

ASTRAZENECA PHARMA INDIA LIMITED

Regd. Office : Off Bellary Road, Hebbal, Bangalore 560 024

FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2004

Rs. in lakhs

| Sl No. | Particulars | 3 months ended 31.03.2004 (Audited) | 3 months ended 31.03.2003 (Unaudited) | Previous Accounting year ended 31.12.2003 (Audited) |
|--------|---|---|---|---|
| 1 | Net sales/ income from operations | 3,794.37 | 3,221.90 | 17,610.53 |
| 2 | Service income | 65.32 | 34.03 | 218.86 |
| 3 | Other income | 57.91 | 130.55 | 252.20 |
| 4 | Total expenditure | | | |
| | (a) Increase/(Decrease) in stock-in-trade | 700.69 | 20.37 | (970.33) |
| | (b) Consumption of raw materials, packing and traded goods | 874.58 | 1,226.86 | 7,061.97 |
| | (c) Staff cost | 663.26 | 647.11 | 3,254.95 |
| | (d) Other expenditure | 852.54 | 836.97 | 4,419.14 |
| 5 | Interest | - | - | 4.81 |
| 6 | Depreciation | 113.59 | 110.58 | 468.86 |
| 7 | Profit before tax (1+2+3-4-5-6) | 712.94 | 544.59 | 3,842.19 |
| 8 | Provision for tax | 398.22 | 271.26 | 1,391.38 |
| 9 | Net profit (7-8) | 314.72 | 273.33 | 2,450.81 |
| 10 | Paid-up Equity Share Capital (Face value of Rs.10 per share) | 500 | 500 | 500 |
| 11 | Reserves excluding revaluation reserve (as per Balance Sheet of previous accounting year) | - | - | 9,305.67 |
| 12 | Basic and diluted earnings (Rs) per share (not annualised) | 6.29 | 5.47 | 49.02 |
| 13 | Aggregate of non-promoter shareholding | | | |
| | - Number of shares | 419,509 | 419,509 | 419,509 |
| | - Percentage of shareholding | 8.39% | 8.39% | 8.39% |

Notes :

1. The above statement was reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 31st May 2004.
2. The Company's sole business segment is HealthCare. The Capital employed in this segment is Rs.10,277.30 lakhs (12 months ended 31st December 2003 : Rs.9,859.35 lakhs).
3. There were no investor complaints pending as at the beginning of the quarter. The Company received 6 investor complaints during the quarter ended 31st March, 2004. All the complaints were satisfactorily dealt with.
4. The Company has received an assessment order under the Wealth Tax Act, 1957 (Act) demanding an amount of Rs.12,164,400. The Company has appealed to the Commissioner of Wealth Tax (Appeals) under Section 23 of the Act for quashing the said order. However, Management on a prudent basis has provided for the same.
5. Previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period.

**By Order of the Board of Directors
For ASTRAZENECA PHARMA INDIA LIMITED**

**Place :Mumbai
Dated: 31st May 2004**

**BHASKER V IYER
MANAGING DIRECTOR**

NET CAPITAL EMPLOYED

| | Mar-04 | Dec-03 |
|------------|---------------|---------------|
| SR & RES | 10242.03 | 9805.67 |
| Investment | (5.72) | (5.72) |
| DF TAX | 40.99 | 59.41 |
| | 10,277.30 | 9,859.36 |

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