Financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       88         (d) Other current liabilities       369       308         3,038       2,142		4,8	323 4,149
Equity AND LIABILITIES         Equity (a) Equity share capital       300       300         (b) Other equity       5,798       4,881         Equity attributable to owners of the Company       6,098       5,181         Non-controlling interests       609       468         6,707       5,649         Non-current liabilities       360       409         (a) Financial liabilities       35       1,81         Borrowings       1,542       1,790         Derivative liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         Current liabilities       805       342         Current liabilities       261       130         (a) Financial liabilities       261       130         Borrowings       261       13         Current liabilities       991       556         (a) Financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       88         (d) Other current liabilities       369       308         3,038       2,142			
Equity         300         300           (a) Equity share capital         300         300           (b) Other equity         5,798         4,881           Equity attributable to owners of the Company         6,098         5,181           Non-controlling interests         609         468           6,707         5,649           Non-current liabilities         6,707         5,649           Non-current liabilities         1,542         1,790           Borrowings         1,542         1,790           Derivative liabilities         -         -           Other financial liabilities         -         -           (c) Other non-current liabilities         805         342           Current liabilities         805         342           (a) Financial liabilities         261         130           Borrowings         261         130           Trade payables         1,198         1,006           Derivative liability         991         556           (b) Provisions         81         47           (c) Income tax liability, net         49         309         308           4) Other current liabilities         369         308           3,038	TOTAL	12,1	192 9,990
Equity         300         300           (a) Equity share capital         300         300           (b) Other equity         5,798         4,881           Equity attributable to owners of the Company         6,098         5,181           Non-controlling interests         609         468           6,707         5,649           Non-current liabilities         6,707         5,649           Non-current liabilities         1,542         1,790           Borrowings         1,542         1,790           Derivative liabilities         -         -           Other financial liabilities         -         -           (c) Other non-current liabilities         805         342           Current liabilities         805         342           (a) Financial liabilities         261         130           Borrowings         261         130           Trade payables         1,198         1,006           Derivative liability         991         556           (b) Provisions         81         47           (c) Income tax liability, net         49         309         308           4) Other current liabilities         369         308           3,038	FOLUTY AND LIABILITIES		
(a) Equity share capital       300       300         (b) Other equity       5,798       4,881         Equity attributable to owners of the Company       6,098       5,181         Non-controlling interests       609       468         6,707       5,649         Non-current liabilities       -       -         (a) Financial liabilities       1,542       1,790         Derivative liability       35       18         Other financial liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         2,448       2,199         Current liabilities       261       130         (a) Financial liabilities       1,198       1,006         (b) Provisions       261       130         Trade payables       1,198       1,006         Derivative liability       14       66         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       3,038       2,142	I *		
(b) Other equity       5,798       4,881         Equity attributable to owners of the Company       6,098       5,181         Non-controlling interests       609       468         6,707       5,649         Non-current liabilities       -       -         (a) Financial liabilities       1,542       1,790         Derivative liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         (c) Other non-current liabilities       805       342         (a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       66         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142		<b> </b>	300
Equity attributable to owners of the Company         6,098         5,181           Non-controlling interests         609         468           6,707         5,649           Non-current liabilities         -         -           (a) Financial liabilities         1,542         1,790           Derivative liability         35         18           Other financial liabilities         -         -           (b) Provisions         66         49           (c) Other non-current liabilities         805         342           2,448         2,199           Current liabilities         261         130           (a) Financial liabilities         261         130           Trade payables         1,198         1,006           Derivative liability         14         6           Other financial liabilities         991         556           (b) Provisions         81         47           (c) Income tax liability, net         124         89           (d) Other current liabilities         369         308           3,038         2,142	l' ' ' ' '		
Non-controlling interests         609         468           6,707         5,649           Non-current liabilities         2           (a) Financial liabilities         1,542         1,790           Borrowings         1,542         1,790           Derivative liabilities         -         -           (b) Provisions         66         49           (c) Other non-current liabilities         805         342           Current liabilities         2,448         2,199           Current liabilities         261         130           (a) Financial liabilities         261         130           Borrowings         261         130           Trade payables         1,198         1,006           Derivative liability         14         6           (b) Provisions         81         47           (c) Income tax liability, net         124         89           (d) Other current liabilities         369         308           3,038         2,142			
Non-current liabilities   California   Cal	1		
Non-current liabilities   (a) Financial liabilities   Borrowings   1,542   1,790     Derivative liability   35   18     Other financial liabilities       (b) Provisions   66   49     (c) Other non-current liabilities   805   342			
(a) Financial liabilities       1,542       1,790         Derivative liability       35       18         Other financial liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         Current liabilities       2,448       2,199         Current liabilities       261       130         (a) Financial liabilities       1,198       1,006         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       66         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142		,	
Borrowings	Non-current liabilities		
Derivative liability       35       18         Other financial liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         2,448       2,199         Current liabilities       261       130         (a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	(a) Financial liabilities		
Other financial liabilities       -       -         (b) Provisions       66       49         (c) Other non-current liabilities       805       342         2,448       2,199         Current liabilities       -       -         (a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       66         (b) Provisions       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	Borrowings	1,5	542 1,790
(b) Provisions       66       49         (c) Other non-current liabilities       2,448       2,199         Current liabilities         (a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	Derivative liability		35 18
(c) Other non-current liabilities       805       342         2,448       2,199         Current liabilities       261       130         (a) Financial liabilities       261       130         Borrowings       1,198       1,006         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	Other financial liabilities	-	
Current liabilities       2,448       2,199         (a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	(b) Provisions		66 49
Current liabilities         (a) Financial liabilities         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142	(c) Other non-current liabilities		
(a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142		2,4	148 2,199
(a) Financial liabilities       261       130         Borrowings       261       130         Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142			
Borrowings   261   130     Trade payables   1,198   1,006     Derivative liability   14   66     Other financial liabilities   991   556     (b) Provisions   81   47     (c) Income tax liability, net   124   89     (d) Other current liabilities   369   308     3,038   2,142     Contact   120   130     Contact   120   130     Contact   120   130     Contact   130     C			
Trade payables       1,198       1,006         Derivative liability       14       6         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142			
Derivative liability       14       66         Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142			
Other financial liabilities       991       556         (b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142		1,1	
(b) Provisions       81       47         (c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142			
(c) Income tax liability, net       124       89         (d) Other current liabilities       369       308         3,038       2,142			
(d) Other current liabilities       369       308         3,038       2,142			
3,038 2,142			
	Tur other current habilities		
TOTAL 12.1929.990		3,0	2,142
	TOTAL	12.1	192 9.990

BIOCON LIMITED (CONSOLIDATED) PROFIT & LOSS STATEMENT			(Rs. Crores)
Particulars	12M FY 2019	12M FY 2018	Variance
INCOME			
Small molecules	1,773	1,508	18%
Biologics	1,517	770	97%
Branded formulations	656	612	7%
Research services	1,826	1,423	28%
Inter-segment	(257)	(183)	41%
Revenue from operations #	5,514	4,130	34%
Other income	144	206	-30%
TOTAL REVENUE	5,659	4,336	31%
EXPENDITURE			
Material & Power costs	2,136	1,825	17%
Staff costs	1,062	846	26%
Research & Development expenses*	290	216	34%
Other expenses	633	414	53%
Manufacturing, staff & other expenses	4,121	3,301	25%
EBITDA	1,538	1,035	49%
Interest & Finance charges	71	61	15%
Depreciation & Amortisation	448	385	16%
Share of profit in JV / Associate, net	(1)	(21)	-96%
PBT BEFORE EXCEPTIONAL ITEM	1,020	610	67%
Exceptional item, Net PBT	195 1,215	610	99%
	,		
Taxes	194	157	24%
Taxes on exceptional item	1,003	453	121%
NET PROFIT BEFORE MINORITY INTEREST  Minority interest	97	453 81	21%
NET PROFIT FOR THE PERIOD	905	372	143%
EPS Rs.	15.1	6.2	145%
Note: The figures are rounded off to the nearest crores, percenta			Ш

# Licensing Income

\* Gross Research & Development expenses

BIOCON LIMITED (CONSOLIDATED) PROFIT & LOSS STATEMENT			(Rs. Crores)
Particulars	Q4 FY 19	Q4 FY 18	Variance
INCOME			
Small molecules	472	426	11%
Biologics	451	241	87%
Branded formulations	133	149	-11%
Research services	534	409	30%
Inter-segment	(61)	(55)	11%
Revenue from operations #	1,529	1,170	31%
Other income	28	67	-58%
TOTAL REVENUE	1,557	1,237	26%
EXPENDITURE			
Material & Power costs	549	523	5%
Staff costs	293	234	25%
Research & Development expenses*	92	51	81%
Other expenses	192	129	49%
Manufacturing, staff & other expenses	1,126	937	20%
EBITDA	431	300	43%
Interest & Finance charges	16	17	-6%
Depreciation & Amortisation	120	95	26%
Share of profit in JV / Associate, net	11	(5)	-320%
PBT BEFORE EXCEPTIONAL ITEM	284	193	47%
Exceptional item, Net	-	-	-
PBT	284	193	47%
Taxes	41	41	0%
Taxes on exceptional item	-	-	-
NET PROFIT BEFORE MINORITY INTEREST	243	152	59%
Minority interest	29	22	33%
NET PROFIT FOR THE PERIOD	214	130	64%
EPS Rs.	3.6	2.2	
Note: The figures are rounded off to the nearest crores, per	centages are based or	n absolute numbers	
# Licensing Income	7	2	
* Gross Research & Development expenses	166	98	

## BIOCON LIMITED (CONSOLIDATED)

PROFIT & LOSS STATEMENT (Rs. Crores)

PROFIL & LOSS STATEMENT			(Rs. Crores)
Particulars	Q4 FY 19	Q3 FY 19	Variance
INCOME			
Small molecules	472	469	1%
Biologics	451	449	1%
Branded formulations	133	212	-37%
Research services	534	467	14%
Inter-segment	(61)	(56)	9%
Revenue from operations #	1,529	1,541	-1%
Other income	28	25	10%
TOTAL REVENUE	1,557	1,566	-1%
EXPENDITURE			
Material & Power costs	549	590	-7%
Staff costs	293	269	9%
Research & Development expenses*	92	77	20%
Other expenses	192	224	-14%
Manufacturing, staff & other expenses	1,126	1,160	-3%
EBITDA	431	406	6%
Interest & Finance charges	16	19	-15%
Depreciation & Amortisation	120	117	3%
Share of profit in JV / Associate, net	11	(13)	-190%
PBT BEFORE EXCEPTIONAL ITEM	284	283	0%
Exceptional item, Net	-	6	-
PBT	284	289	-2%
Taxes	41	46	-11%
Taxes on exceptional item	-	_	-100%
NET PROFIT BEFORE MINORITY INTEREST	243	243	0%
Minority interest	29	26	14%
NET PROFIT FOR THE PERIOD	214	217	-1%
EPS Rs.	3.6	5.9	
Note: The figures are rounded off to the nearest crores, percentage	es are based on absolute	numbers	
# Licensing Income	7	7	
* Gross Research & Development expenses	166	120	