

UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2008

AVENTIS PHARMA LIMITED

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

(Rs. Million)

Particulars	Quarter ended 30.06.2008 (Reviewed)	Quarter ended 30.06.2008 (Reviewed)	Half year ended 30.06.2008 (Reviewed)	Half year ended 30.06.2007 (Reviewed)	Half year ended 31.12.2007 (Audited)
1 Sales	2,622	2,454	4,925	4,719	9,317
Less : Excise Duty recovered	136	152	270	288	582
Net Sales	2,486	2,302	4,655	4,431	8,735
2 (a) Income from services rendered	73	67	143	84	223
(b) Interest and Dividend Income	78	76	155	171	312
(c) Other Income	45	39	87	127	205
3 Total Income(1+2)	2,682	2,484	5,040	4,813	9,475
4 Total Expenditure					
(a) (Increase) /Decrease in Stock in trade & work-in-progress	120	78	234	(76)	(182)
(b) Consumption of raw materials	753	683	1,306	1,483	2,772

Particulars	Quarter ended 30.06.2008 (Reviewed)	Quarter ended 30.06.2008 (Reviewed)	Half year ended 30.06.2008 (Reviewed)	Half year ended 30.06.2007 (Reviewed)	Half year ended 31.12.2007 (Audited)
(c) Purchase of Traded goods	362	375	773	763	1,635
(d) Employees Cost	294	280	577	490	1,037
(e) Depreciation	44	47	95	92	185
(f) Other Expenditure	453	441	856	832	1,798
(g) Total	2,026	1,904	3,841	3,584	7,245
5 Interest	-	-	-	-	2
6 Profit Before Tax (3) -(4+5)	656	580	1,199	1,229	2,228
7 Tax Expenses					
- Current	221	196	423	386	726
- Deferred	2	-	(15)	17	14
- Fringe benefit tax	15	11	28	20	44
8 Net Profit after tax (6-7)	418	373	763	806	1,444
9 Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	230	230	230	230	230
10 Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	6,651
11 Earnings Per Share (EPS) (Rs.)	18.17	16.22	33.17	35.04	62.71

Particulars	Quarter ended 30.06.2008 (Reviewed)	Quarter ended 30.06.2008 (Reviewed)	Half year ended 30.06.2008 (Reviewed)	Half year ended 30.06.2007 (Reviewed)	Half year ended 31.12.2007 (Audited)
12 Public Shareholding					
- Number of Shares	9,120,955	9,120,955	9,120,955	9,120,955	9,120,955
- Percentage of Shareholding	39.60	39.60	39.60	39.60	39.60

Notes:

- The above Results were approved by the Board of Directors of the Company at its Meeting held on July 24, 2008.
- The break up of Net Sales is as follows:

Rs Million

	Quarter ended June 30, 2008	Quarter ended June 30, 2007	Growth %	Half Year ended June 30, 2008	Half Year ended June 30, 2007	Growth %
Domestic Sales	1,988	1,833	8.5%	3,763	3,539	6.3%
Export Sales	498	469	6.2%	892	892	-
Total Sales	2,486	2,302	8.0%	4,655	4,431	5.1%

- The Company has a single business segment namely 'Pharmaceutical Business'.
- As stated in the Management Discussion Analysis published in the Annual Report for the financial year ended 31st December 2007, the Company had filed a suit in the Bombay High Court against Chiron Behring Vaccines Private Ltd. (CBVPL) contesting the notice of non-renewal of distribution rights given to the Company for Rabipur Vaccine for India and Nepal.

Arbitration Petitions were filed by CBVPL and Novartis Vaccines & Diagnostics Inc., USA (the Company's partner in the joint venture company CBVPL), in the Bombay High Court seeking reference to arbitration of the dispute regarding notice of non-renewal. Upon the Bombay High Court rejecting their Petitions, the said parties appealed by way of Special Leave Petitions (SLPs) before the Supreme Court. The Company and the said parties submitted consent terms before the Supreme Court that all disputes between all parties to the Suit will be referred to the Sole Arbitrator, Mr. Justice S. P. Bharucha, former Chief Justice of India. The

Company's Suit would accordingly stand disposed of.

The Arbitration is proceeding and the Statement made by the Novartis Group and CBVPL before the High Court as far back as July 2007 that they will not appoint any other distributor for Rabipur Vaccine in India continues and is in effect and the Company continues to distribute Rabipur Vaccine.

- In accordance with Clause 41 of the Listing Agreement with the Stock Exchanges, the Company's Statutory Auditors have conducted a 'Limited Review' of the Financial Results for the quarter ended June 30, 2008.
- The Board of Directors has declared an Interim Dividend of Rs. 3.50 per Equity share of Rs 10 to be paid to those Members whose names appear on the Register of Members of the Company on July 30, 2008 being the Record Date.
- Information on investor complaints is furnished below:

Pending as on April 1, 2008	Received during the quarter	Disposed of during the quarter	Pending as on June 30, 2008
Nil	5	5	Nil

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

AVENTIS PHARMA LIMITED
DR. SHAILESH AYYANGAR
MANAGING DIRECTOR