

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2007

AVENTIS PHARMA LIMITED

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

(Rs. Million)

Particulars	Quarter ended 31.12.2007 (Reviewed)	Quarter ended 31.12.2006 (Reviewed)	Year ended 31.12.2007 (Audited)	Year ended 31.12.2006 (Audited)
1 Sales	2,182	2,312	9,317	9,367
Less : Excise duty recovered	142	136	582	527
Net Sales	2,040	2,176	8,735	8,840
2 (a) Income from services rendered	69	15	223	47
(b) Interest and Dividend Income	72	64	312	277
(c) Other Income	41	32	205	147
3 Total Income (1+2)	2,222	2,287	9,475	9,311
4 Total Expenditure				
(a) (Increase)/Decrease in Stock in trade and work-in- progress	(89)	(57)	(182)	(224)
(b) Consumption of raw materials	603	642	2,772	2,632

Particulars	Quarter ended 31.12.2007 (Reviewed)	Quarter ended 31.12.2006 (Reviewed)	Year ended 31.12.2007 (Audited)	Year ended 31.12.2006 (Audited)
(c) Purchase of Traded Goods	439	527	1,635	1,878
(d) Employees Cost	300	208	1,037	785
(e) Depreciation	46	51	185	179
(f) Other Expenditure	497	429	1,798	1,562
(g) Total	1,796	1,800	7,245	6,812
5 Interest	0	1	2	2
6 Profit before tax (3) - (4+5)	426	486	2,228	2,497
7 Tax Expenses				
- Current	144	189	726	838
- Deferred	(1)	(54)	14	(74)
- Fringe benefit tax	13	4	44	40
8 Net Profit after tax (6-7)	270	347	1,444	1,693
9 Paid-up equity share capital (Face Value of Rs. 10 per Share)	230	230	230	230
10 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	6,651	5,656
11 Earnings Per Share (EPS) (Rs.)	11.74	15.09	62.71	73.51

Particulars	Quarter ended 31.12.2007 (Reviewed)	Quarter ended 31.12.2006 (Reviewed)	Year ended 31.12.2007 (Audited)	Year ended 31.12.2006 (Audited)
12 Public Shareholding				
- Number of Shares	9,120,955	9,120,955	9,120,955	9,120,955
- Percentage of Shareholding	39.60	39.60	39.60	39.60

Notes:

- The Accounts for the year ended December 31, 2007 were approved by the Board of Directors of the Company at its Meeting held on February 21, 2008.
- The break up of Net Sales is as follows:

(Rs. in Million)

	Quarter ended Dec 31, 2007	Quarter ended Dec 31, 2006	Growth %	Year ended Dec 31, 2007	Year ended Dec 30, 2006	Growth %
Domestic Sales	1,709	1,540	11.0%	7,031	6,582	6.8%
Export Sales	331	636	-48.0%	1,704	2,258	-24%
Total Sales	2,040	2,176	-6.3%	8,735	8,840	-1.2%

- During the year ended December 31, 2007, the Company received significantly lower supplies of the anti rabies vaccine Rabipur due to production issues in the manufacturer's plant on account of which the expected growth in the Rabipur distribution business could not be achieved. This resulted in significantly lower sales for the Company.
- Exports for the quarter and year ended December 31, 2007 were impacted by the appreciation of the rupee vis-à-vis the US dollar (being the currency in which exports are invoiced), the preference given by some importing countries to locally manufactured products and the reduction in inventories in some importing countries due to decline in their business performance.
- The Company has a single business segment namely 'Pharmaceutical Business'.

- Effect of Accounting Standard 15 (Revised 2005) (AS 15) - Employee Benefits for the year ended December 31, 2007 has been considered in the above results and impact of Rs. 18 Million (net of deferred tax) at the beginning of the year has been reduced from General Reserve as per transitional provisions of AS 15.
- The Board of Directors has recommended a Final dividend of Rs. 12.50 per Equity share of Rs. 10 for the year ended December 31, 2007. An Interim dividend of Rs. 3.50 per Equity share of Rs. 10 had been paid in August 2007.
- Information on investor complaints is furnished below:

Pending as on Oct 1, 2007	Received during the quarter	Disposed of during the quarter	Pending as on Dec 31, 2007
Nil	8	8	Nil

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

AVENTIS PHARMA LIMITED
DR. SHAILESH AYYANGAR
MANAGING DIRECTOR