

**SYNGENE INTERNATIONAL LIMITED**  
Standalone Balance Sheet for period 01/04/2011 to 31/03/2012

**[400100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in Millions of INR

|   | <b>01/04/2011<br/>to<br/>31/03/2012</b>  | <b>01/04/2010<br/>to<br/>31/03/2011</b> |
|---|--|---|
| Name of company   | SYNGENE INTERNATIONAL LIMITED  |   |
| Corporate identity number                               | U51909KA1993PLC014937  |   |
| Permanent account number of entity                      | AABCS9936M   |   |
| Address of registered office of company                 | Biocon SEZ, Biocon Park,<br>Plot no. 2&3, Bommasandra<br>Industrial Area, IV<br>Phase, Jigani Link Road,<br>Bommasandra,<br>Karnataka 560099<br>Bangalore, |   |
| Type of industry  | Commercial and<br>Industrial   |   |
| Date of board meeting when final accounts were approved | 26/04/2012   |   |
| Date of start of reporting period                       | 01/04/2011   | 01/04/2010                              |
| Date of end of reporting period                         | 31/03/2012   | 31/03/2011                              |
| Nature of report standalone consolidated                | Standalone   |   |
| Content of report                                       | Balance Sheet  |   |
| Description of presentation currency                    | INR  |   |
| Level of rounding used in financial statements          | Millions   |   |
| Type of cash flow statement                             | Indirect Method  |   |

**[400400] Disclosures - Directors report**

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| <b>Directors signing board report [Axis]</b>          | <b>Director1<br/>01/04/2011<br/>to<br/>31/03/2012</b> | <b>Director2<br/>01/04/2011<br/>to<br/>31/03/2012</b> |
|---|---|---|
| Details of signatories of board report [Abstract]     |   |   |
| Details of directors signing board report [LineItems] |   |   |
| Name of director signing board report [Abstract]      |   |   |
| First name of director                                | Kiran   | John McCallum   |
| Middle name of director                               | Mazumdar  | Marshall  |
| Last name of director                                 | Shaw  | Shaw  |
| Designation of director                               | Managing Director                                     | Director  |
| Director identification number of director            | 00347229  | 00347250  |
| Date of signing board report                          | 26/04/2012  | 26/04/2012  |

Unless otherwise specified, all monetary values are in Millions of INR

|  | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
|--|---|
| Disclosure in board of directors report explanatory [TextBlock]  | Textual information (1)<br>[See below]  |
| Details regarding energy conservation  | Textual information (2)<br>[See below]  |
| Details regarding foreign exchange earnings and outgo  | Textual information (3)<br>[See below]  |
| Particulars of employees as per provisions of section 217  | Textual information (4)<br>[See below]  |
| Disclosures in director's responsibility statement   | Textual information (5)<br>[See below]  |
| Director's comments on qualification(s), reservation(s) or adverse remark(s) of auditors as per board's report | Textual information (6)<br>[See below]  |
| Date of Board of directors' meeting in which board's report referred to under section 217 was approved         | 26/04/2012                              |

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

SYNGENE INTERNATIONAL LIMITED

DIRECTORS REPORT

Dear Shareholders,

Your Directors are pleased to present the Nineteenth Annual Report of the Company, along with its Audited Accounts, for the year ended 31st March 2012.

The financial highlights for the year under review are given below:

Financial Highlights (Rs in Millions)

|   | March 31,2012 | March 31,2011 |
|---|---------------|---------------|
| Total revenues                              | 4,182         | 3,229         |
| Total expenditure                           | 2,778         | 2,224         |
| Profit before interest depreciation and tax | 1,404         | 1,005         |
| Depreciation & Interest                     | 650           | 719           |
| Profit before tax                           | 754           | 286           |
| Provision for tax                           | 27            | 3             |
| Profit after tax                            | 727           | 283           |
| Total Profit available for Appropriation    | 2,688         | 2,170         |

#### Performance Analysis

For the Financial Year 2011-12, the Company registered a strong growth of 29% in revenues from Rs. 3,229 million to Rs. 4,182 million. The Operational Margin (EBITDA) increased from Rs.1,005 million to Rs. 1,404 million representing a 40 % increase during the year. The Company Profit after Tax also increased from Rs. 283 million to Rs.727 million for the year. The significant increase in profitability is primarily attributed improved utilization of existing capacities and moving up the value chain with differential models and more integrated service offerings.

Syngene continues to be one of the leading contract research organizations in the country which offers integrated services across discovery and

development continuum. State-of-the-art infrastructure, talented and experienced scientific and techno-commercial team, flexibility of business models, robust communication systems, ability to consistently deliver with quality and speed are some of the reasons why Syngene has become a preferred partner of choice for several small, medium and large companies around the world. Along with Pharma companies, Syngene has developed a broad customer base in other industries including fine chemical, petrochemical, agro, cosmetic and electronic companies.

The Company continued to successfully manage large relationships including those with Bristol-Myers Squibb, Merck and DuPont involving various aspects of discovery and development research. During the year, Syngene entered into a strategic collaboration with Abbott to set up a dedicated research centre for the development of science-based affordable nutrition products. This symbolizes Syngene's growing capability to offer research and development solutions across a wide range of life science platforms.

With emergence of biologics over past few years as important medicinal interventions, Syngene continues to offer services in discovery and development of biologic molecules. Syngene's state-of-the-art biologics pilot plant is capable of delivering clinical trial material of bacterial and mammalian origin. In early 2010, Syngene initiated a collaborative research program with Endo Pharmaceuticals, USA to develop novel biologic molecules for targeted cancer therapy. This unique collaboration, which is entering into its third year, has successfully delivered on several crucial milestones.

During the year, Syngene International Limited acquired 100% of the shareholding of Clinigene International Limited from Biocon Limited to ensure seamless operational integration of the combined research service offerings.

#### Research Personnel

Syngene has strong knowledge base with a total strength of 1733. With the focused and collaborative efforts of its employees Syngene has achieved greater heights during the year and has built a strong international reputation.

#### Directors

During the period, the Board of Directors of the Company did consist of 7 directors, including 4 independent Directors and that there has been no nominee or institutional director on the Board of the Company. The Chairman being Executive Director, the total strength of independent directors exceeds one-half of the total strength of the Board.

Mr. Peter Bains and Mr. J M M Shaw, directors of the Company, shall retire on the conclusion of the ensuing Annual General Meeting. However, being eligible, they offer themselves for reappointment and, therefore, a proposal to re-appoint them as such is being brought up before the members at the ensuing Annual General Meeting.

#### Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors hereby confirm as under: i) In preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) We have prepared the annual accounts on a going concern basis.

#### Auditors

The statutory auditors M/s. S.R.Batliboi & Associates, Chartered Accountants (Firm Registration Number 101049W), Bangalore, Statutory Auditors of the Company retire and offer themselves for re-appointment as the Statutory Auditor of the Company pursuant to Section 224 of the Companies Act, 1956.

#### Auditors Qualification.

In the report by the Auditors under Companies (Auditors' Report) Order, 2003 (as Amended), the Auditors have reported in their report in the annexure point XVII, that the Company has used funds raised on short term basis for long term loans amounting to Rs. 116 million as of March 31, 2012. These loans, repayable within six months have been used for purchase of fixed assets.

#### Directors Comment:

In reference to the auditor's comments in their report, we would like to state that the Company thought it prudent to avail short term funds considering that the average expected tenor of the borrowing was lower than 12 months and the long term funding being available at a higher cost. The Company expects to repay these short term borrowings from the operational flows in the next fiscal year.

#### Fixed Deposits

Your Company has not accepted any deposits from the public and as such, no principal or interest was outstanding as of the balance sheet date.

#### Particulars of Employees Under Section 217 (2A)

Information pursuant to Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 to the extent applicable are set out in the annexure to this report.

#### Conservation Of Energy, Research & Development, Technology Absorption and Foreign Exchange Earnings & Outflow

The Company is a certified ISO 9001 company and all research projects are conducted in conformance with the ISO 9001 systems. With particular strengths in the areas of molecular biology and synthetic chemistry, the Company's bio-diversity programme has provided proprietary advantages. This has in-turn enabled engagements with leading pharmaceuticals / bio-pharma players. The Department of Science & Industrial Research, Government of India also recognized the Company as an approved Research Company.

The Company is committed to energy conservation and adheres to good Laboratory Practice especially in terms of safety, health, environment, pollution control etc. On the energy conservation front your Company achieved substantial savings by carrying out energy audits and implementing key projects to save energy. The Company also carries the accreditations of Environmental and Safety Systems: ISO 14001:2004 and OHSAS 18001:1999.

The Company has not bought any technology for absorption.

#### Foreign Exchange Earnings & Outflow (Rs in Millions)

|                              | 2012  | 2011  |
|------------------------------|-------|-------|
| Earnings in Foreign Exchange | 3,918 | 3,008 |
| Outflow of Foreign Exchange  | 1,121 | 740   |

#### Acknowledgments

Your Directors thank clients, vendors, banks, regulatory and government authorities for their continued goodwill, patronage and support.

Your Directors place on record their deep appreciation of the valuable contribution made by all staff at all levels through their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry.

For and on behalf of the Board

Dr. Kiran Mazumdar- Shaw

Chairman

April 26, 2012

## Textual information (2)

### Details regarding energy conservation

The Company is a certified ISO 9001 company and all research projects are conducted in conformance with the ISO 9001 systems. With particular strengths in the areas of molecular biology and synthetic chemistry, the Company's bio-diversity programme has provided proprietary advantages. This has in-turn enabled engagements with leading pharmaceuticals / bio-pharma players. The Department of Science & Industrial Research, Government of India also recognized the Company as an approved Research Company.

The Company is committed to energy conservation and adheres to good Laboratory Practice especially in terms of safety, health, environment, pollution control etc. On the energy conservation front your Company achieved substantial savings by carrying out energy audits and implementing key projects to save energy. The Company also carries the accreditations of Environmental and Safety Systems: ISO 14001:2004 and OHSAS 18001:1999.

## Textual information (3)

### Details regarding foreign exchange earnings and outgo

Foreign Exchange Earnings & Outflow

Total earnings in foreign exchange during the year - Rs.3,918 million

(Previous year Rs.3,008 million)

Total out flow of foreign exchange during the year - Rs.1,121 million

(Previous year Rs.740 million)

## Textual information (4)

### Particulars of employees as per provisions of section 217

Particulars of Employees Under Section 217 (2A)

Information pursuant to Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 to the extent applicable are set out in the annexure to this report.

## Textual information (5)

### Disclosures in director's responsibility statement

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors hereby confirm as under:

- i) In preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) We have prepared the annual accounts on a going concern basis.

## Textual information (6)

**Director's comments on qualification(s), reservation(s) or adverse remark(s) of auditors as per board's report**

In reference to the auditor's comments in their report, we would like to state that the Company thought it prudent to avail short term funds considering that the average expected tenor of the borrowing was lower than 12 months and the long term funding being available at a higher cost. The Company expects to repay these short term borrowings from the operational flows in the next fiscal year.

**[400200] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Auditors [Axis]                                       | Auditor1  |
|---|---|
|   | <b>01/04/2011<br/>to<br/>31/03/2012</b>   |
| Details regarding auditors [Abstract]                 |   |
| Details regarding auditors [LineItems]                |   |
| Category of auditor                                   | Auditors firm   |
| Name of audit firm                                    | S.R. BATLIBOI & ASSOCIATES  |
| Name of auditor signing report                        | Aditya Vikram<br>Bhauwala   |
| Firms registration number of audit firm               | 101049W   |
| Membership number of auditor                          | 208382  |
| Address of auditors                                   | S R BATLIBOI & ASSOCIATES<br>U B CITY<br>CANBERRA<br>BLOCK<br>12TH AND 13TH<br>FLOOR<br>NO 24 VITTAL<br>MALYA ROAD<br>BANGALORE<br>5 6 0 0 0 1<br>INDIA |
| Permanent account number of auditor or auditor's firm | AABFS3421N  |
| SRN of form 23B                                       | S05906870   |
| Date of signing audit report by auditors              | 26/04/2012  |
| Date of signing of balance sheet by auditors          | 26/04/2012  |

**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]                                      | Auditor's favourable remark [Member]  | Auditor's unfavourable remark [Member]  | Clause not applicable [Member]   |
|---|---|---|--|
|   | <b>01/04/2011<br/>to<br/>31/03/2012</b>   | <b>01/04/2011<br/>to<br/>31/03/2012</b> | <b>01/04/2011<br/>to<br/>31/03/2012</b>  |
| Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]                    |   |   |  |
| Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]                   |   |   |  |
| Disclosure in auditors report relating to fixed assets  | Textual information (7) [See below]   |   |  |
| Disclosure in auditors report relating to inventories   | Textual information (8) [See below]   |   |  |
| Disclosure in auditors report relating to loans   |   |   | Textual information (9) [See below]  |
| Disclosure about loans granted or taken by parties covered under section 301 of companies act                                   |   |   | Textual information (10) [See below]   |
| Disclosure in auditors report relating to internal control system   | Textual information (11) [See below]  |   |  |
| Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act                         | Textual information (12) [See below]  |   |  |
| Disclosure relating to presence of register for necessary transactions  | Textual information (13) [See below]  |   |  |
| Disclosure relating to reasonability of transactions  | Textual information (14) [See below]  |   |  |
| Disclosure in auditors report relating to deposits accepted from public   | The Company has not accepted any deposits from the public.  |   |  |
| Disclosure in auditors report relating to companies internal audit system   | In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.   |   |  |
| Disclosure in auditors report relating to maintenance of cost records   | Textual information (15) [See below]  |   |  |
| Disclosure in auditors report relating to statutory dues  | Textual information (16) [See below]  |   |  |
| Disclosure in auditors report relating to accumulated losses  | The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year. |   |  |
| Disclosure in auditors report relating to default in repayment of financial dues  | Textual information (17) [See below]  |   |  |
| Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities | Textual information (18) [See below]  |   |  |
| Disclosure in auditors report relating to provisions under special statute  |   |   | In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company. |
| Disclosure in auditors report relating to adequacy of records maintained by share trading companies                             |   |   | Textual information (19) [See below]   |



|   |   |                                      |  |
|---|---|--------------------------------------|--|
| Disclosure in auditors report relating to guarantee given   | According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. |                                      |  |
| Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised                       | Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.                   |                                      |  |
| Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa |   | Textual information (20) [See below] |  |
| Disclosure in auditors report relating to preferential allotment of shares  | The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act.            |                                      |  |
| Disclosure in auditors report relating to securities created against debentures issued  | The Company did not have any outstanding debentures during the year.  |                                      |  |
| Disclosure in auditors report relating to purpose and end use of money raised through public issues                                 | The Company has not raised any money through a public issue during the year.  |                                      |  |
| Disclosure in auditors report relating to any material fraud reported during period   | Textual information (21) [See below]  |                                      |  |

Unless otherwise specified, all monetary values are in Millions of INR

|   |   |
|---|---|
|   | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
| Disclosure in auditor's report explanatory [TextBlock]  | Textual information (22) [See below]    |
| Whether companies auditors report order is applicable on company                                | Yes                                     |
| Whether auditors' report has been qualified or has any reservations or contains adverse remarks | No                                      |

## Textual information (7)

### Disclosure in auditors report relating to fixed assets

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There was no disposal of a substantial part of fixed assets during the year.

## Textual information (8)

### **Disclosure in auditors report relating to inventories**

- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

## Textual information (9)

### **Disclosure in auditors report relating to loans**

- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 (‘the Act?’). Accordingly, the provisions of clause 4(iii)(a) to (d) of the Companies (Auditor’s Report) Order, 2003 (as amended) (‘the Order?’) are not applicable to the Company and hence not commented upon.

## Textual information (10)

### **Disclosure about loans granted or taken by parties covered under section 301 of companies act**

- (b) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Order are not applicable to the Company and hence not commented upon.

## Textual information (11)

### **Disclosure in auditors report relating to internal control system**

In our opinion and according to the information and explanations given to us, as well as taking into consideration the management representation that certain items of fixed assets are of a special nature for which alternate quotations are not available, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.

## Textual information (12)

### **Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act**

- (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.(b) In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.

## Textual information (13)

### **Disclosure relating to presence of register for necessary transactions**

- (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.

## Textual information (14)

### Disclosure relating to reasonability of transactions

(b) In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.

## Textual information (15)

### Disclosure in auditors report relating to maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, for the products of the Company.

## Textual information (16)

### Disclosure in auditors report relating to statutory dues

ix) (a) The Company is regular in depositing with the appropriate authorities, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

Name of the statute

Nature of dues

Amount (₹ in millions)

Period to which the amount relates

Forum where dispute is pending

Income Tax Act, 1961

Income Tax

450\*

PY 2002-2003 to PY 2008-2009

Commissioner of Income Tax (Appeals)

\*Net of ₹ 264 paid under protest.

## Textual information (17)

### **Disclosure in auditors report relating to default in repayment of financial dues**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. The Company does not have any borrowing by way of debentures.

## Textual information (18)

### **Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities**

According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

## Textual information (19)

### **Disclosure in auditors report relating to adequacy of records maintained by share trading companies**

In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.

## Textual information (20)

### **Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa**

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has used funds raised on short term basis for long ? term investment. The Company has obtained short term loans from banks amounting to ` 116 million as at March 31, 2012. These loans, repayable within six months, have been used for the purchase of fixed assets

## Textual information (21)

### **Disclosure in auditors report relating to any material fraud reported during period**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

## Textual information (22)

### Disclosure in auditor's report explanatory [Text Block]

Auditors' Report

To

The Members of Syngene International Limited

1. We have audited the attached Balance Sheet of Syngene International Limited (the Company) as at March 31, 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4. Further to our comments in the Annexure referred to above, we report that:

i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

iii. The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account;

iv. In our opinion, the balance sheet, statement of profit and loss and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

v. On the basis of the written representations received from the directors, as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2012;

b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and

c) in the case of cash flow statement, of the cash flows for the year ended on that date.

For S.R. BATLIBOI & ASSOCIATES

Firm registration number: 101049W

Chartered Accountants

Aditya Vikram Bhauwala

Partner

Membership No.: 208382

Bangalore  
April 26, 2012

Annexure referred to in paragraph 3 of our report of even date

Re: Syngene International Limited

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There was no disposal of a substantial part of fixed assets during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

(iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 (the Act). Accordingly, the provisions of clause 4(iii)(a) to (d) of the Companies (Auditor's Report) Order, 2003 (as amended) (the Order) are not applicable to the Company and hence not commented upon.

(b) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, as well as taking into consideration the management representation that certain items of fixed assets are of a special nature for which alternate quotations are not available, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.

(v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.

(b) In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.

(vi) The Company has not accepted any deposits from the public.

(vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(viii) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, for the products of the Company.

(ix) (a) The Company is regular in depositing with the appropriate authorities, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

| Name of the statute  | Nature of dues | Amount (₹ in millions) | Period to which the amount relates | Forum where dispute is pending       |
|----------------------|----------------|------------------------|------------------------------------|--------------------------------------|
| Income Tax Act, 1961 | Income Tax     | 450*                   | PY 2002-2003 to PY 2008-2009       | Commissioner of Income Tax (Appeals) |

\*Net of ₹ 264 paid under protest.

(x) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.

(xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. The Company does not have any borrowing by way of debentures.

(xii) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

(xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report

that the Company has used funds raised on short term basis for long ? term investment. The Company has obtained short term loans from banks amounting to ` 116 million as at March 31, 2012. These loans, repayable within six months, have been used for the purchase of fixed assets.

(xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act.

(xix) The Company did not have any outstanding debentures during the year.

(xx) The Company has not raised any money through a public issue during the year.

(xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S.R. BATLIBOI & ASSOCIATES

Firm registration number: 101049W

Chartered Accountants

Aditya Vikram Bhauwala

Partner

Membership No.: 208382

Bangalore  
April 26, 2012



**[100100] Balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

|   | <b>31/03/2012</b> | <b>31/03/2011</b> | <b>31/03/2010</b> |
|---|-------------------|-------------------|-------------------|
| Balance sheet [Abstract]                  |                   |                   |                   |
| Equity and liabilities [Abstract]         |                   |                   |                   |
| Shareholders' funds [Abstract]            |                   |                   |                   |
| Share capital                             | 241               | 29                | 29                |
| Reserves and surplus                      | 2,781             | 2,216             |                   |
| Total shareholders' funds                 | 3,022             | 2,245             |                   |
| Share application money pending allotment | 0                 | 0                 |                   |
| Non-current liabilities [Abstract]        |                   |                   |                   |
| Long-term borrowings                      | 42                | 0                 |                   |
| Deferred tax liabilities (net)            | 82                | 101               |                   |
| Other long-term liabilities               | 554               | 387               |                   |
| Long-term provisions                      | 12                | 12                |                   |
| Total non-current liabilities             | 690               | 500               |                   |
| Current liabilities [Abstract]            |                   |                   |                   |
| Short-term borrowings                     | 926               | 1,450             |                   |
| Trade payables                            | 644               | 280               |                   |
| Other current liabilities                 | 566               | 565               |                   |
| Short-term provisions                     | 67                | 38                |                   |
| Total current liabilities                 | 2,203             | 2,333             |                   |
| Total equity and liabilities              | 5,915             | 5,078             |                   |
| Assets [Abstract]                         |                   |                   |                   |
| Non-current assets [Abstract]             |                   |                   |                   |
| Fixed assets [Abstract]                   |                   |                   |                   |
| Tangible assets                           | 3,830             | 3,876             | 4,022             |
| Intangible assets                         | 0                 | 0                 |                   |
| Tangible assets capital work-in-progress  | 108               | 9                 |                   |
| Total fixed assets                        | 3,938             | 3,885             |                   |
| Non-current investments                   | 1                 | 0                 |                   |
| Long-term loans and advances              | 548               | 392               |                   |
| Total non-current assets                  | 4,487             | 4,277             |                   |
| Current assets [Abstract]                 |                   |                   |                   |
| Current investments                       | 0                 | 26                |                   |
| Inventories                               | 198               | 100               |                   |
| Trade receivables                         | 434               | 384               |                   |
| Cash and bank balances                    | 377               | 59                |                   |
| Short-term loans and advances             | 74                | 64                |                   |
| Other current assets                      | 345               | 168               |                   |
| Total current assets                      | 1,428             | 801               |                   |
| Total assets                              | 5,915             | 5,078             |                   |

**[400300] Disclosures - Signatories of balance sheet****Details of directors signing balance sheet [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| <b>Directors signing balance sheet [Axis]</b>          | <b>Director1</b>                        | <b>Director2</b>                        |
|--|---|---|
|  | <b>01/04/2011<br/>to<br/>31/03/2012</b> | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
| Details of signatories of balance sheet [Abstract]     |   |   |
| Details of directors signing balance sheet [Abstract]  |   |   |
| Details of directors signing balance sheet [LineItems] |   |   |
| Name of director signing balance sheet [Abstract]      |   |   |
| First name of director                                 | Kiran                                   | John McCallum                           |
| Middle name of director                                | Mazumdar                                | Marshall                                |
| Last name of director                                  | Shaw                                    | Shaw                                    |
| Designation of director                                | Managing Director                       | Director                                |
| Director identification number of director             | 00347229                                | 00347250                                |
| Date of signing of balance sheet by director           | 26/04/2012                              | 26/04/2012                              |

**[100400] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in Millions of INR

|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
|---|--------------------------------|--------------------------------|------------|
| Statement of cash flows [Abstract]  |                                |                                |            |
| Cash flows from used in operating activities [Abstract]                                     |                                |                                |            |
| Profit before extraordinary items and tax   | 754                            | 286                            |            |
| Adjustments for reconcile profit (loss) [Abstract]  |                                |                                |            |
| Adjustments to profit (loss) [Abstract]   |                                |                                |            |
| Adjustments for finance costs   | 101                            | 206                            |            |
| Adjustments for depreciation and amortisation expense                                       | 547                            | 509                            |            |
| Adjustments for unrealised foreign exchange losses gains                                    | -17                            | 3                              |            |
| Adjustments for dividend income   | 12                             | 5                              |            |
| Other adjustments for which cash effects are investing or financing cash flow               | 0                              | (A) -1                         |            |
| Total adjustments to profit (loss)  | 619                            | 712                            |            |
| Adjustments for working capital [Abstract]  |                                |                                |            |
| Adjustments for decrease (increase) in inventories  | -98                            | 19                             |            |
| Adjustments for decrease (increase) in trade receivables                                    | -37                            | -56                            |            |
| Adjustments for decrease (increase) in other current and non-current assets                 | (B) -241                       | (C) -129                       |            |
| Adjustments for increase (decrease) in trade payables                                       | 362                            | -92                            |            |
| Adjustments for increase (decrease) in other current and non-current liabilities            | 38                             | 120                            |            |
| Adjustments for provisions  | 20                             | 10                             |            |
| Total adjustments for working capital   | 44                             | -128                           |            |
| Total adjustments for reconcile profit (loss)   | 663                            | 584                            |            |
| Net cash flows from (used in) operations  | 1,417                          | 870                            |            |
| Income taxes (paid) refund  | 124                            | 61                             |            |
| Net cash flows from (used in) operating activities before extraordinary items               | 1,293                          | 809                            |            |
| Net cash flows from (used in) operating activities  | 1,293                          | 809                            |            |
| Cash flows from used in investing activities [Abstract]                                     |                                |                                |            |
| Cash flows used in obtaining control of subsidiaries or other businesses                    | 1                              | 0                              |            |
| Other cash receipts from sales of equity or debt instruments of other entities              | 2,754                          | 2,984                          |            |
| Other cash payments to acquire equity or debt instruments of other entities                 | 2,728                          | 2,902                          |            |
| Proceeds from sales of tangible assets  | 0                              | 22                             |            |
| Purchase of tangible assets   | 333                            | 304                            |            |
| Dividends received  | 12                             | 5                              |            |
| Net cash flows from (used in) investing activities before extraordinary items               | -296                           | -195                           |            |
| Net cash flows from (used in) investing activities  | -296                           | -195                           |            |
| Cash flows from used in financing activities [Abstract]                                     |                                |                                |            |
| Proceeds from issuing shares  | 50                             | 0                              |            |
| Proceeds from borrowings  | 42                             | 0                              |            |
| Repayments of borrowings  | 693                            | 415                            |            |
| Interest paid   | 98                             | 206                            |            |
| Net cash flows from (used in) financing activities before extraordinary items               | -699                           | -621                           |            |
| Net cash flows from (used in) financing activities  | -699                           | -621                           |            |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | 298                            | -7                             |            |
| Effect of exchange rate changes on cash and cash equivalents [Abstract]                     |                                |                                |            |
| Effect of exchange rate changes on cash and cash equivalents                                | 20                             | 0                              |            |
| Net increase (decrease) in cash and cash equivalents  | 318                            | -7                             |            |
| Cash and cash equivalents cash flow statement at end of period                              | 377                            | 59                             | 66         |

**Footnotes**

(A)

| Other Adjustments having financing or Investing Activities | 2012 (Rs in millions) |
|--|-----------------------|
| Profit on Sale Of Assets                                   | 1                     |

(B)

| Other Increase/Decrease in Other Current -NonCurrent assets | 2011             |
|---|------------------|
|   | (Rs in Millions) |
| Decrease/ (increase) in loans & advances                    | -72              |
| Decrease/ (increase) in other assets                        | -169             |
| Total   | -241             |

(C)

| Other Increase/Decrease in Current -NonCurrent assets | 2012             |
|---|------------------|
|   | (Rs in Millions) |
| Decrease/ (increase) in loans & advances              | 3                |
| Decrease/ (increase) in other assets                  | -132             |
| Total   | -129             |

**[200100] Notes - Share capital****Disclosure of classes of share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of share capital [Axis]  | Share capital [Member]   |                          |                    | Equity shares [Member]   |
|--|--------------------------|--------------------------|--------------------|--------------------------|
|  | 01/04/2011 to 31/03/2012 | 01/04/2010 to 31/03/2011 | 31/03/2010         | 01/04/2011 to 31/03/2012 |
| Disclosure of classes of share capital [Abstract]  |                          |                          |                    |                          |
| Disclosure of classes of share capital [LineItems]   |                          |                          |                    |                          |
| Number of shares authorised  | [shares] 5,00,00,000     | [shares] 35,00,000       |                    | [shares] 5,00,00,000     |
| Value of shares authorised   | 250                      | 35                       |                    | 250                      |
| Number of shares issued  | [shares] 4,81,25,000     | [shares] 28,75,000       |                    | [shares] 4,81,25,000     |
| Value of shares issued   | 241                      | 29                       |                    | 241                      |
| Number of shares subscribed and fully paid   | [shares] 4,81,25,000     | [shares] 28,75,000       |                    | [shares] 4,81,25,000     |
| Value of shares subscribed and fully paid  | 241                      | 29                       |                    | 241                      |
| Number of shares subscribed but not fully paid   | [shares] 0               | [shares] 0               |                    | [shares] 0               |
| Value of shares subscribed but not fully paid  | 0                        | 0                        |                    | 0                        |
| Total number of shares subscribed  | [shares] 4,81,25,000     | [shares] 28,75,000       |                    | [shares] 4,81,25,000     |
| Total value of shares subscribed   | 241                      | 29                       |                    | 241                      |
| Value of shares paid-up [Abstract]   |                          |                          |                    |                          |
| Number of shares paid-up   | [shares] 4,81,25,000     | [shares] 28,75,000       |                    | [shares] 4,81,25,000     |
| Value of shares called   | 241                      | 29                       |                    | 241                      |
| Value of shares paid-up  | 241                      | 29                       |                    | 241                      |
| Reconciliation of number of shares outstanding [Abstract]  |                          |                          |                    |                          |
| Changes in number of shares outstanding [Abstract]   |                          |                          |                    |                          |
| Increase in number of shares outstanding [Abstract]  |                          |                          |                    |                          |
| Number of shares issued as bonus shares  | [shares] 4,17,50,000     | [shares] 0               |                    | [shares] 4,17,50,000     |
| Number of shares issued as rights  | [shares] 6,25,000        | [shares] 0               |                    | [shares] 6,25,000        |
| Number of other issues of shares   | [shares] 28,75,000       | [shares] 0               |                    | [shares] 28,75,000       |
| Total aggregate number of shares issued during period  | [shares] 4,52,50,000     | [shares] 0               |                    | [shares] 4,52,50,000     |
| Total increase (decrease) in number of shares outstanding  | [shares] 4,52,50,000     | [shares] 0               |                    | [shares] 4,52,50,000     |
| Number of shares outstanding at end of period  | [shares] 4,81,25,000     | [shares] 28,75,000       | [shares] 28,75,000 | [shares] 4,81,25,000     |
| Reconciliation of value of shares outstanding [Abstract]   |                          |                          |                    |                          |
| Changes in share capital [Abstract]  |                          |                          |                    |                          |
| Increase in share capital during period [Abstract]   |                          |                          |                    |                          |
| Amount of bonus issue during period  | 209                      | 0                        |                    | 209                      |
| Amount of rights issue during period   | 3                        | 0                        |                    | 3                        |
| Amount of other issues during period   | 0                        | 0                        |                    | 0                        |
| Total aggregate amount of increase in share capital during period  | 212                      | 0                        |                    | 212                      |
| Total increase (decrease) in share capital   | 212                      | 0                        |                    | 212                      |
| Share capital at end of period   | 241                      | 29                       | 29                 | 241                      |
| Rights preferences and restrictions attaching to class of share capital  |                          |                          |                    |                          |
| Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]        |                          |                          |                    |                          |
| Shares in company held by holding company  | [shares] 4,74,97,191     | [shares] 28,74,830       |                    | [shares] 4,74,97,191     |
| Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates             | [shares] 4,74,97,191     | [shares] 28,74,830       |                    | [shares] 4,74,97,191     |
| Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] |                          |                          |                    |                          |

|   |   |   |  |   |
|---|---|---|--|---|
| Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] |   |   |  |   |
| Application money received for allotment of securities and due for refund, principal                              | 0 | 0 |  | 0 |
| Application money received for allotment of securities and due for refund, interest accrued                       | 0 | 0 |  | 0 |
| Total application money received for allotment of securities and due for refund and interest accrued thereon      | 0 | 0 |  | 0 |

## Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of share capital [Axis]  | Equity shares [Member]         |                    | Equity shares 1 [Member]             |                                      |
|--|--------------------------------|--------------------|--------------------------------------|--------------------------------------|
|  | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010         | 01/04/2011<br>to<br>31/03/2012       | 01/04/2010<br>to<br>31/03/2011       |
| Disclosure of classes of share capital [Abstract]  |                                |                    |                                      |                                      |
| Disclosure of classes of share capital [LineItems]   |                                |                    |                                      |                                      |
| Type of share  |                                |                    | Equity Shares                        | Equity Shares                        |
| Number of shares authorised  | [shares] 35,00,000             |                    | [shares] 5,00,00,000                 | [shares] 35,00,000                   |
| Value of shares authorised   | 35                             |                    | 250                                  | 35                                   |
| Number of shares issued  | [shares] 28,75,000             |                    | [shares] 4,81,25,000                 | [shares] 28,75,000                   |
| Value of shares issued   | 29                             |                    | 241                                  | 29                                   |
| Number of shares subscribed and fully paid   | [shares] 28,75,000             |                    | [shares] 4,81,25,000                 | [shares] 28,75,000                   |
| Value of shares subscribed and fully paid  | 29                             |                    | 241                                  | 29                                   |
| Number of shares subscribed but not fully paid   | [shares] 0                     |                    | [shares] 0                           | [shares] 0                           |
| Value of shares subscribed but not fully paid  | 0                              |                    | 0                                    | 0                                    |
| Total number of shares subscribed  | [shares] 28,75,000             |                    | [shares] 4,81,25,000                 | [shares] 28,75,000                   |
| Total value of shares subscribed   | 29                             |                    | 241                                  | 29                                   |
| Value of shares paid-up [Abstract]   |                                |                    |                                      |                                      |
| Number of shares paid-up   | [shares] 28,75,000             |                    | [shares] 4,81,25,000                 | [shares] 28,75,000                   |
| Value of shares called   | 29                             |                    | 241                                  | 29                                   |
| Value of shares paid-up  | 29                             |                    | 241                                  | 29                                   |
| Par value per share  |                                |                    | [INR/shares] 5                       | [INR/shares] 10                      |
| Details of shares not fully called [Abstract]  |                                |                    |                                      |                                      |
| Amount per share called  |                                |                    | [INR/shares] 5                       | [INR/shares] 10                      |
| Reconciliation of number of shares outstanding [Abstract]  |                                |                    |                                      |                                      |
| Changes in number of shares outstanding [Abstract]   |                                |                    |                                      |                                      |
| Increase in number of shares outstanding [Abstract]  |                                |                    |                                      |                                      |
| Number of shares issued as bonus shares  | [shares] 0                     |                    | (A) [shares] 4,17,50,000             | [shares] 0                           |
| Number of shares issued as rights  | [shares] 0                     |                    | (B) [shares] 6,25,000                | [shares] 0                           |
| Number of other issues of shares   | [shares] 0                     |                    | (C) [shares] 28,75,000               | [shares] 0                           |
| Total aggregate number of shares issued during period  | [shares] 0                     |                    | [shares] 4,52,50,000                 | [shares] 0                           |
| Total increase (decrease) in number of shares outstanding  | [shares] 0                     |                    | [shares] 4,52,50,000                 | [shares] 0                           |
| Number of shares outstanding at end of period  | [shares] 28,75,000             | [shares] 28,75,000 | [shares] 4,81,25,000                 | [shares] 28,75,000                   |
| Reconciliation of value of shares outstanding [Abstract]   |                                |                    |                                      |                                      |
| Changes in share capital [Abstract]  |                                |                    |                                      |                                      |
| Increase in share capital during period [Abstract]   |                                |                    |                                      |                                      |
| Amount of bonus issue during period  | 0                              |                    | 209                                  | 0                                    |
| Amount of rights issue during period   | 0                              |                    | 3                                    | 0                                    |
| Amount of other issues during period   | 0                              |                    | 0                                    | 0                                    |
| Total aggregate amount of increase in share capital during period  | 0                              |                    | 212                                  | 0                                    |
| Total increase (decrease) in share capital   | 0                              |                    | 212                                  | 0                                    |
| Share capital at end of period   | 29                             | 29                 | 241                                  | 29                                   |
| Rights preferences and restrictions attaching to class of share capital  |                                |                    | Textual information (23) [See below] | Textual information (24) [See below] |
| Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]        |                                |                    |                                      |                                      |
| Shares in company held by holding company  | [shares] 28,74,830             |                    | [shares] 4,74,97,191                 | [shares] 28,74,830                   |
| Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates             | [shares] 28,74,830             |                    | [shares] 4,74,97,191                 | [shares] 28,74,830                   |
| Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] |                                |                    |                                      |                                      |

|   |   |  |   |   |
|---|---|--|---|---|
| Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] |   |  |   |   |
| Application money received for allotment of securities and due for refund, principal                              | 0 |  | 0 | 0 |
| Application money received for allotment of securities and due for refund, interest accrued                       | 0 |  | 0 | 0 |
| Total application money received for allotment of securities and due for refund and interest accrued thereon      | 0 |  | 0 | 0 |

### Footnotes

(A)

The Company has issued fully paid bonus shares of 41,750,000 (March 31, 2011 : Nil) in the ratio of 1:7.260869565 on 25th February 2012 by capitalization of profits pursuant to the approval of the shareholders of the Company at the EGM held on 14th December 2011 .

(B)

Further, on March 08, 2012, the Company allotted 625,000 equity shares (March 31, 2011 : Nil) at the rate of ` 5 per share under section 81 (1A) of the Companies Act, 1956.

(C)

The shareholders? at the Extraordinary General Meeting (?EGM?) of the Company held on 14th December 2011, approved the sub-division of equity shares of face value of ` 10 each into 2 equity shares of ` 5 each and increase in authorised share capital from ` 35 to ` 250. Subsequent to this increase, the authorised equity share capital of 3,500,000 has been increased to 50,000,000 equity shares of ` 5 each and the issued, subscribed and fully paid up capital of ` 29 has been divided into 5,750,000 shares of ` 5 each.

### Disclosure of classes of share capital [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of share capital [Axis]                           | Equity shares 1 [Member] |
|---|--------------------------|
|   | <b>31/03/2010</b>        |
| Disclosure of classes of share capital [Abstract]         |                          |
| Disclosure of classes of share capital [LineItems]        |                          |
| Reconciliation of number of shares outstanding [Abstract] |                          |
| Number of shares outstanding at end of period             | [shares] 28,75,000       |
| Reconciliation of value of shares outstanding [Abstract]  |                          |
| Share capital at end of period                            | 29                       |

### Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of share capital [Axis]   | Share capital [Member] |                    | Equity shares [Member] |                    |
|---|------------------------|--------------------|------------------------|--------------------|
|   | Shareholder 1 [Member] |                    | Shareholder 1 [Member] |                    |
| Name of shareholder [Axis]  | 31/03/2012             | 31/03/2011         | 31/03/2012             | 31/03/2011         |
| Disclosure of shareholding more than five per cent in company [Abstract]  |                        |                    |                        |                    |
| Disclosure of shareholding more than five per cent in company [LineItems] |                        |                    |                        |                    |
| Number of shares held in company  | [shares] 4,74,97,191   | [shares] 28,74,830 | [shares] 4,74,97,191   | [shares] 28,74,830 |



**Disclosure of shareholding more than five per cent in company [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of share capital [Axis]   | Equity shares 1 [Member]       |                                |
|---|--------------------------------|--------------------------------|
| Name of shareholder [Axis]  | Shareholder 1 [Member]         |                                |
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
| Disclosure of shareholding more than five per cent in company [Abstract]  |                                |                                |
| Disclosure of shareholding more than five per cent in company [LineItems] |                                |                                |
| Type of share   | Equity Shares                  | Equity Shares                  |
| Name of shareholder   | Biocon Limited                 | Biocon Limited                 |
| CIN of shareholder  | L24234KA1978PLC003417          | L24234KA1978PLC003417          |
| Country of incorporation or residence of shareholder                      | INDIA                          | INDIA                          |
| Number of shares held in company  | [shares] 4,74,97,191           | [shares] 28,74,830             |
| Percentage of shareholding in company                                     | 98.70%                         | 99.99%                         |

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
|--|--------------------------------|--------------------------------|
| Disclosure of notes on share capital explanatory [TextBlock]                         |                                |                                |
| Whether there are any shareholders holding more than five per cent shares in company | Yes                            | Yes                            |
| Whether money raised from public offering during year                                | No                             | No                             |

**Textual information (23)****Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs.5 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Textual information (24)****Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs.5 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**[200200] Notes - Reserves and surplus****Statement of changes in reserves [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Components of reserves [Axis]  | Reserves [Member]              |                                |            | Securities premium account [Member] |
|--|--------------------------------|--------------------------------|------------|-------------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012      |
| Statement of changes in reserves [Abstract]                              |                                |                                |            |                                     |
| Statement of changes in reserves [LineItems]                             |                                |                                |            |                                     |
| Changes in reserves [Abstract]   |                                |                                |            |                                     |
| Additions to reserves [Abstract]   |                                |                                |            |                                     |
| Profit (loss) for period   | 727                            | 283                            |            | 0                                   |
| Other additions to reserves  | 47                             | 0                              |            | 47                                  |
| Total additions to reserves  | 774                            | 283                            |            | 47                                  |
| Appropriations for dividend, dividend tax and general reserve [Abstract] |                                |                                |            |                                     |
| Transfer to general reserve  | 209                            | 0                              |            |                                     |
| Total appropriations for dividend, dividend tax and general reserve      | 209                            | 0                              |            |                                     |
| Total changes in reserves  | 565                            | 283                            |            | 47                                  |
| Reserves at end of period  | 2,781                          | 2,216                          | 1,933      | 47                                  |

**Statement of changes in reserves [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Components of reserves [Axis]                | Securities premium account [Member] |            | Other reserves [Member]        |                                |
|--|-------------------------------------|------------|--------------------------------|--------------------------------|
|  | 01/04/2010<br>to<br>31/03/2011      | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
| Statement of changes in reserves [Abstract]  |                                     |            |                                |                                |
| Statement of changes in reserves [LineItems] |                                     |            |                                |                                |
| Changes in reserves [Abstract]               |                                     |            |                                |                                |
| Additions to reserves [Abstract]             |                                     |            |                                |                                |
| Profit (loss) for period                     | 0                                   |            | 0                              | 0                              |
| Other additions to reserves                  | 0                                   |            | 0                              | 0                              |
| Total additions to reserves                  | 0                                   |            | 0                              | 0                              |
| Total changes in reserves                    | 0                                   |            | 0                              | 0                              |
| Reserves at end of period                    | 0                                   | 0          | 46                             | 46                             |

**Statement of changes in reserves [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

| Components of reserves [Axis]                | Other reserves [Member] | General reserve [Member]       |                                |            |
|--|-------------------------|--------------------------------|--------------------------------|------------|
|  | 31/03/2010              | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Statement of changes in reserves [Abstract]  |                         |                                |                                |            |
| Statement of changes in reserves [LineItems] |                         |                                |                                |            |
| Changes in reserves [Abstract]               |                         |                                |                                |            |
| Additions to reserves [Abstract]             |                         |                                |                                |            |
| Profit (loss) for period                     |                         | 0                              | 0                              |            |
| Other additions to reserves                  |                         | 0                              | 0                              |            |
| Total additions to reserves                  |                         | 0                              | 0                              |            |
| Total changes in reserves                    |                         | 0                              | 0                              |            |
| Reserves at end of period                    | 46                      | 46                             | 46                             | 46         |

**Statement of changes in reserves [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

| Components of reserves [Axis]  | Surplus [Member]               |                                |            |
|--|--------------------------------|--------------------------------|------------|
|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Statement of changes in reserves [Abstract]                              |                                |                                |            |
| Statement of changes in reserves [LineItems]                             |                                |                                |            |
| Changes in reserves [Abstract]   |                                |                                |            |
| Additions to reserves [Abstract]   |                                |                                |            |
| Profit (loss) for period   | 727                            | 283                            |            |
| Other additions to reserves  | 0                              | 0                              |            |
| Total additions to reserves  | 727                            | 283                            |            |
| Appropriations for dividend, dividend tax and general reserve [Abstract] |                                |                                |            |
| Transfer to general reserve  | 209                            | 0                              |            |
| Total appropriations for dividend, dividend tax and general reserve      | 209                            | 0                              |            |
| Total changes in reserves  | 518                            | 283                            |            |
| Reserves at end of period  | 2,688                          | 2,170                          | 1,887      |

**[200300] Notes - Borrowings****Classification of borrowings [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis] | Long-term [Member]   |            | Short-term [Member]   |   |
|--|--|------------|---|---|
|  | Working capital loans from banks [Member]  |            | Working capital loans from banks [Member]   |   |
| Classification of borrowings [Axis]        | Secured borrowings [Member]  |            | Secured borrowings [Member]   |   |
|  | Subclassification of borrowings [Axis]   |            | Subclassification of borrowings [Axis]  |   |
|  | 01/04/2011<br>to<br>31/03/2012   | 31/03/2011 | 01/04/2011<br>to<br>31/03/2012  | 01/04/2010<br>to<br>31/03/2011  |
| Borrowings notes [Abstract]                |  |            |   |   |
| Details of borrowings [Abstract]           |  |            |   |   |
| Details of borrowings [LineItems]          |  |            |   |   |
| Borrowings                                 | 42   | 0          | (A) 677   | (B) 1,217   |
| Nature of security [Abstract]              |  |            |   |   |
| Nature of security                         | Secured by a pari passu charge on the present and future movable plant and machinery and current assets. |            | Secured by a pari passu charge on the current assets and movable fixed assets of the Company. | Secured by a pari passu charge on the current assets and movable fixed assets of the Company. |

**Footnotes**

(A)

|                                  |                  |
|----------------------------------|------------------|
| Working Capital Loans from Banks | 2012             |
|                                  | (Rs in Millions) |
| Pre shipment credit, (secured)   | 331              |
| Buyers credit loan (secured)     | 346              |
| Total                            | 677              |

(B)

|                                  |                  |
|----------------------------------|------------------|
| Working Capital Loans from Banks | 2011             |
|                                  | (Rs in Millions) |
| Pre shipment credit, (secured)   | 245              |
| Buyers credit loan (secured)     | 972              |
| Total                            | 1217             |

**Classification of borrowings [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis] | Short-term [Member]                       |            |
|--|---|------------|
| Classification of borrowings [Axis]        | Working capital loans from banks [Member] |            |
| Subclassification of borrowings [Axis]     | Unsecured borrowings [Member]             |            |
|  | 31/03/2012                                | 31/03/2011 |
| Borrowings notes [Abstract]                |   |            |
| Details of borrowings [Abstract]           |   |            |
| Details of borrowings [LineItems]          |   |            |
| Borrowings                                 | 249                                       | 233        |

**[201000] Notes - Tangible assets****Disclosure of tangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Company total tangible assets [Member] |                                |            |                                |                                |            |
|---|--|--------------------------------|------------|--------------------------------|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned and leased assets [Member]       |                                |            |                                |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member]               |                                |            | Gross carrying amount [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012         | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        | 501                                    | 371                            |            | 501                            | 371                            |            |
| Depreciation tangible assets  | -547                                   | -509                           |            |                                |                                |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |                                |                                |            |
| Disposals tangible assets, others   | 0                                      | 21                             |            | 0                              | 98                             |            |
| Total disposals tangible assets   | 0                                      | 21                             |            | 0                              | 98                             |            |
| Other adjustments tangible assets [Abstract]                              |  |                                |            |                                |                                |            |
| Increase (decrease) through net exchange differences tangible assets      | 0                                      | 13                             |            | 0                              | 13                             |            |
| Total other adjustments tangible assets                                   | 0                                      | 13                             |            | 0                              | 13                             |            |
| Total changes in tangible assets  | -46                                    | -146                           |            | 501                            | 286                            |            |
| Tangible assets at end of period  | 3,830                                  | 3,876                          | 4,022      | 5,860                          | 5,359                          | 5,073      |

## Disclosure of tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Company total tangible assets [Member]           |                                |            |                                |                                |            |
|---|--|--------------------------------|------------|--------------------------------|--------------------------------|------------|
|   | Owned and leased assets [Member]                 |                                |            | Owned assets [Member]          |                                |            |
|   | Accumulated depreciation and impairment [Member] |                                |            | Carrying amount [Member]       |                                |            |
| Sub classes of tangible assets [Axis]                                     | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        |  |                                |            | 501                            | 371                            |            |
| Depreciation tangible assets  | 547  | 509                            |            | -547                           | -509                           |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |                                |                                |            |
| Disposals tangible assets, others   |  | 77                             |            | 0                              | 21                             |            |
| Total disposals tangible assets   |  | 77                             |            | 0                              | 21                             |            |
| Other adjustments tangible assets [Abstract]                              |  |                                |            |                                |                                |            |
| Increase (decrease) through net exchange differences tangible assets      |  |                                |            | 0                              | 13                             |            |
| Total other adjustments tangible assets                                   |  |                                |            | 0                              | 13                             |            |
| Total changes in tangible assets  | 547  | 432                            |            | -46                            | -146                           |            |
| Tangible assets at end of period  | 2,030  | 1,483                          | 1,051      | 3,830                          | 3,876                          | 4,022      |

## Disclosure of tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Company total tangible assets [Member] |                                |            |  |                                |            |
|---|--|--------------------------------|------------|--|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]                  |                                |            |  |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member]         |                                |            | Accumulated depreciation and impairment [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012         | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |  |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |  |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |  |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |  |                                |            |
| Additions other than through business combinations tangible assets        | 501                                    | 371                            |            |  |                                |            |
| Depreciation tangible assets  |  |                                |            | 547  | 509                            |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |  |                                |            |
| Disposals tangible assets, others   | 0                                      | 98                             |            |  | 77                             |            |
| Total disposals tangible assets   | 0                                      | 98                             |            |  | 77                             |            |
| Other adjustments tangible assets [Abstract]                              |  |                                |            |  |                                |            |
| Increase (decrease) through net exchange differences tangible assets      | 0                                      | 13                             |            |  |                                |            |
| Total other adjustments tangible assets                                   | 0                                      | 13                             |            |  |                                |            |
| Total changes in tangible assets  | 501                                    | 286                            |            | 547  | 432                            |            |
| Tangible assets at end of period  | 5,860                                  | 5,359                          | 5,073      | 2,030  | 1,483                          | 1,051      |

## Disclosure of tangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Buildings [Member]             |                                |            |                                |                                |            |
|---|--------------------------------|--------------------------------|------------|--------------------------------|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]          |                                |            |                                |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member]       |                                |            | Gross carrying amount [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |                                |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |                                |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |                                |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |                                |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        | 15                             | 17                             |            | 15                             | 17                             |            |
| Depreciation tangible assets  | -40                            | -40                            |            |                                |                                |            |
| Disposals tangible assets [Abstract]                                      |                                |                                |            |                                |                                |            |
| Disposals tangible assets, others   | 0                              | 12                             |            | 0                              | 19                             |            |
| Total disposals tangible assets   | 0                              | 12                             |            | 0                              | 19                             |            |
| Other adjustments tangible assets [Abstract]                              |                                |                                |            |                                |                                |            |
| Increase (decrease) through net exchange differences tangible assets      | 0                              | 3                              |            | 0                              | 3                              |            |
| Total other adjustments tangible assets                                   | 0                              | 3                              |            | 0                              | 3                              |            |
| Total changes in tangible assets  | -25                            | -32                            |            | 15                             | 1                              |            |
| Tangible assets at end of period  | 860                            | 885                            | 917        | 1,017                          | 1,002                          | 1,001      |



## Disclosure of tangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Buildings [Member]                               |                                |            | Plant and equipment [Member]   |                                |            |
|---|--|--------------------------------|------------|--------------------------------|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]                            |                                |            | Owned assets [Member]          |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] |                                |            | Carrying amount [Member]       |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        |  |                                |            | 479                            | 353                            |            |
| Depreciation tangible assets  | 40   | 40                             |            | -493                           | -459                           |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |                                |                                |            |
| Disposals tangible assets, others   |  | 7                              |            | 0                              | 9                              |            |
| Total disposals tangible assets   |  | 7                              |            | 0                              | 9                              |            |
| Other adjustments tangible assets [Abstract]                              |  |                                |            |                                |                                |            |
| Increase (decrease) through net exchange differences tangible assets      |  |                                |            | 0                              | 10                             |            |
| Total other adjustments tangible assets                                   |  |                                |            | 0                              | 10                             |            |
| Total changes in tangible assets  | 40   | 33                             |            | -14                            | -105                           |            |
| Tangible assets at end of period  | 157  | 117                            | 84         | 2,947                          | 2,961                          | 3,066      |

## Disclosure of tangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Plant and equipment [Member]   |                                |            |  |                                |            |
|---|--------------------------------|--------------------------------|------------|--|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]          |                                |            |  |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] |                                |            | Accumulated depreciation and impairment [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |                                |                                |            |  |                                |            |
| Disclosure of tangible assets [LineItems]                                 |                                |                                |            |  |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |                                |                                |            |  |                                |            |
| Changes in tangible assets [Abstract]                                     |                                |                                |            |  |                                |            |
| Additions other than through business combinations tangible assets        | 479                            | 353                            |            |  |                                |            |
| Depreciation tangible assets  |                                |                                |            | 493  | 459                            |            |
| Disposals tangible assets [Abstract]                                      |                                |                                |            |  |                                |            |
| Disposals tangible assets, others   | 0                              | 70                             |            |  | 61                             |            |
| Total disposals tangible assets   | 0                              | 70                             |            |  | 61                             |            |
| Other adjustments tangible assets [Abstract]                              |                                |                                |            |  |                                |            |
| Increase (decrease) through net exchange differences tangible assets      | 0                              | 10                             |            |  |                                |            |
| Total other adjustments tangible assets                                   | 0                              | 10                             |            |  |                                |            |
| Total changes in tangible assets  | 479                            | 293                            |            | 493  | 398                            |            |
| Tangible assets at end of period  | 4,737                          | 4,258                          | 3,965      | 1,790  | 1,297                          | 899        |

## Disclosure of tangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Furniture and fixtures [Member] |                                |            |                                |                                |            |
|---|---------------------------------|--------------------------------|------------|--------------------------------|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]           |                                |            |                                |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member]        |                                |            | Gross carrying amount [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012  | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |                                 |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |                                 |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |                                 |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |                                 |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        | 6                               | 1                              |            | 6                              | 1                              |            |
| Depreciation tangible assets  | -7                              | -4                             |            |                                |                                |            |
| Disposals tangible assets [Abstract]                                      |                                 |                                |            |                                |                                |            |
| Disposals tangible assets, others   |                                 | 0                              |            |                                | 6                              |            |
| Total disposals tangible assets   |                                 | 0                              |            |                                | 6                              |            |
| Total changes in tangible assets  | -1                              | -3                             |            | 6                              | -5                             |            |
| Tangible assets at end of period  | 20                              | 21                             | 24         | 58                             | 52                             | 57         |

## Disclosure of tangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Furniture and fixtures [Member]                  |                                |            | Vehicles [Member]              |                                |            |
|---|--|--------------------------------|------------|--------------------------------|--------------------------------|------------|
|   | Owned assets [Member]                            |                                |            | Owned assets [Member]          |                                |            |
|   | Accumulated depreciation and impairment [Member] |                                |            | Carrying amount [Member]       |                                |            |
| Sub classes of tangible assets [Axis]                                     | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        |  |                                |            | 0                              | 0                              |            |
| Depreciation tangible assets  | 7  | 4                              |            | 0                              | 0                              |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |                                |                                |            |
| Disposals tangible assets, others   |  | 6                              |            | 0                              | 0                              |            |
| Total disposals tangible assets   |  | 6                              |            | 0                              | 0                              |            |
| Total changes in tangible assets  | 7  | -2                             |            | 0                              | 0                              |            |
| Tangible assets at end of period  | 38   | 31                             | 33         | 2                              | 2                              | 2          |

## Disclosure of tangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Vehicles [Member]              |                                |            | Vehicles [Member]                                |                                |            |
|---|--------------------------------|--------------------------------|------------|--|--------------------------------|------------|
|   | Owned assets [Member]          |                                |            | Accumulated depreciation and impairment [Member] |                                |            |
|   | Gross carrying amount [Member] |                                |            | Accumulated depreciation and impairment [Member] |                                |            |
| Sub classes of tangible assets [Axis]                                     | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] |                                |                                |            |  |                                |            |
| Disclosure of tangible assets [Abstract]                                  |                                |                                |            |  |                                |            |
| Disclosure of tangible assets [LineItems]                                 |                                |                                |            |  |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |                                |                                |            |  |                                |            |
| Changes in tangible assets [Abstract]                                     |                                |                                |            |  |                                |            |
| Additions other than through business combinations tangible assets        | 0                              | 0                              |            |  |                                |            |
| Depreciation tangible assets  |                                |                                |            | 0  | 0                              |            |
| Disposals tangible assets [Abstract]                                      |                                |                                |            |  |                                |            |
| Disposals tangible assets, others   | 0                              | 1                              |            |  | 1                              |            |
| Total disposals tangible assets   | 0                              | 1                              |            |  | 1                              |            |
| Total changes in tangible assets  | 0                              | -1                             |            | 0  | -1                             |            |
| Tangible assets at end of period  | 2                              | 2                              | 3          | 0  | 0                              | 1          |

## Disclosure of tangible assets [Table]

..(10)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Office equipment [Member]      |                                |            |                                |                                |            |
|---|--------------------------------|--------------------------------|------------|--------------------------------|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]          |                                |            |                                |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member]       |                                |            | Gross carrying amount [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |                                |                                |            |                                |                                |            |
| Disclosure of tangible assets [LineItems]                                 |                                |                                |            |                                |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |                                |                                |            |                                |                                |            |
| Changes in tangible assets [Abstract]                                     |                                |                                |            |                                |                                |            |
| Additions other than through business combinations tangible assets        | 1                              | 0                              |            | 1                              | 0                              |            |
| Depreciation tangible assets  | -7                             | -6                             |            |                                |                                |            |
| Disposals tangible assets [Abstract]                                      |                                |                                |            |                                |                                |            |
| Disposals tangible assets, others   |                                | 0                              |            |                                |                                | 2          |
| Total disposals tangible assets   |                                | 0                              |            |                                |                                | 2          |
| Total changes in tangible assets  | -6                             | -6                             |            | 1                              | -2                             |            |
| Tangible assets at end of period  | 1                              | 7                              | 13         | 46                             | 45                             | 47         |

## Disclosure of tangible assets [Table]

..(11)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]   | Office equipment [Member]                        |                                |            |
|---|--|--------------------------------|------------|
| Sub classes of tangible assets [Axis]                                     | Owned assets [Member]                            |                                |            |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] |                                |            |
|   | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
| Disclosure of tangible assets [Abstract]                                  |  |                                |            |
| Disclosure of tangible assets [LineItems]                                 |  |                                |            |
| Reconciliation of changes in tangible assets [Abstract]                   |  |                                |            |
| Changes in tangible assets [Abstract]                                     |  |                                |            |
| Depreciation tangible assets  | 7  | 6                              |            |
| Disposals tangible assets [Abstract]                                      |  |                                |            |
| Disposals tangible assets, others   |  |                                | 2          |
| Total disposals tangible assets   |  |                                | 2          |
| Total changes in tangible assets  | 7  | 4                              |            |
| Tangible assets at end of period  | 45   | 38                             | 34         |

## Disclosure of additional information tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]                                | Company total tangible assets [Member]  |   |   |   | Buildings [Member]                      |   |
|--|---|---|---|---|---|---|
| Sub classes of tangible assets [Axis]                            | Owned and leased assets [Member]        |   | Owned assets [Member]                   |   | Owned and leased assets [Member]        |   |
|  | 01/04/2011<br>to<br>31/03/2012          | 01/04/2010<br>to<br>31/03/2011          | 01/04/2011<br>to<br>31/03/2012          | 01/04/2010<br>to<br>31/03/2011          | 01/04/2011<br>to<br>31/03/2012          | 01/04/2010<br>to<br>31/03/2011          |
| Disclosure of additional information tangible assets [Abstract]  |   |   |   |   |   |   |
| Disclosure of additional information tangible assets [LineItems] |   |   |   |   |   |   |
| Depreciation method tangible assets                              | Textual information (25)<br>[See below] | Textual information (26)<br>[See below] | Textual information (27)<br>[See below] | Textual information (28)<br>[See below] | Textual information (29)<br>[See below] | Textual information (30)<br>[See below] |
| Useful lives or depreciation rates tangible assets               | 0%                                      | 0%                                      | 0%                                      | 0%                                      | 4%                                      | 4%                                      |

**Disclosure of additional information tangible assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]                                | Buildings [Member]                   |                                      | Plant and equipment [Member]         |                                      |                                      |                                      |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | Owned assets [Member]                |                                      | Owned and leased assets [Member]     |                                      | Owned assets [Member]                |                                      |
| Sub classes of tangible assets [Axis]                            | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             |
| Disclosure of additional information tangible assets [Abstract]  |                                      |                                      |                                      |                                      |                                      |                                      |
| Disclosure of additional information tangible assets [LineItems] |                                      |                                      |                                      |                                      |                                      |                                      |
| Depreciation method tangible assets                              | Textual information (31) [See below] | Textual information (32) [See below] | Textual information (33) [See below] | Textual information (34) [See below] | Textual information (35) [See below] | Textual information (36) [See below] |
| Useful lives or depreciation rates tangible assets               | 4%                                   | 4%                                   | 11.11%-33.33%                        | 11.11%-33.33%                        | 11.11%-33.33%                        | 11.11%-33.33%                        |

**Disclosure of additional information tangible assets [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]                                | Furniture and fixtures [Member]      |                                      | Vehicles [Member]                    |                                      |                                      |                                      |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | Owned and leased assets [Member]     |                                      | Owned assets [Member]                |                                      | Owned and leased assets [Member]     |                                      |
| Sub classes of tangible assets [Axis]                            | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             |
| Disclosure of additional information tangible assets [Abstract]  |                                      |                                      |                                      |                                      |                                      |                                      |
| Disclosure of additional information tangible assets [LineItems] |                                      |                                      |                                      |                                      |                                      |                                      |
| Depreciation method tangible assets                              | Textual information (37) [See below] | Textual information (38) [See below] | Textual information (39) [See below] | Textual information (40) [See below] | Textual information (41) [See below] | Textual information (42) [See below] |
| Useful lives or depreciation rates tangible assets               | 16.67%                               | 16.67%                               | 16.67%                               | 16.67%                               | 16.67%                               | 16.67%                               |

**Disclosure of additional information tangible assets [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of tangible assets [Axis]                                | Vehicles [Member]                    |                                      | Office equipment [Member]            |                                      |                                      |                                      |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | Owned assets [Member]                |                                      | Owned and leased assets [Member]     |                                      | Owned assets [Member]                |                                      |
| Sub classes of tangible assets [Axis]                            | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             | 01/04/2011 to 31/03/2012             | 01/04/2010 to 31/03/2011             |
| Disclosure of additional information tangible assets [Abstract]  |                                      |                                      |                                      |                                      |                                      |                                      |
| Disclosure of additional information tangible assets [LineItems] |                                      |                                      |                                      |                                      |                                      |                                      |
| Depreciation method tangible assets                              | Textual information (43) [See below] | Textual information (44) [See below] | Textual information (45) [See below] | Textual information (46) [See below] | Textual information (47) [See below] | Textual information (48) [See below] |
| Useful lives or depreciation rates tangible assets               | 16.67%                               | 16.67%                               | 33.33%                               | 33.33%                               | 33.33%                               | 33.33%                               |

**Textual information (25)****Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (26)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (27)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (28)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (29)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (30)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (31)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (32)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (33)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (34)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (35)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (36)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (37)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (38)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (39)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (40)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (41)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (42)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (43)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (44)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (45)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (46)

### **Depreciation method tangible assets**

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.



## Textual information (47)

### Depreciation method tangible assets

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## Textual information (48)

### Depreciation method tangible assets

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

## [201100] Notes - Intangible assets

### Disclosure of intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of intangible assets [Axis]  | Company total intangible assets [Member]  |            |
|--|---|------------|
|  | Internally generated and other than internally generated intangible assets [Member] |            |
| Sub classes of intangible assets [Axis]  | Carrying amount [Member]  |            |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | 31/03/2012  | 31/03/2011 |
| Disclosure of intangible assets [Abstract]   |   |            |
| Disclosure of intangible assets [LineItems]  |   |            |
| Reconciliation of changes in intangible assets [Abstract]                                |   |            |
| Intangible assets at end of period   | 0   | 0          |

## [200400] Notes - Non-current investments

### Details of non-current investments [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of non-current investments [Axis]  | Investment1                                   |   |
|---|---|---|
|   | 01/04/2011 to 31/03/2012                      | 01/04/2010 to 31/03/2011                      |
| Non-current investments [Abstract]  |   |   |
| Disclosure of details of non-current investments [Abstract]   |   |   |
| Details of non-current investments [LineItems]  |   |   |
| Type of non-current investments   | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments |
| Class of non-current investments  | Other investments                             | Other investments                             |
| Non-current investments   | (A) 1   | 0   |
| Name of body corporate in whom investment has been made   | Clinigene International Limited               | Clinigene International Limited               |
| Details of whether such body corporate is subsidiary, associate, joint venture or controlled special purpose entity | Subsidiary                                    | Subsidiary                                    |
| Nature of non-current investment made in body corporate   | [shares] 50,000                               | [shares] 0                                    |

**Footnotes**

(A)

During the year ended March 31, 2012, the Company acquired the shares of Clinigene International Limited (?Clinigene?). As at March 31, 2012, Clinigene has a negative net worth of ₹ 45.4 due to low volume of operations. Clinigene is into clinical research activities and of strategic importance to the Company. Accordingly, the management is of the view that there is no diminution in the value of the investment. Further, the Company has given a letter of financial support to Clinigene to fund its operations.

Unless otherwise specified, all monetary values are in Millions of INR

|  | 31/03/2012 | 31/03/2011 |
|--|------------|------------|
| Disclosure of notes on non-current investments explanatory [TextBlock] |            |            |
| Aggregate amount of quoted non-current investments                     | 0          | 0          |
| Market value of quoted non-current investments                         | 0          | 0          |
| Aggregate amount of unquoted non-current investments                   | 1          | 0          |
| Aggregate provision for diminution in value of non-current investments | 0          | 0          |

**[200500] Notes - Current investments**

Details of current investments [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of current investments [Axis]            | Unquoted Investment 1   |   |
|---|---|---|
|   | 01/04/2011<br>to<br>31/03/2012                                  | 01/04/2010<br>to<br>31/03/2011                                  |
| Current investments [Abstract]                          |   |   |
| Disclosure of details of current investments [Abstract] |   |   |
| Details of current investments [LineItems]              |   |   |
| Type of current investments                             | Investments in mutual funds                                     | Investments in mutual funds                                     |
| Class of current investments                            | Current investments   | Current investments   |
| Current investments                                     | 0   | 26  |
| Basis of valuation of current investments               | valued at lower of cost and fair market value                   | valued at lower of cost and fair market value                   |
| Name of body corporate in whom investment has been made | ICICI Prudential liquid super Institutional plan daily dividend | ICICI Prudential liquid super Institutional plan daily dividend |
| Nature of current investment made in body corporate     | [shares] 0  | [shares] 26,00,000  |

Unless otherwise specified, all monetary values are in Millions of INR

|  | 31/03/2012 | 31/03/2011 |
|--|------------|------------|
| Disclosure of notes on current investments explanatory [TextBlock] |            |            |
| Aggregate amount of quoted current investments                     | 0          | 0          |
| Market value of quoted current investments                         | 0          | 0          |
| Aggregate amount of unquoted current investments                   | 0          | 26         |
| Aggregate provision for diminution in value of current investments | 0          | 0          |

**[200600] Notes - Subclassification and notes on liabilities and assets****Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of inventories [Axis]                             | Company total inventories [Member]               |  | Raw materials [Member]                           |  |
|--|--|--|--|--|
|  | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011                   | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011                   |
| Subclassification and notes on liabilities and assets [Abstract] |  |  |  |  |
| Inventories notes [Abstract]                                     |  |  |  |  |
| Inventories [Abstract]   |  |  |  |  |
| Classification of inventories [Abstract]                         |  |  |  |  |
| Details of inventories [LineItems]                               |  |  |  |  |
| Inventories  | 198  | 100  | 173  | 98   |
| Mode of valuation  | valued at lower of cost and net realisable value | valued at lower of cost and net realisable value | valued at lower of cost and net realisable value | valued at lower of cost and net realisable value |

**Classification of inventories [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of inventories [Axis]                             | Work-in-progress [Member]                        |  |
|--|--|--|
|  | 01/04/2011<br>to<br>31/03/2012                   | 01/04/2010<br>to<br>31/03/2011                   |
| Subclassification and notes on liabilities and assets [Abstract] |  |  |
| Inventories notes [Abstract]                                     |  |  |
| Inventories [Abstract]   |  |  |
| Classification of inventories [Abstract]                         |  |  |
| Details of inventories [LineItems]                               |  |  |
| Inventories  | 25   | 2  |
| Mode of valuation  | valued at lower of cost and net realisable value | valued at lower of cost and net realisable value |

## Loans and advances [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Long-term [Member]                 |            |                                    |            |
|---|------------------------------------|------------|------------------------------------|------------|
|   | Capital advances [Member]          |            | Other loans and advances [Member]  |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member] |            |
| Classification of assets based on security [Axis]   | 31/03/2012                         | 31/03/2011 | 31/03/2012                         | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |                                    |            |
| Loans and advances notes [Abstract]   |                                    |            |                                    |            |
| Loans and advances [Abstract]   |                                    |            |                                    |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |                                    |            |
| Loans and advances, gross   | 7                                  | 1          | 541                                | 391        |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances  | 7                                  | 1          | 541                                | 391        |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |                                    |            |
| Loans and advances due by directors   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by others  | 7                                  | 1          | 51                                 | 391        |
| Total loans and advances due by directors, other officers or others   | 7                                  | 1          | 51                                 | 391        |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |                                    |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0                                  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0                                  | 0          |

## Loans and advances [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Long-term [Member]                 |            |                                    |            |
|---|------------------------------------|------------|------------------------------------|------------|
|   | Prepaid expenses [Member]          |            | Advance tax [Member]               |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member] |            |
| Classification of assets based on security [Axis]   | 31/03/2012                         | 31/03/2011 | 31/03/2012                         | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |                                    |            |
| Loans and advances notes [Abstract]   |                                    |            |                                    |            |
| Loans and advances [Abstract]   |                                    |            |                                    |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |                                    |            |
| Loans and advances, gross   | 0                                  | 1          | 284                                | 302        |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances  | 0                                  | 1          | 284                                | 302        |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |                                    |            |
| Loans and advances due by directors   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by others  | 0                                  | 1          | 284                                | 302        |
| Total loans and advances due by directors, other officers or others   | 0                                  | 1          | 284                                | 302        |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |                                    |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0                                  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0                                  | 0          |

## Loans and advances [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Long-term [Member]                 |            |  |            |
|---|------------------------------------|------------|--|------------|
|   | Advance income tax paid [Member]   |            | Advance fringe benefit tax paid [Member] |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]       |            |
|   | 31/03/2012                         | 31/03/2011 | 31/03/2012                               | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |  |            |
| Loans and advances notes [Abstract]   |                                    |            |  |            |
| Loans and advances [Abstract]   |                                    |            |  |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |  |            |
| Loans and advances, gross   | 283                                | 301        | 1  | 1          |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0  | 0          |
| Loans and advances  | 283                                | 301        | 1  | 1          |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |  |            |
| Loans and advances due by directors   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by others  | 283                                | 301        | 1  | 1          |
| Total loans and advances due by directors, other officers or others   | 283                                | 301        | 1  | 1          |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |  |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0  | 0          |

## Loans and advances [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Long-term [Member]                 |            |  |            |
|---|------------------------------------|------------|--|------------|
|   | MAT credit entitlement [Member]    |            | Deposits with statutory authorities [Member] |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]           |            |
|   | 31/03/2012                         | 31/03/2011 | 31/03/2012                                   | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |  |            |
| Loans and advances notes [Abstract]   |                                    |            |  |            |
| Loans and advances [Abstract]   |                                    |            |  |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |  |            |
| Loans and advances, gross   | 147                                | 42         | 57   | 44         |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0  | 0          |
| Loans and advances  | 147                                | 42         | 57   | 44         |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |  |            |
| Loans and advances due by directors   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by others  | 147                                | 42         | 57   | 44         |
| Total loans and advances due by directors, other officers or others   | 147                                | 42         | 57   | 44         |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |  |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0  | 0          |

## Loans and advances [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Long-term [Member]                 |            |   |            |
|---|------------------------------------|------------|---|------------|
|   | Other deposit assets [Member]      |            | Other loans and advances, others [Member] |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]        |            |
| Classification of assets based on security [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]        |            |
|   | 31/03/2012                         | 31/03/2011 | 31/03/2012                                | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |   |            |
| Loans and advances notes [Abstract]   |                                    |            |   |            |
| Loans and advances [Abstract]   |                                    |            |   |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |   |            |
| Loans and advances, gross   | 2                                  | 2          | 51  | 0          |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0   | 0          |
| Loans and advances  | 2                                  | 2          | 51  | 0          |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |   |            |
| Loans and advances due by directors   | 0                                  | 0          | 0   | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0   | 0          |
| Loans and advances due by others  | 2                                  | 2          | 51  | 0          |
| Total loans and advances due by directors, other officers or others   | 2                                  | 2          | 51  | 0          |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |   |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0   | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0   | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0   | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0   | 0          |



## Loans and advances [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Short-term [Member]                       |            |                                    |            |
|---|---|------------|------------------------------------|------------|
|   | Loans advances value be received [Member] |            | Other loans and advances [Member]  |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member]        |            | Unsecured considered good [Member] |            |
|   | 31/03/2012                                | 31/03/2011 | 31/03/2012                         | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |   |            |                                    |            |
| Loans and advances notes [Abstract]   |   |            |                                    |            |
| Loans and advances [Abstract]   |   |            |                                    |            |
| Disclosure of loans and advances [LineItems]  |   |            |                                    |            |
| Loans and advances, gross   | 21  | 20         | 53                                 | 44         |
| Allowance for bad and doubtful loans and advances   | 0   | 0          | 0                                  | 0          |
| Loans and advances  | 21  | 20         | 53                                 | 44         |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |   |            |                                    |            |
| Loans and advances due by directors   | 0   | 0          | 0                                  | 0          |
| Loans and advances due by other officers  | 0   | 0          | 0                                  | 0          |
| Loans and advances due by others  | 21  | 20         | 53                                 | 44         |
| Total loans and advances due by directors, other officers or others   | 21  | 20         | 53                                 | 44         |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |   |            |                                    |            |
| Loans and advances due by firms in which any director is partner  | 0   | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0   | 0          | 0                                  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0   | 0          | 0                                  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0   | 0          | 0                                  | 0          |

## Loans and advances [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]  | Short-term [Member]                |            |  |            |
|---|------------------------------------|------------|--|------------|
|   | Prepaid expenses [Member]          |            | Deposits with statutory authorities [Member] |            |
| Classification of loans and advances [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]           |            |
| Classification of assets based on security [Axis]   | Unsecured considered good [Member] |            | Unsecured considered good [Member]           |            |
|   | 31/03/2012                         | 31/03/2011 | 31/03/2012                                   | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]  |                                    |            |  |            |
| Loans and advances notes [Abstract]   |                                    |            |  |            |
| Loans and advances [Abstract]   |                                    |            |  |            |
| Disclosure of loans and advances [LineItems]  |                                    |            |  |            |
| Loans and advances, gross   | 33                                 | 28         | 20   | 16         |
| Allowance for bad and doubtful loans and advances   | 0                                  | 0          | 0  | 0          |
| Loans and advances  | 33                                 | 28         | 20   | 16         |
| Details of loans and advances due by directors, other officers or others [Abstract]                             |                                    |            |  |            |
| Loans and advances due by directors   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by other officers  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by others  | 33                                 | 28         | 20   | 16         |
| Total loans and advances due by directors, other officers or others   | 33                                 | 28         | 20   | 16         |
| Details of loans and advances due by firms or companies in which any director is partner or director [Abstract] |                                    |            |  |            |
| Loans and advances due by firms in which any director is partner  | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is director                                   | 0                                  | 0          | 0  | 0          |
| Loans and advances due by private companies in which any director is member                                     | 0                                  | 0          | 0  | 0          |
| Total loans and advances due by firms or companies in which any director is partner or director                 | 0                                  | 0          | 0  | 0          |

## Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of assets based on security [Axis]  | Classification of assets based on security [Member] |            | Unsecured considered good [Member] |            |
|--|---|------------|------------------------------------|------------|
|  | 31/03/2012  | 31/03/2011 | 31/03/2012                         | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract]   |   |            |                                    |            |
| Trade receivables notes [Abstract]   |   |            |                                    |            |
| Trade receivables [Abstract]   |   |            |                                    |            |
| Subclassification of trade receivables [Abstract]  |   |            |                                    |            |
| Subclassification of trade receivables [LineItems]   |   |            |                                    |            |
| Breakup of trade receivables [Abstract]  |   |            |                                    |            |
| Trade receivables, gross   | 434   | 384        | (A) 434                            | (B) 384    |
| Allowance for bad and doubtful debts   | 0   | 0          | 0                                  | 0          |
| Total trade receivables  | 434   | 384        | 434                                | 384        |
| Details of trade receivables due by directors, other officers or others [Abstract]                             |   |            |                                    |            |
| Trade receivables due by directors   |   |            | 0                                  | 0          |
| Trade receivables due by other officers  |   |            | 0                                  | 0          |
| Trade receivables due by others  |   |            | 434                                | 384        |
| Total trade receivables due by directors, other officers or others   |   |            | 434                                | 384        |
| Details of trade receivables due by firms or companies in which any director is partner or director [Abstract] |   |            |                                    |            |
| Trade receivables due by firms in which any director is partner  |   |            | 0                                  | 0          |
| Trade receivables due by private companies in which any director is director                                   |   |            | 0                                  | 0          |
| Trade receivables due by private companies in which any director is member                                     |   |            | 0                                  | 0          |
| Total trade receivables due by firms or companies in which any director is partner or director                 |   |            | 0                                  | 0          |

**Footnotes**

(A)

|   |                  |
|---|------------------|
| Trade Receivables   | 2012             |
|   | (Rs in Millions) |
| Receivables outstanding for a period exceeding six months | 10               |
| Other receivables   | 424              |
| Total   | 434              |

(B)

|   |                  |
|---|------------------|
| Trade Receivables   | 2011             |
|   | (Rs in Millions) |
| Receivables outstanding for a period exceeding six months | 3                |
| Other receivables   | 381              |
| Totals  | 384              |

**Disclosure of breakup of provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]                       | Classification based on time period [Member] |            | Long-term [Member] |            |
|--|--|------------|--------------------|------------|
|  | 31/03/2012                                   | 31/03/2011 | 31/03/2012         | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract] |  |            |                    |            |
| Provisions notes [Abstract]                                      |  |            |                    |            |
| Disclosure of breakup of provisions [Abstract]                   |  |            |                    |            |
| Disclosure of breakup of provisions [LineItems]                  |  |            |                    |            |
| Provisions [Abstract]  |  |            |                    |            |
| Provisions for employee benefits [Abstract]                      |  |            |                    |            |
| Provision gratuity   | 39   | 24         | 12                 | 12         |
| Provision leave encashment                                       | 31   | 26         |                    |            |
| Total provisions for employee benefits                           | 70   | 50         | 12                 | 12         |
| Provision for corporate tax [Abstract]                           |  |            |                    |            |
| Provision for current tax  | 9  | 0          |                    |            |
| Total provision for corporate tax                                | 9  | 0          |                    |            |
| Total provisions   | 79   | 50         | 12                 | 12         |

## Disclosure of breakup of provisions [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on time period [Axis]                       | Short-term [Member] |            |
|--|---------------------|------------|
|  | 31/03/2012          | 31/03/2011 |
| Subclassification and notes on liabilities and assets [Abstract] |                     |            |
| Provisions notes [Abstract]                                      |                     |            |
| Disclosure of breakup of provisions [Abstract]                   |                     |            |
| Disclosure of breakup of provisions [LineItems]                  |                     |            |
| Provisions [Abstract]  |                     |            |
| Provisions for employee benefits [Abstract]                      |                     |            |
| Provision gratuity   | 27                  | 12         |
| Provision leave encashment                                       | 31                  | 26         |
| Total provisions for employee benefits                           | 58                  | 38         |
| Provision for corporate tax [Abstract]                           |                     |            |
| Provision for current tax  | 9                   | 0          |
| Total provision for corporate tax                                | 9                   | 0          |
| Total provisions   | 67                  | 38         |

Unless otherwise specified, all monetary values are in Millions of INR

|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
|---|--------------------------------|--------------------------------|
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]                                   |                                |                                |
| Trade payables, long-term   | 0                              | 0                              |
| Others long-term, others  | (A) 554                        | (B) 387                        |
| Total others, long-term   | 554                            | 387                            |
| Total other long-term liabilities   | 554                            | 387                            |
| Current maturities of long-term debt  | 0                              | 144                            |
| Interest accrued but not due on borrowings  | 2                              | 4                              |
| Interest accrued and due on borrowings  | 0                              | 0                              |
| Debentures claimed but not paid   | 0                              | 0                              |
| Income received in advance  | 0                              | 0                              |
| Unpaid dividends  | 0                              | 0                              |
| Unpaid matured deposits and interest accrued thereon  | 0                              | 0                              |
| Unpaid matured debentures and interest accrued thereon  | 0                              | 0                              |
| Withholding taxes payable   | (C) 23                         | (D) 19                         |
| Other accrued expenses  | 5                              | 12                             |
| Public deposit payable, current   | 0                              | 0                              |
| Total other payables, current   | 28                             | 31                             |
| Advance received from customers   | 224                            | 142                            |
| Bills payable acceptances   | 128                            | 48                             |
| Current liabilities portion of share application money pending allotment  | 0                              | 0                              |
| Other current liabilities, others   | (E) 184                        | (F) 196                        |
| Total other current liabilities   | 566                            | 565                            |
| Aggregate amount of trade receivables outstanding for period exceeding six months   | 10                             | 3                              |
| Fixed deposits with banks   | 0                              | 0                              |
| Other balances with banks   | (G) 377                        | (H) 59                         |
| Total balance with banks  | 377                            | 59                             |
| Cash on hand  | 0                              | 0                              |
| Total cash and cash equivalents   | 377                            | 59                             |
| Total cash and bank balances  | 377                            | 59                             |
| Balances held with banks to extent held against other commitments   | 0                              | 0                              |
| Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments | 0                              | 0                              |
| Bank deposits with more than twelve months maturity   | 0                              | 0                              |
| Unbilled revenue  | 345                            | 168                            |
| Total other current assets  | 345                            | 168                            |

**Footnotes**

(A)

|                            |                  |
|----------------------------|------------------|
| Other Long Term Liabilites | 2012             |
|                            | (Rs in Millions) |
| Deferred Revenues          | 554              |
| Total                      | 554              |

(B)

|                            |                  |
|----------------------------|------------------|
| Other Long Term Liabilites | 2011             |
|                            | (Rs in Millions) |
| Deferred Revenues          | 387              |
| Total                      | 387              |

(C)

Statutory dues include Tax Deducted at Source, Service tax, Provident Fund, Employee State Insurance and Profession Tax payable at year end.

(D)

Statutory dues include Tax Deducted at Source, Service tax, Provident Fund, Employee State Insurance and Profession Tax payable at year end.

(E)

|   |                  |
|---|------------------|
| Other Current Liabilites                    | 2012             |
|   | (Rs in Millions) |
| Deferred Revenues                           | 86               |
| Balance in Current A/c Representing Book OD | 98               |
| Total                                       | 184              |

(F)

|                          |                  |
|--------------------------|------------------|
| Other Current Liabilites | 2011             |
|                          | (Rs in Millions) |

|   |     |
|---|-----|
| Deferred Revenues                           | 60  |
| Balance in Current A/c Representing Book OD | 136 |
| Total                                       | 196 |

(G)

|  |                  |
|--|------------------|
| Balances with banks:                         | 2012             |
|  | (Rs in Millions) |
| On Current Accounts                          | 3                |
| On Exchange Earners Foreign Currency Account | 374              |
| Total  | 377              |

(H)

|  |                  |
|--|------------------|
| Balances with banks:                         | 2011             |
|  | (Rs in Millions) |
| On Current Accounts                          | 51               |
| On Exchange Earners Foreign Currency Account | 8                |
| Total  | 59               |

**[200700] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

|  | <b>01/04/2011<br/>to<br/>31/03/2012</b> | <b>01/04/2010<br/>to<br/>31/03/2011</b> |
|--|---|---|
| Disclosure of additional balance sheet notes explanatory [TextBlock]   |   |   |
| Estimated amount of contracts remaining to be executed on capital account and not provided for   | 43                                      | 33                                      |
| Total commitments  | 43                                      | 33                                      |
| Total contingent liabilities and commitments   | 43                                      | 33                                      |
| Amount of dividends proposed to be distributed to equity shareholders  | 0                                       | 0                                       |
| Amount of per share dividend proposed to be distributed to equity shareholders   | [INR/shares] 0                          | [INR/shares] 0                          |
| Percentage of equity shares held up by directors and related parties   | 0.01%                                   |   |
| Percentage of equity shares held up by major shareholders  | 99.99%                                  |   |
| Deposits accepted or renewed during period   | 0                                       | 0                                       |
| Deposits matured and claimed but not paid during period  | 0                                       | 0                                       |
| Deposits matured and claimed but not paid  | 0                                       | 0                                       |
| Deposits matured but not claimed   | 0                                       | 0                                       |
| Interest on deposits accrued and due but not paid  | 0                                       | 0                                       |
| Share application money received during year   | 0                                       | 0                                       |
| Share application money paid during year   | 0                                       | 0                                       |
| Amount of share application money received back during year  | 0                                       | 0                                       |
| Amount of share application money repaid returned back during year   | 0                                       | 0                                       |
| Number of person share application money paid during year  | [pure] 0                                | [pure] 0                                |
| Number of person share application money received during year  | [pure] 0                                | [pure] 0                                |
| Number of person share application money paid as at end of year  | [pure] 0                                | [pure] 0                                |
| Number of person share application money received as at end of year  | [pure] 0                                | [pure] 0                                |
| Whether maintenance of cost records by company has been mandated under any cost accounting records rules notified under section 209(1)(d) of companies act, 1956 | No                                      | No                                      |
| Unclaimed share application refund money   | 0                                       | 0                                       |
| Unclaimed matured debentures   | 0                                       | 0                                       |
| Unclaimed matured deposits   | 0                                       | 0                                       |
| Interest unclaimed amount  | 0                                       | 0                                       |

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in Millions of INR

|   | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
|---|---|
| Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock] | Textual information (49)<br>[See below] |



## Textual information (49)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

#### Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

#### 2.1 Summary of significant accounting policies

##### a. Change in accounting policy

**Presentation and disclosure of financial statements** During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

**b. Use of estimates** The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates.

##### c. Tangible fixed assets and depreciation

Fixed assets are stated at cost, net off accumulated depreciation and accumulated impairment losses if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Assets funded by third parties are capitalised at gross value and the funds so received are recorded as deferred revenue and amortised over the useful life of the assets/ period of contract.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

From accounting periods commencing on or after 7 December 2006, the company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

|  |                |
|--|----------------|
| Buildings                                | 4.00%          |
| Plant and machinery, including computers | 11.11%- 33.33% |
| Office equipment                         | 33.33%         |
| Furniture and fixtures                   | 16.67%         |

Vehicles

16.67%

Used assets acquired from third parties are depreciated on a straight line basis over their remaining useful life of such assets.

#### d. Impairment of tangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

#### e. Inventories

Inventories comprising chemicals, reagents and consumables are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Work-in-progress are valued at lower of cost and net realizable value. Cost includes direct materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Consumables in the nature of column are amortised over useful life estimated to be a period of 12 months from the date of issue for consumption.

#### f. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

##### Contract research and manufacturing services income

In respect of contracts involving research services, in case of 'time and materials' contracts, contract research fee are recognised as services are rendered, in accordance with the terms of the contracts. Revenues relating to fixed price contracts are recognised based on the percentage of completion method determined based on efforts expended as a proportion to total estimated efforts.

In respect of contracts involving sale of compounds arising out of contract research services for which separate invoices are raised, revenue is recognised when the significant risks and rewards of ownership of the compounds have passed to the buyer, and comprise amounts invoiced for compounds sold.

Dividends Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

g. Investments

Investments that are readily realisable and intended to be held for not more than twelve months are classified as current investments. All other investments are classified as long-term investments. Long term investments are stated at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and fair value and determined on an individual investment basis.

On the disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

h. Retirement benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the government funds are due. The Company has no obligation, other than the contribution payable to the provident fund.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The gratuity benefit of the Company is administered by a trust formed for this purpose through the group gratuity scheme. Actuarial gains and losses are recognised in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer the settlement for 12 months after the reporting date.

i. Foreign currency translation

(a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(c) Exchange Differences

From accounting periods commencing on or after 7 December 2006, the company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as below:

i. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. For this purpose, the company treats a foreign monetary item as 'long-term foreign currency monetary item', if it has a term of 12 months or more at the date of its origination.

ii. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

iii. All other exchange differences are recognized as income or as expenses in the period in which they arise.

Forward exchange contracts are entered into to hedge foreign currency risk of an existing asset/liability. The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Any gain/ loss arising on forward contracts which are long-term foreign currency monetary items is recognized in accordance with paragraph (c)(i) and (c)(ii).

#### j. Income tax

Tax expense comprises current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

In the situation where the Company is entitled to a tax holiday under the Income-tax Act, 1961 no deferred tax (assets or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax relate to the same taxable entity and the same taxation authority. Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as 'MAT Credit Entitlement'. The company reviews the 'MAT credit entitlement' asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

k. Borrowing costs Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition and construction of a fixed asset which takes substantial period of time to get ready for its

intended use are capitalised as a part of the cost of the asset, to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are recognised as an expense in the year in which they are incurred.

#### l. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### m. Operating lease

Where the Company is a Lessee

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

#### n. Segment reporting Identification of segments

The Company's operating businesses are organised and managed separately according to the nature of products manufactured and services provided, with each segment representing a strategic business unit that offers different products and services to different markets. The analysis of geographical segments is based on the areas in which the major operating divisions of the Company operate. Inter-segment Transfers

The Company generally accounts for inter-segment sales and transfers at current market prices.

#### Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

#### Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

#### Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

#### o. Provision

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p. Expenditure on new projects and substantial expansion

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure. All direct capital expenditure on expansion is capitalised. As regards indirect expenditure on expansion, only that portion is capitalised which represents the marginal increase in such expenditure involved as a result of capital expansion. Both direct and indirect expenditure are capitalised only if they increase the value of the asset beyond its original standard of performance.

q. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.

s. Derivative instruments

In accordance with the ICAI announcement, derivative contracts, other than foreign currency forward contracts covered under AS 11, are marked to market on a portfolio basis, and the net loss, if any, after considering the offsetting effect of gain on the underlying hedged item, is charged to the statement of profit and loss. Net gain, if any, after considering the offsetting of loss on the underlying hedged item, is ignored. t. Measurement of EBITDA

As permitted by the Guidance Note on the revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

**[201200] Notes - Employee benefits****Disclosure of defined benefit plans [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Defined benefit plans [Axis]   | Defined benefit plans [Member] |                               |            | Domestic defined benefit plans [Member] |
|--|--------------------------------|-------------------------------|------------|---|
|  | 01/04/2011 to 31/03/2012       | 01/04/2010 to 31/03/2011      | 31/03/2010 | 01/04/2011 to 31/03/2012                |
| Disclosure of defined benefit plans [Abstract]   |                                |                               |            |   |
| Disclosure of defined benefit plans [LineItems]  |                                |                               |            |   |
| Description of type of plan  | Defined Benefit Gratuity Plan  | Defined Benefit Gratuity Plan |            | Defined Benefit Gratuity Plan           |
| Reconciliation of changes in present value of defined benefit obligation [Abstract]                |                                |                               |            |   |
| Changes in defined benefit obligation, at present value [Abstract]                                 |                                |                               |            |   |
| Increase (decrease) through current service cost, defined benefit obligation, at present value     | 8                              | 7                             |            | 8                                       |
| Increase (decrease) through interest cost, defined benefit obligation, at present value            | 3                              | 3                             |            | 3                                       |
| Increase (decrease) through actuarial losses (gains), defined benefit obligation, at present value | -5                             | -1                            |            | -5                                      |
| Decrease through benefits paid, defined benefit obligation, at present value                       | 3                              | 6                             |            | 3                                       |
| Total changes in defined benefit obligation, at present value                                      | 13                             | 5                             |            | 13                                      |
| Defined benefit obligation, at present value at end of period                                      | 53                             | 40                            | 35         | 53                                      |
| Defined benefit obligation arising from wholly unfunded plans                                      | 53                             | 40                            |            | 53                                      |
| Reconciliation of changes in fair value of plan assets [Abstract]                                  |                                |                               |            |   |
| Changes in plan assets, at fair value [Abstract]   |                                |                               |            |   |
| Increase (decrease) through actuarial gains (losses), plan assets, at fair value                   | 0                              | -1                            |            | 0                                       |
| Increase (decrease) through expected return, plan assets, at fair value                            | 1                              | 2                             |            | 1                                       |
| Decrease through benefits paid, plan assets, at fair value   | 3                              | 6                             |            | 3                                       |
| Total changes in plan assets, at fair value  | -2                             | -5                            |            | -2                                      |
| Plan assets, at fair value at end of period  | 14                             | 16                            | 21         | 14                                      |
| Recognised assets and liabilities of defined benefit plans [Abstract]                              |                                |                               |            |   |
| Recognised liabilities, defined benefit plan   | 39                             | 24                            |            | 39                                      |
| Net liability (asset) of defined benefit plans   | 39                             | 24                            |            | 39                                      |
| Reconciliation of liability asset of defined benefit plans [Abstract]                              |                                |                               |            |   |
| Defined benefit obligation, at present value   | 53                             | 40                            | 35         | 53                                      |
| Plan assets, at fair value   | 14                             | 16                            | 21         | 14                                      |
| Net liability (asset) of defined benefit plans   | 39                             | 24                            |            | 39                                      |
| Recognised expense of defined benefit plans [Abstract]   |                                |                               |            |   |
| Current service cost, defined benefit plan   | 8                              | 7                             |            | 8                                       |
| Interest cost, defined benefit plan  | 3                              | 3                             |            | 3                                       |

|   |     |     |    |     |
|---|-----|-----|----|-----|
| Expected return on plan assets, defined benefit plan                        | 1   | 2   |    | 1   |
| Actuarial gains (losses) recognised in profit or loss, defined benefit plan | -5  | -2  |    | -5  |
| Total post-employment benefit expense, defined benefit plans                | 15  | 10  |    | 15  |
| Experience adjustments on plan assets and plan liabilities [Abstract]       |     |     |    |     |
| Defined benefit obligation, at present value                                | 53  | 40  | 35 | 53  |
| Plan assets, at fair value  | 14  | 16  | 21 | 14  |
| Net surplus (deficit) in plan   | -39 | -24 |    | -39 |

**Disclosure of defined benefit plans [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Defined benefit plans [Axis]   | Domestic defined benefit plans [Member] |               |    |
|--|---|---------------|----|
|  | 01/04/2010<br>to<br>31/03/2011          | 31/03/2010    |    |
| Disclosure of defined benefit plans [Abstract]   |   |               |    |
| Disclosure of defined benefit plans [LineItems]  |   |               |    |
| Description of type of plan  | Defined Benefit Plan                    | Gratuity Plan |    |
| Reconciliation of changes in present value of defined benefit obligation [Abstract]                |   |               |    |
| Changes in defined benefit obligation, at present value [Abstract]                                 |   |               |    |
| Increase (decrease) through current service cost, defined benefit obligation, at present value     |   | 7             |    |
| Increase (decrease) through interest cost, defined benefit obligation, at present value            |   | 3             |    |
| Increase (decrease) through actuarial losses (gains), defined benefit obligation, at present value |   | -1            |    |
| Decrease through benefits paid, defined benefit obligation, at present value                       |   | 6             |    |
| Total changes in defined benefit obligation, at present value                                      |   | 5             |    |
| Defined benefit obligation, at present value at end of period                                      |   | 40            | 35 |
| Defined benefit obligation arising from wholly unfunded plans                                      |   | 40            |    |
| Reconciliation of changes in fair value of plan assets [Abstract]                                  |   |               |    |
| Changes in plan assets, at fair value [Abstract]   |   |               |    |
| Increase (decrease) through actuarial gains (losses), plan assets, at fair value                   |   | -1            |    |
| Increase (decrease) through expected return, plan assets, at fair value                            |   | 2             |    |
| Decrease through benefits paid, plan assets, at fair value   |   | 6             |    |
| Total changes in plan assets, at fair value  |   | -5            |    |
| Plan assets, at fair value at end of period  |   | 16            | 21 |
| Recognised assets and liabilities of defined benefit plans [Abstract]                              |   |               |    |
| Recognised liabilities, defined benefit plan   |   | 24            |    |
| Net liability (asset) of defined benefit plans   |   | 24            |    |
| Reconciliation of liability asset of defined benefit plans [Abstract]                              |   |               |    |
| Defined benefit obligation, at present value   |   | 40            | 35 |
| Plan assets, at fair value   |   | 16            | 21 |
| Net liability (asset) of defined benefit plans   |   | 24            |    |
| Recognised expense of defined benefit plans [Abstract]   |   |               |    |
| Current service cost, defined benefit plan   |   | 7             |    |
| Interest cost, defined benefit plan  |   | 3             |    |
| Expected return on plan assets, defined benefit plan   |   | 2             |    |
| Actuarial gains (losses) recognised in profit or loss, defined benefit plan                        |   | -2            |    |
| Total post-employment benefit expense, defined benefit plans                                       |   | 10            |    |
| Experience adjustments on plan assets and plan liabilities [Abstract]                              |   |               |    |
| Defined benefit obligation, at present value   |   | 40            | 35 |
| Plan assets, at fair value   |   | 16            | 21 |
| Net surplus (deficit) in plan  |   | -24           |    |



Unless otherwise specified, all monetary values are in Millions of INR

|   | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
|---|---|
| Disclosure of employee benefits explanatory [TextBlock] | Textual information (50)<br>[See below] |

## Textual information (50)

**Disclosure of employee benefits explanatory [Text Block]**

## Employee Benefit Plans

The Company has defined benefit gratuity plan as per Payment of Gratuity Act 1972.  
A summary of the gratuity plan is as follows:

## Fund balance

|  | March 31,<br>2012 | March 31,<br>2011 |
|--|-------------------|-------------------|
| Defined benefit obligation   | 53                | 40                |
| Fair value of plan assets  | (14)              | (16)              |
| Plan Liability   | 39                | 24                |
| The change in present value of the defined benefit obligation and funded status of the gratuity plan for the year ended March 31, 2012 and 2011 is as follows: |                   |                   |
| Change in benefit obligation   |                   |                   |
| Benefit obligation at the beginning of the year  | 40                | 35                |
| Current Service cost   | 8                 | 7                 |
| Past Service cost  | -                 | -                 |
| Interest cost  | 3                 | 3                 |
| Benefits paid  | (3)               | (6)               |
| Actuarial (gain) / loss on obligation  | 5                 | 1                 |
| Defined benefit obligation at the end of the year  | 53                | 40                |
| Change in fair value of plan assets  |                   |                   |
| Fair value of plan assets at beginning of the year   | 16                | 21                |

|   |     |     |
|---|-----|-----|
| Expected Return on plan assets  | 1   | 2   |
| Actuarial gain / (loss)   | -   | (1) |
| Actual contribution   | -   | -   |
| Benefits paid   | (3) | (6) |
| Fair value of plan assets at end of year  | 14  | 16  |
| The Company expects to contribute ` 27 to Gratuity fund in 2011-12 (March 31, 2011 ` 12)          |     |     |
| Net gratuity cost for the year ended March 31, 2012 and year ended March 31, 2011 are as follows: |     |     |
| Components of net benefit cost  |     |     |
| Current Service cost  | 8   | 7   |
| Past Service cost   | -   | -   |
| Interest cost   | 3   | 3   |
| Expected return on plan assets  | (1) | (2) |
| Net actuarial (gain) / loss recognised during the year  | 5   | 2   |
| Net gratuity cost   | 15  | 10  |
| Actual return on plan assets  | 1   | 1   |

|  | March 31,<br>2012 | March 31,<br>2011 | March 31,<br>2010 | March 31,<br>2009 | March 31,<br>2008 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Defined benefit obligation                             | 53                | 40                | 36                | 25                | 18                |
| Plan assets  | 14                | 16                | 21                | 20                | (15)              |
| Surplus/(Deficit)                                      | (39)              | (24)              | (15)              | (5)               | (33)              |
| Experience adjustments on plan liabilities gain/(loss) | (9)               | (2)               | (3)               | 2                 | -*                |

|   |        |        |   |   |    |
|---|--------|--------|---|---|----|
| Experience adjustments on plan assets gain/(loss)                               | (0)    | (1)    | 0 | 2 | -* |
| * Experience adjustment information is available from March 31, 2009.           |        |        |   |   |    |
| The principal assumptions used in determining the gratuity plan is shown below: |        |        |   |   |    |
| Discount rate   | 8.50%  | 8.00%  |   |   |    |
| Expected return on plan assets  | 9.00%  | 8.50%  |   |   |    |
| Salary increase   | 8.00%  | 9.00%  |   |   |    |
| Attrition rate upto age 44  | 18.00% | 18.00% |   |   |    |
| Attrition rate above age 44   | 6.00%  | 7.00%  |   |   |    |

The Company evaluates these assumptions based on its long term plans of growth and industry standards. The nature of assets allocation of the Fund is only in debt based mutual funds of high credit rating.

### [300400] Notes - Employee share-based payments

Unless otherwise specified, all monetary values are in Millions of INR

|   | 01/04/2011<br>to<br>31/03/2012          |
|---|---|
| Disclosure of notes on employee share-based payment arrangements explanatory<br>[TextBlock] | Textual information (51)<br>[See below] |

### Textual information (51)

#### Disclosure of notes on employee share-based payment arrangements explanatory [Text Block]

##### Employee Stock Incentive Plan

Selected employees are granted stock options of Biocon Limited, the holding company based upon performance, criticality to business and long-term potential to the Company. The options vest ratably over a period of 4 years. The Institute of Chartered Accountants of India has issued a Guidance Note on Accounting for Employee Share-based Payments, which is applicable to employee share based payment plans, the grant date in respect of which falls on or after April 1, 2005. The management is of the opinion that the schemes detailed above are managed and administered by Biocon for its own benefit and do not have any settlement obligations on the Company. Further the aforesaid schemes pertain to shares of Biocon. The compensation benefits in respect of such schemes is paid by the Company based on the cross charge from Biocon. Accordingly, the Company is of the opinion that there is no further accounting treatment/ disclosure required under the said Guidance Note.

**[201300] Notes - Segments****Additional geographical disclosure of details on assets based on location of assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Geographical disclosure of details on assets based on location of assets<br>[Axis]             | Assets Located Abroad          |                                | Assets Located In India        |                                |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
| Disclosure of reportable segments [Abstract]   |                                |                                |                                |                                |
| Disclosure of secondary reportable segments [Abstract]   |                                |                                |                                |                                |
| Additional geographical disclosure of details on assets based on location of assets [Abstract] |                                |                                |                                |                                |
| Geographical disclosure of details on assets based on location of assets [LineItems]           |                                |                                |                                |                                |
| Segment assets based on location of assets   | 0                              | 0                              | 5,915                          | 5,078                          |
| Cost incurred to acquire tangible and intangible assets based on location of assets [Abstract] |                                |                                |                                |                                |
| Cost incurred to acquire tangible assets based on location of assets                           | 0                              | 0                              | 0                              | 0                              |
| Cost incurred to acquire intangible assets based on location of assets                         | 0                              | 0                              | 0                              | 0                              |
| Total cost incurred to acquire tangible and intangible assets based on location of assets      | 0                              | 0                              | 0                              | 0                              |

**Additional geographical disclosure of revenue from customers based on customer location [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Geographical disclosure of revenue from customers based on customer location [Axis]                | Revenue From Exports           |                                | Revenue From Indian Operations |                                |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
| Disclosure of reportable segments [Abstract]   |                                |                                |                                |                                |
| Disclosure of secondary reportable segments [Abstract]   |                                |                                |                                |                                |
| Additional geographical disclosure of revenue from customers based on customer location [Abstract] |                                |                                |                                |                                |
| Geographical disclosure of revenue from customers based on customer location [LineItems]           |                                |                                |                                |                                |
| Revenue from external customers  | 3,792                          | 2,917                          | 293                            | 243                            |

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012          |
|--|---|
| Disclosure of enterprise's reportable segments explanatory [TextBlock] | Textual information (52)<br>[See below] |

## Textual information (52)

### Disclosure of enterprise's reportable segments explanatory [Text Block]

#### Segmental Information

##### Business segments

The Company is primarily engaged in a single business segment of providing contract research and manufacturing services.

##### Geographical segments

Secondary segmental reporting is performed on the basis of geographical location of customers. The management views the Indian and export markets as distinct geographical segments. The following is the distribution of the Company's sale by geographical markets.

|  | April 1, 2011 to March 31, 2012 | April 1, 2010 to March 31, 2011 |
|--|---------------------------------|---------------------------------|
| <b>Contract research and manufacturing services income</b> |                                 |                                 |
| India  | 293                             | 243                             |
| Exports  | 3,792                           | 2,917                           |
| <b>Total</b>   | <b>4,085</b>                    | <b>3,160</b>                    |
| <b>Carrying amount of segment assets.</b>                  |                                 |                                 |
| India  | 5,297                           | 4,579                           |
| Exports  | 618                             | 499                             |
| <b>Total</b>   | <b>5,915</b>                    | <b>5,078</b>                    |

Note: All fixed assets of the Company are located in India.

**[201600] Notes - Related party****Disclosure of relationship and transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis]  | RelatedParty1                  |                                | RelatedParty2                   |                                 |
|---|--------------------------------|--------------------------------|---------------------------------|---------------------------------|
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 01/04/2011<br>to<br>31/03/2012  | 01/04/2010<br>to<br>31/03/2011  |
| Disclosure of relationship and transactions between related parties [Abstract]  |                                |                                |                                 |                                 |
| Disclosure of relationship and transactions between related parties [LineItems] |                                |                                |                                 |                                 |
| Name of related party   | Biocon Limited                 | Biocon Limited                 | Clinigene International Limited | Clinigene International Limited |
| Country of incorporation or residence of related party                          | INDIA                          | INDIA                          | INDIA                           | INDIA                           |
| CIN of related party  | L24234KA1978PLC003417          | L24234KA1978PLC003417          | U85195KA2000PLC027566           | U85195KA2000PLC027566           |
| Description of nature of related party relationship                             | Holding company                | Holding company                | Subsidiary company              | Subsidiary company              |
| Related party transactions [Abstract]   |                                |                                |                                 |                                 |
| Purchases of goods related party transactions                                   | 3                              | 2                              |                                 |                                 |
| Revenue from sale of goods related party transactions                           | 147                            | 162                            |                                 |                                 |
| Purchases of tangible assets related party transactions                         | 4                              | 0                              |                                 |                                 |
| Sales of tangible assets related party transactions                             | 0                              | 20                             |                                 |                                 |
| Services received related party transactions                                    |                                |                                | 3                               | 3                               |
| Other related party transactions expense  | (A) 297                        | (B) 264                        |                                 |                                 |
| Outstanding balances for related party transactions [Abstract]                  |                                |                                |                                 |                                 |
| Amounts payable related party transactions                                      | (C) 232                        | (D) 43                         |                                 | 1                               |
| Amounts receivable related party transactions                                   | 146                            | (E) 6                          | 2                               |                                 |

**Footnotes**

(A)

|   |     |
|---|-----|
| Rent expense [note (ii) ]   | 7   |
| Other expenses  | 13  |
| Software License fee  | 5   |
| ESOP compensation expense   | 4   |
| Power and facility charges [Note (iii)]                               | 267 |
| Purchase of shares of Clinigene International Limited [Refer note 14] | 1   |
| Totals  | 297 |

(ii) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with 'Biocon SEZ Developer' of Biocon Limited for availing certain facilities and services. The facility charges of ` 59 (March 31, 2011- ` 54) and power charges of ` 208 (March 31, 2011 - ` 189) have been charged by Biocon Limited for the year ended March 31, 2012.

(iii) Fellow subsidiary companies with whom the Company did not have any transactions - Biocon Biopharmaceuticals Private Limited.

(B)

|   |     |
|---|-----|
| Rent expense [note (ii) ]   | 4   |
| Other expenses  | 10  |
| Software License fee  | 4   |
| ESOP compensation expense   | 3   |
| Power and facility charges [Note (iii)]                               | 243 |
| Purchase of shares of Clinigene International Limited [Refer note 14] | 0   |
| Totals  | 264 |

(ii) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with 'Biocon SEZ Developer' of Biocon Limited for availing certain facilities and services. The facility charges of ` 59 (March 31, 2011- ` 54) and power charges of ` 208 (March 31, 2011 - ` 189) have been charged by Biocon Limited for the year ended March 31, 2012.

(iii) Fellow subsidiary companies with whom the Company did not have any transactions - Biocon Biopharmaceuticals Private Limited.



(C)

|   |      |
|---|------|
| Rent expense [note (ii) ]               | 7    |
| Other expenses                          | 13   |
| Rent deposit paid                       | -2   |
| Advance received                        | 42   |
| Software License fee                    | 3    |
| Purchase of Tangible assets             | 4    |
| Purchase of goods                       | 3    |
| Sale of goods and services              | -144 |
| ESOP compensation expense               | 4    |
| Power and facility charges [Note (iii)] | 156  |
| Totals                                  | 86   |

(D)

|   |    |
|---|----|
| Rent expense [note (ii) ]               | 1  |
| Other expenses                          | 0  |
| Advance received                        | 42 |
| Software License fee                    | 0  |
| Purchase of Tangible assets             | 0  |
| Purchase of goods                       | 0  |
| ESOP compensation expense               | 0  |
| Power and facility charges [Note (iii)] | 0  |

|        |    |
|--------|----|
| Totals | 43 |
|--------|----|

(E)

|                            |   |
|----------------------------|---|
| Sale of goods and services | 4 |
| Rent deposit paid          | 2 |
| Totals                     | 6 |

**Disclosure of relationship and transactions between related parties [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis]  | RelatedParty3                  |                                | RelatedParty4                  |                                |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 |
| Disclosure of relationship and transactions between related parties [Abstract]  |                                |                                |                                |                                |
| Disclosure of relationship and transactions between related parties [LineItems] |                                |                                |                                |                                |
| Name of related party   | Biocon Research Limited        | Biocon Research Limited        | Biocon SA                      | Biocon SA                      |
| Country of incorporation or residence of related party                          | INDIA                          | INDIA                          | SWITZERLAND                    | SWITZERLAND                    |
| CIN of related party  | U73100KA2008PLC046583          | U73100KA2008PLC046583          |                                |                                |
| Description of nature of related party relationship                             | Fellow Subsidiary company      | Fellow Subsidiary company      | Fellow Subsidiary company      | Fellow Subsidiary company      |
| Related party transactions [Abstract]   |                                |                                |                                |                                |
| Revenue from rendering of services related party transactions                   | 0                              | 4                              | 4                              | 0                              |
| Outstanding balances for related party transactions [Abstract]                  |                                |                                |                                |                                |
| Amounts receivable related party transactions                                   |                                | 4                              | 4                              | 0                              |

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012          | 01/04/2010<br>to<br>31/03/2011 |
|--|---|--------------------------------|
| Disclosure of notes on related party explanatory [TextBlock] | Textual information (53)<br>[See below] |                                |
| Whether there are any related party transactions during year | Yes                                     | Yes                            |
| Whether company is subsidiary company                        | Yes                                     | Yes                            |
| Section under which company is subsidiary                    | Section 4(1)(b)                         | Section 4(1)(b)                |

## Textual information (53)

## Disclosure of notes on related party explanatory [Text Block]

| SI No | Name of the related party       | Relationship                            | Description   | April 1, 2011 to March 31, 2012 Expenses / (Income) / Other transactions | Balance as at March 31, 2011 Payable / (Receivable) | April 1, 2010 to March 31, 2011 Expenses / (Income) | Balance as at March 31, 2011 Payable / (Receivable) |
|-------|---------------------------------|---|---|--|---|---|---|
| (a)   | Biocon Limited                  | Holding Company                         | Rent expense [note (ii) ]   | 7  | 7   | 4   | 1   |
|       |                                 |   | Other expenses  | 13   | 13  | 10  | -   |
|       |                                 |   | Rent deposit paid   | -  | (2)   | -   | (2)   |
|       |                                 |   | Advance received  | -  | 42  | -   | 42  |
|       |                                 |   | Software License fee  | 5  | 3   | 4   | -   |
|       |                                 |   | Purchase of Tangible assets   | 4  | 4   | -   | -   |
|       |                                 |   | Sale of Tangible assets   | -  | -   | 20  | -   |
|       |                                 |   | Purchase of shares of Clinigene International Limited [Refer note 14] | 1  | -   | -   | -   |
|       |                                 |   | Purchase of goods   | 3  | 3   | 2   | -   |
|       |                                 |   | Sale of goods and services  | (147)  | (144)   | (162)   | (4)   |
|       |                                 |   | ESOP compensation expense   | 4  | 4   | 3   | -   |
|       |                                 |   | Power and facility charges [Note (iii)]                               | 267  | 156   | 243   | -   |
| (b)   | Clinigene International Limited | Subsidiary Company (Also refer note 14) | Services Received   | 3  | -   | 3   | 1   |

|                             |                           |   |     |     |     |     |
|-----------------------------|---------------------------|---|-----|-----|-----|-----|
|                             |                           | Payments made on behalf of the subsidiary | -   | (2) | -   | -   |
| (c) Biocon Research Limited | Fellow Subsidiary Company | Sale of services                          | -   | -   | (4) | (4) |
| (d) Biocon SA               | Fellow Subsidiary Company | Sale of services                          | (4) | (4) | -   | -   |

(i) Biocon has given corporate guarantees of ` 218 ( March 31, 2011 - ` 218) to the Customs and Excise Department (?CED?) on behalf of the Company and the Company has furnished a corporate guarantee of ` 465 ( March 31, 2011 - ` 465) on behalf of Biocon to the CED.

(ii) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with ?Biocon SEZ Developer? of Biocon Limited for availing certain facilities and services. The facility charges of ` 59 (March 31, 2011- ` 54)and power charges of ` 208 (March 31, 2011 - ` 189) have been charged by Biocon Limited for the year ended March 31, 2012.

(iii) Fellow subsidiary companies with whom the Company did not have any transactions - Biocon Biopharmaceuticals Private Limited.

### [201400] Notes - Leases

#### Disclosure of minimum operating lease payments by lessee [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Maturity [Axis]  | Aggregated time bands [Member] |            | Not later than one year [Member] |            |
|--|--------------------------------|------------|----------------------------------|------------|
|  | 31/03/2012                     | 31/03/2011 | 31/03/2012                       | 31/03/2011 |
| Disclosure of finance lease and operating lease by lessee [Abstract] |                                |            |                                  |            |
| Disclosure of operating lease by lessee [Abstract]                   |                                |            |                                  |            |
| Disclosure of minimum operating lease payments by lessee [Abstract]  |                                |            |                                  |            |
| Disclosure of operating lease by lessee [LineItems]                  |                                |            |                                  |            |
| Minimum operating lease payments payable                             | 81                             | 92         | (A) 8                            | (B) 12     |

**Footnotes**

(A)

|   |   |
|---|---|
| (i) Rent  |   |
| The Company has entered into lease agreements which expires over a period ranging upto 2020. Gross rental expenses for the year aggregate to ` 6 (March 31, 2011- ` 4). The committed lease rental in the future are: |   |
| Not later than one year   | 5 |
| (ii) Vehicles   |   |
| The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto October 2014.  |   |
| Not later than one year   | 3 |
| Totals  | 8 |

(B)

|   |    |
|---|----|
| (i) Rent  |    |
| The Company has entered into lease agreements which expires over a period ranging upto 2020. Gross rental expenses for the year aggregate to ` 6 (March 31, 2011- ` 4). The committed lease rental in the future are: |    |
| Not later than one year   | 7  |
| (ii) Vehicles   |    |
| The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto October 2014.  |    |
| Not later than one year   | 5  |
| Totals  | 12 |

**Disclosure of minimum operating lease payments by lessee [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Maturity [Axis]  | Later than one year and not later than five years [Member] |            | Later than five years [Member] |            |
|--|--|------------|--------------------------------|------------|
|  | 31/03/2012   | 31/03/2011 | 31/03/2012                     | 31/03/2011 |
| Disclosure of finance lease and operating lease by lessee [Abstract] |  |            |                                |            |
| Disclosure of operating lease by lessee [Abstract]                   |  |            |                                |            |
| Disclosure of minimum operating lease payments by lessee [Abstract]  |  |            |                                |            |
| Disclosure of operating lease by lessee [LineItems]                  |  |            |                                |            |
| Minimum operating lease payments payable                             | (A) 34   | (B) 32     | 39                             | 48         |

**Footnotes**

(A)

|   |    |
|---|----|
| (i) Rent  |    |
| The Company has entered into lease agreements which expires over a period ranging upto 2020. Gross rental expenses for the year aggregate to ` 6 (March 31, 2011- ` 4). The committed lease rental in the future are: |    |
| Later than one year and not later than five years   | 32 |
| (ii) Vehicles   |    |
| The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto October 2014.  |    |
| Later than one year and not later than five years   | 2  |
| Totals  | 34 |

(B)

|   |    |
|---|----|
| (i) Rent  |    |
| The Company has entered into lease agreements which expires over a period ranging upto 2020. Gross rental expenses for the year aggregate to ` 6 (March 31, 2011- ` 4). The committed lease rental in the future are: |    |
| Later than one year and not later than five years   | 28 |
| (ii) Vehicles   |    |
| The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto October 2014.  |    |
| Later than one year and not later than five years   | 5  |
| Totals  | 33 |

Unless otherwise specified, all monetary values are in Millions of INR

|  |   |
|--|---|
|  | <b>01/04/2011<br/>to<br/>31/03/2012</b> |
| Disclosure of leases explanatory [TextBlock] | Textual information (54)<br>[See below] |

## Textual information (54)

## Disclosure of leases explanatory [Text Block]

|  | 31-Mar-12 | 31-Mar-11 |
|--|-----------|-----------|
| Operating lease commitments  |           |           |
| Operating lease commitments  |           |           |
| (i) Rent   |           |           |
| <p>The Company has entered into lease agreements which expires over a period ranging upto 2020. Gross rental expenses for the year aggregate to ` 6 (March 31, 2011- ` 4). The committed lease rental in the future are:</p> |           |           |
| Not later than one year  | 5         | 7         |
| Later than one year and not later than five years  | 32        | 28        |
| Later than five years  | 39        | 48        |
| (ii) Vehicles  |           |           |
| <p>The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto October 2014.</p>  |           |           |
| <p>Gross rental expenses for the year aggregate to ` 6 ( March 31, 2011- ` 7). The committed lease rental in the future are:</p>   |           |           |
| Not later than one year  | 3         | 5         |
| Later than one year and not later than five years  | 2         | 4         |
| Later than five years  | -         | -         |



**[300300] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in Millions of INR

|   | <b>01/04/2011<br/>to<br/>31/03/2012</b> | <b>01/04/2010<br/>to<br/>31/03/2011</b> |
|---|---|---|
| Disclosure of earnings per share explanatory [TextBlock]                    |   |   |
| Adjustments of numerator to calculate basic earnings per share [Abstract]   |   |   |
| Profit (loss) for period  | 727                                     | 283                                     |
| Adjustments of numerator to calculate diluted earnings per share [Abstract] |   |   |
| Profit (loss) for period  | 727                                     | 283                                     |

**[202800] Notes - Subsidiary information****Details of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis]  | Subsidiary1                           |
|--|---------------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012        |
| Details of subsidiaries [Abstract]   |                                       |
| Details of subsidiaries [LineItems]  |                                       |
| Name of subsidiary   | CLINIGENE<br>INTERNATIONAL<br>LIMITED |
| Country of incorporation or residence of subsidiary  | India                                 |
| CIN of subsidiary company  | U85195KA2000PLC027566                 |
| Section under which company became subsidiary  | Section 4(1)(b)                       |
| Whether subsidiary has filed balance sheet   | No                                    |
| Reason if no filing has been made by subsidiary  | Yet to be filed.                      |
| Whether financial year of subsidiary coincides with financial year of holding company      | Yes                                   |
| Financial year of subsidiary [Abstract]  |                                       |
| Start date of accounting period of subsidiary  | 01/04/2011                            |
| End date of accounting period of subsidiary  | 31/03/2012                            |
| Date of becoming subsidiary  | 22/02/2012                            |
| Number of shares held of subsidiary  | [shares] 50,000                       |
| Face value of shares of subsidiary   | [INR/shares] 10                       |
| Paid-up value of shares held of subsidiary   | 500,000                               |
| Percentage of shareholding in subsidiary   | 100.00%                               |
| Proportion of voting power in subsidiary   | [pure] 1                              |
| Key information about subsidiary [Abstract]  |                                       |
| Reporting currency of subsidiary   | INR                                   |
| Exchange rate as applicable for subsidiary   | 1                                     |
| Share capital of subsidiary [Abstract]   |                                       |
| Equity share capital of subsidiary   | 500,000                               |
| Preference share capital of subsidiary   | 0                                     |
| Share capital of subsidiary  | 500,000                               |
| Reserves and surplus of subsidiary   | -45,400,000                           |
| Total assets of subsidiary   | 433,540,000                           |
| Total liabilities of subsidiary  | 433,540,000                           |
| Investment of subsidiary   | 0                                     |
| Total income of subsidiary   | 290,780,000                           |
| Profit before tax of subsidiary  | -45,020,000                           |
| Provision for tax of subsidiary  | 0                                     |
| Profit after tax of subsidiary   | -45,020,000                           |
| Proposed dividend of subsidiary  | 0                                     |
| Details of aggregate amount not included by parent company                                 |                                       |
| Aggregate amount of subsidiary not accounted for current year                              | 0                                     |
| Aggregate amount of subsidiary not accounted for previous years since it became subsidiary | 0                                     |
| Details of aggregate amounts dealt by parent company                                       |                                       |
| Aggregate amount of subsidiary accounted for period  | 0                                     |
| Aggregate amount of subsidiary accounted for previous years since it became subsidiary     | 0                                     |

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012 |
|--|--------------------------------|
| Disclosure of subsidiary information explanatory [TextBlock] |                                |
| Whether company has subsidiary companies                     | Yes                            |

**[201900] Notes - Income taxes**

Unless otherwise specified, all monetary values are in Millions of INR

|  | 31/03/2012 | 31/03/2011 |
|--|------------|------------|
| Disclosure of notes on income taxes explanatory [TextBlock]                          |            |            |
| Disclosure of breakup of deferred tax assets and deferred tax liabilities [Abstract] |            |            |
| Components of deferred tax assets [Abstract]   |            |            |
| Deferred tax asset, employee benefits  | (A) 23     | 16         |
| Total deferred tax assets  | 23         | 16         |
| Components of deferred tax liabilities [Abstract]                                    |            |            |
| Deferred tax liability, depreciation   | (B) 105    | 117        |
| Total deferred tax liabilities   | 105        | 117        |

**Footnotes**

(A)

The Company has units/operations in a Special Economic Zone (SEZ) which claim deduction of income under the provisions of the Income Tax Act, 1961. Deferred Tax assets/liabilities are recognised in respect of timing differences which originate in the reporting period but is expected to reverse after the tax holiday period.

(B)

The Company has units/operations in a Special Economic Zone (SEZ) which claim deduction of income under the provisions of the Income Tax Act, 1961. Deferred Tax assets/liabilities are recognised in respect of timing differences which originate in the reporting period but is expected to reverse after the tax holiday period.

**[202400] Notes - Investments in associates**

Unless otherwise specified, all monetary values are in Millions of INR

|   | 01/04/2011<br>to<br>31/03/2012 |
|---|--------------------------------|
| Disclosure of notes on investment in associates explanatory [TextBlock] |                                |
| Whether company has invested in associates                              | No                             |

**[202500] Notes - Financial reporting of interests in joint ventures**

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012 |
|--|--------------------------------|
| Disclosure of notes on interests in joint ventures explanatory [TextBlock] |                                |
| Whether company has invested in joint ventures                             | No                             |

**[202100] Notes - Other provisions, contingent liabilities and contingent assets****Disclosure of contingent liabilities [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of contingent liabilities [Axis]               | Company total contingent liabilities [Member] |                                      | Other contingent liabilities [Member] |                                      |
|--|---|--------------------------------------|---------------------------------------|--------------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012                | 01/04/2010<br>to<br>31/03/2011       | 01/04/2011<br>to<br>31/03/2012        | 01/04/2010<br>to<br>31/03/2011       |
| Disclosure of contingent liabilities [Abstract]        |   |                                      |                                       |                                      |
| Disclosure of contingent liabilities [LineItems]       |   |                                      |                                       |                                      |
| Description of nature of contingent liabilities        | Textual information (55) [See below]          | Textual information (56) [See below] | Textual information (57) [See below]  | Textual information (58) [See below] |
| Estimate of financial effect of contingent liabilities | 1,179   | 1,119                                | 1,179                                 | 1,119                                |

**Disclosure of contingent liabilities [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of contingent liabilities [Axis]               | Contingent liability on disputed income tax [Member] |                                      | Contingent liability on disputed excise demands [Member] |                                      |
|--|--|--------------------------------------|--|--------------------------------------|
|  | 01/04/2011<br>to<br>31/03/2012                       | 01/04/2010<br>to<br>31/03/2011       | 01/04/2011<br>to<br>31/03/2012                           | 01/04/2010<br>to<br>31/03/2011       |
| Disclosure of contingent liabilities [Abstract]        |  |                                      |  |                                      |
| Disclosure of contingent liabilities [LineItems]       |  |                                      |  |                                      |
| Description of nature of contingent liabilities        | Textual information (59) [See below]                 | Textual information (60) [See below] | Textual information (61) [See below]                     | Textual information (62) [See below] |
| Estimate of financial effect of contingent liabilities | 714  | 465                                  | 465  | 654                                  |

**Textual information (55)****Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

**Textual information (56)****Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (57)

### **Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (58)

### **Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (59)

### **Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (60)

### **Description of nature of contingent liabilities**

Income tax demand from the tax authorities for payment of tax of ` 714 (March 31 2011: ` 654), based on assessment orders issued for the financial years 2003-04 to 2008-09 for which the Company has gone on appeal. The tax demand is on account of denial of relief under section 10B of the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (61)

### **Description of nature of contingent liabilities**

The Company has given two corporate guarantees in favour of the Customs and Excise department (?CED?) in respect of certain performance obligations of Biocon aggregating to ` 465 (March 31, 2011 - ` 465). The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of ` 218 (March 31, 2011 - ` 218) to the Customs and Excise department (?CED?) on behalf of the Company.

## Textual information (62)

### Description of nature of contingent liabilities

The Company has given two corporate guarantees in favour of the Customs and Excise department (?CED?) in respect of certain performance obligations of Biocon aggregating to ` 465 (March 31, 2011- ` 465).The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of ` 218 (March 31, 2011 - ` 218) to the Customs and Excise department (?CED?) on behalf of the Company.

### [202700] Notes - Cash flow statements

Unless otherwise specified, all monetary values are in Millions of INR

|  | 01/04/2011<br>to<br>31/03/2012 | 01/04/2010<br>to<br>31/03/2011 | 31/03/2010 |
|--|--------------------------------|--------------------------------|------------|
| Disclosure of cash flow statement explanatory [TextBlock]            |                                |                                |            |
| Cash and cash equivalents if different from balance sheet [Abstract] |                                |                                |            |
| Cash and cash equivalents cash flow statement                        | 377                            | 59                             | 66         |
| Total cash and cash equivalents                                      | 377                            | 59                             |            |
| Income taxes paid (refund) [Abstract]                                |                                |                                |            |
| Income taxes paid (refund), classified as operating activities       | 124                            | 61                             |            |
| Total income taxes paid (refund)                                     | 124                            | 61                             |            |

### [300900] Notes - Financial instruments

Unless otherwise specified, all monetary values are in Millions of INR

|   | 01/04/2011<br>to<br>31/03/2012          |
|---|---|
| Disclosure of financial instruments explanatory [TextBlock] | Textual information (63)<br>[See below] |

## Textual information (63)

## Disclosure of financial instruments explanatory [Text Block]

## 33. Derivative Instruments

The Company has entered in to foreign exchange forward contracts and option contracts to hedge highly probable forecasted transactions in foreign currency. As at March 31, 2012 and 2011, the Company had the following outstanding contracts (in mio):

|   | March 31, 2012 | March 31, 2011 |
|---|----------------|----------------|
| In respect of highly probable forecasted sales (in million):                        |                |                |
| Foreign exchange forward contracts with periodical maturity dates upto January 2017 | USD 100        | USD 62         |
| European style option contracts with periodical maturity dates upto September 2015  | USD 99         | USD 95         |
| European style option contracts with periodical maturity dates upto December 2011   | -              | EUR 3          |
| In respect of foreign currency loans (in million):                                  |                |                |
| Foreign exchange forward contracts with maturity upto May 2012.                     | USD 10         | -              |
| Foreign exchange forward contracts with maturity upto April 2011.                   | -              | USD 34         |

|   | March 31, 2012 | March 31, 2011 |
|---|----------------|----------------|
| Unhedged foreign currency exposure as at the balance sheet date is as given below ( ` ) |                |                |
| Balance in Exchange earners foreign currency account                                    | 374            | 8              |
| Trade receivables (including unbilled revenue)  | 610            | 511            |
| Trade payables and payable for capital goods  | 193            | 88             |