

RANBAXY

Ranbaxy Laboratories Limited

**Results for the Quarter ended
31 March 2010**



11 May 2010

Investors Call

Safe Harbor

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Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. Ranbaxy does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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Ranbaxy Laboratories Limited

**Results for the Quarter ended
31 March 2010**

**ATUL SOBTI
CEO & MD**

11 May 2010

Investors Call

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Ranbaxy Laboratories Limited

**Financial Results for the Quarter ended
31 March 2010**

OMESH SETHI
President & CFO

11 May 2010

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Change in Financial Reporting Timelines and Format

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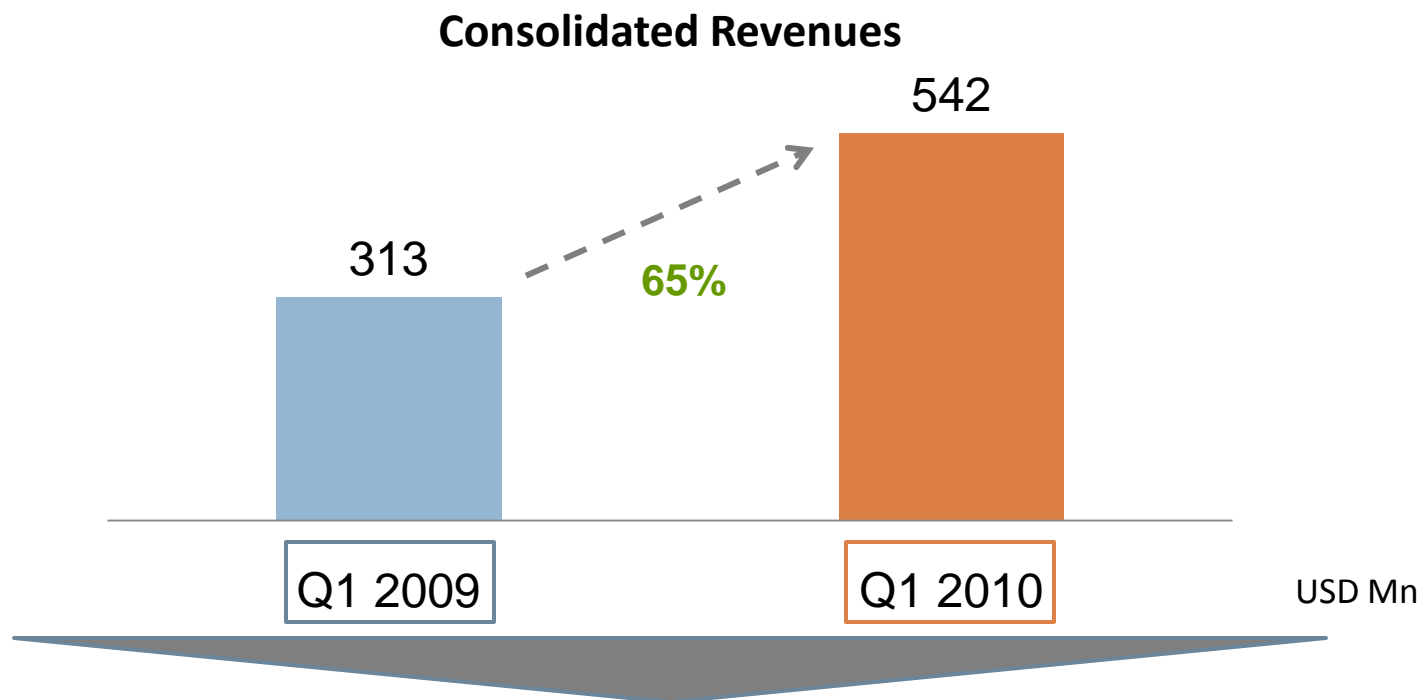
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- In light of SEBI's circular dated April 5, 2010
 - "Listed entities to disclose standalone or consolidated Quarterly audited or un-audited with limited review financial results within 45 days of the end of every Quarter"
- Accordingly, Ranbaxy will henceforth disclose financial results after limited review by the auditors
- The results are disclosed as per the format laid down by the SEBI
 - Streamline disclosures to all stakeholders
 - Greater transparency
 - Adopt best practices

Q1 2010 Sales Performance

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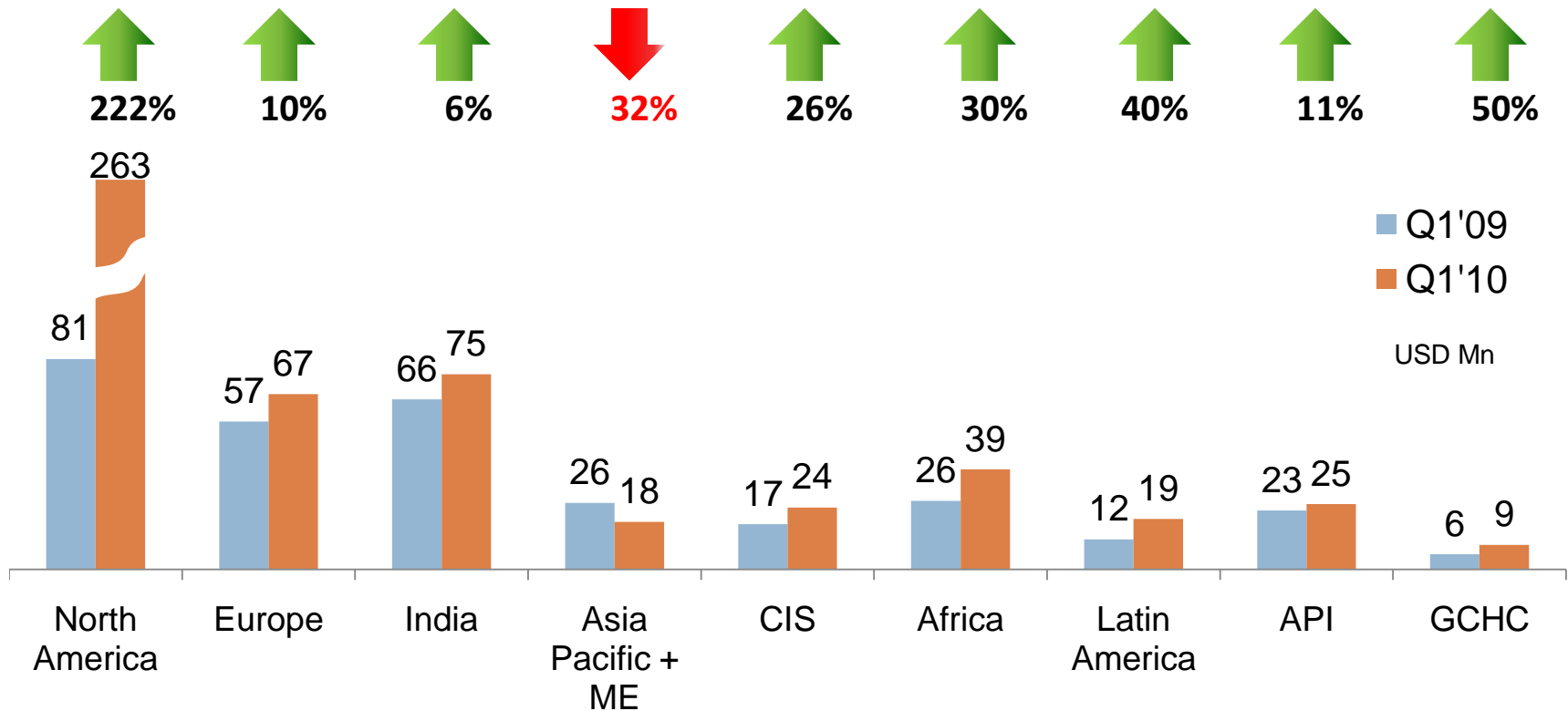
- Higher revenues from FTFs in the USA
- Broad based overall growth
- Forex upside

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

Sales by Geography / Segment

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API: Active Pharmaceutical Ingredients and others
GCHC: Global Consumer Healthcare

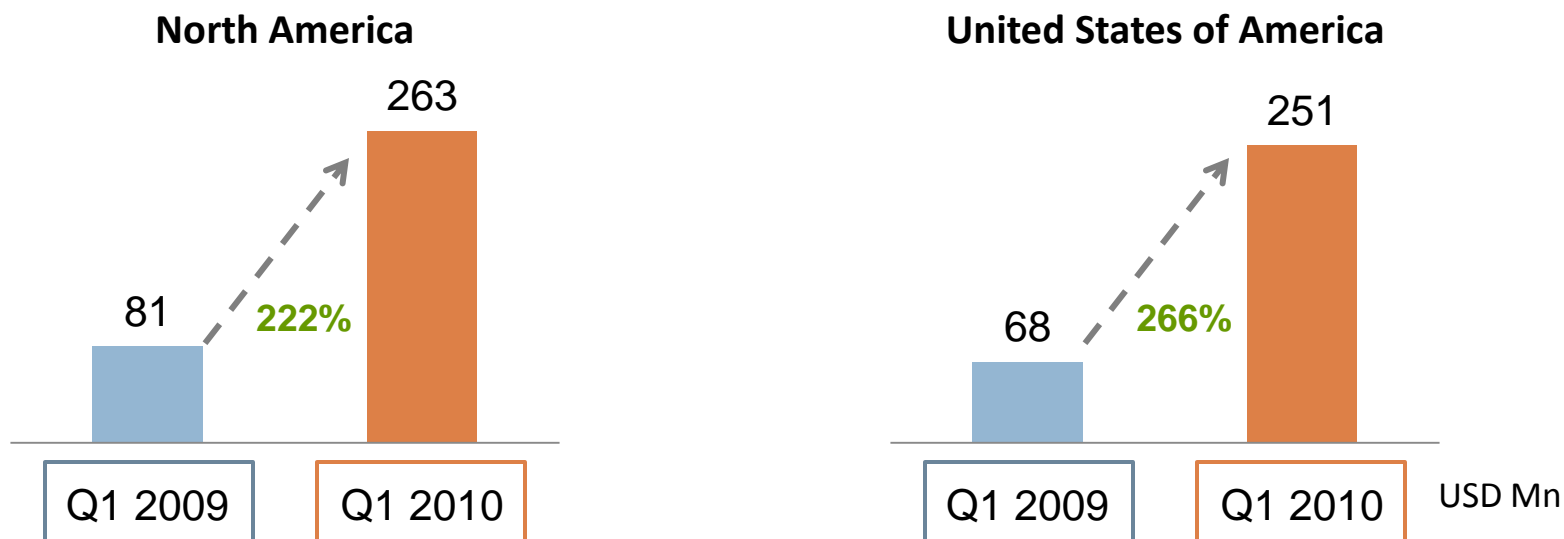
Most geographies / business segments grew during the Quarter

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

North America

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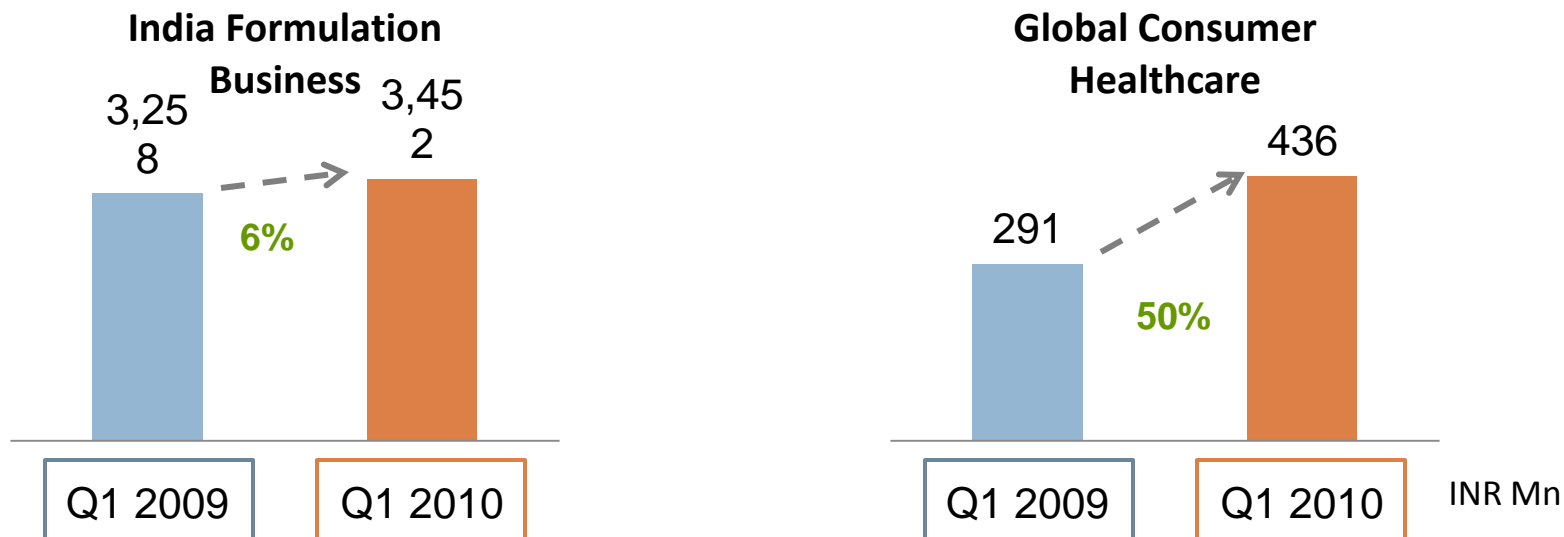
- Valacyclovir captured over 60% market share in USA
- Authorized generic of Oxycodone ER tablets launched in the USA, after settlement with Purdue Pharma
- Ranked 8th largest among generic companies in Canada

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

India & Consumer Healthcare

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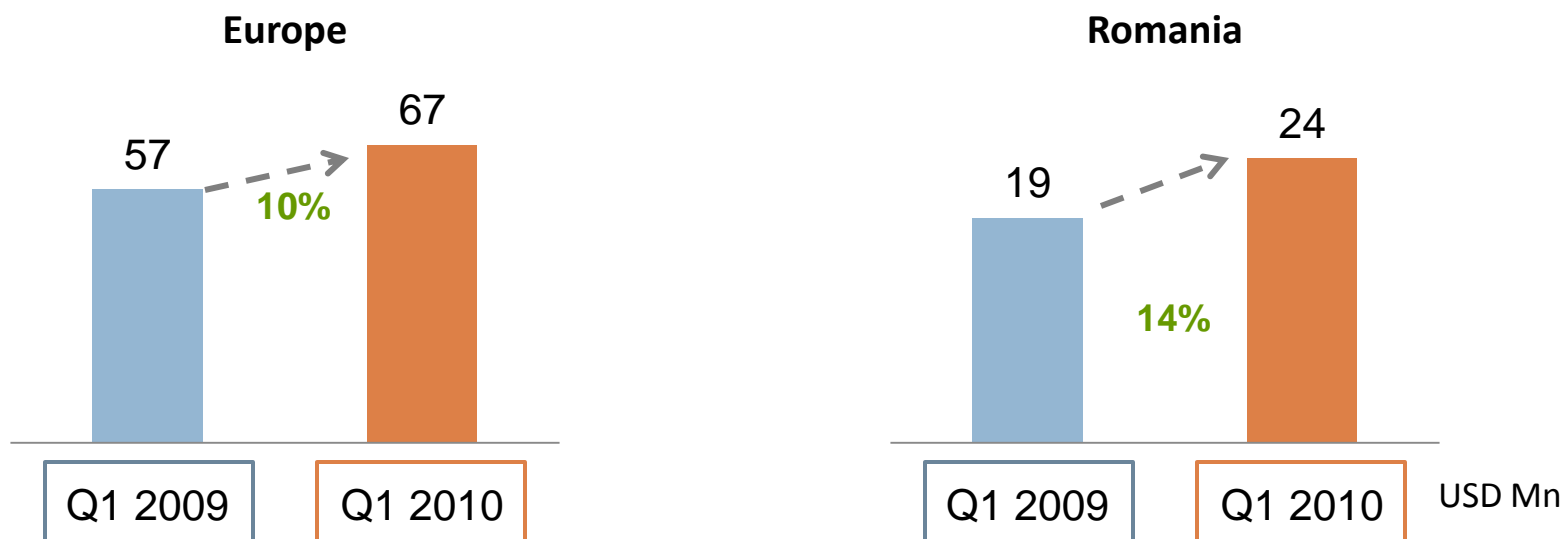
- 2nd largest Pharma Company with 4.9% market share (ORG IMS MAT Feb 10)
- Project Viraat rolled out to attain market leadership
- Market share for all key brands increased during the Quarter
 - Revital and Volini gained further market share

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

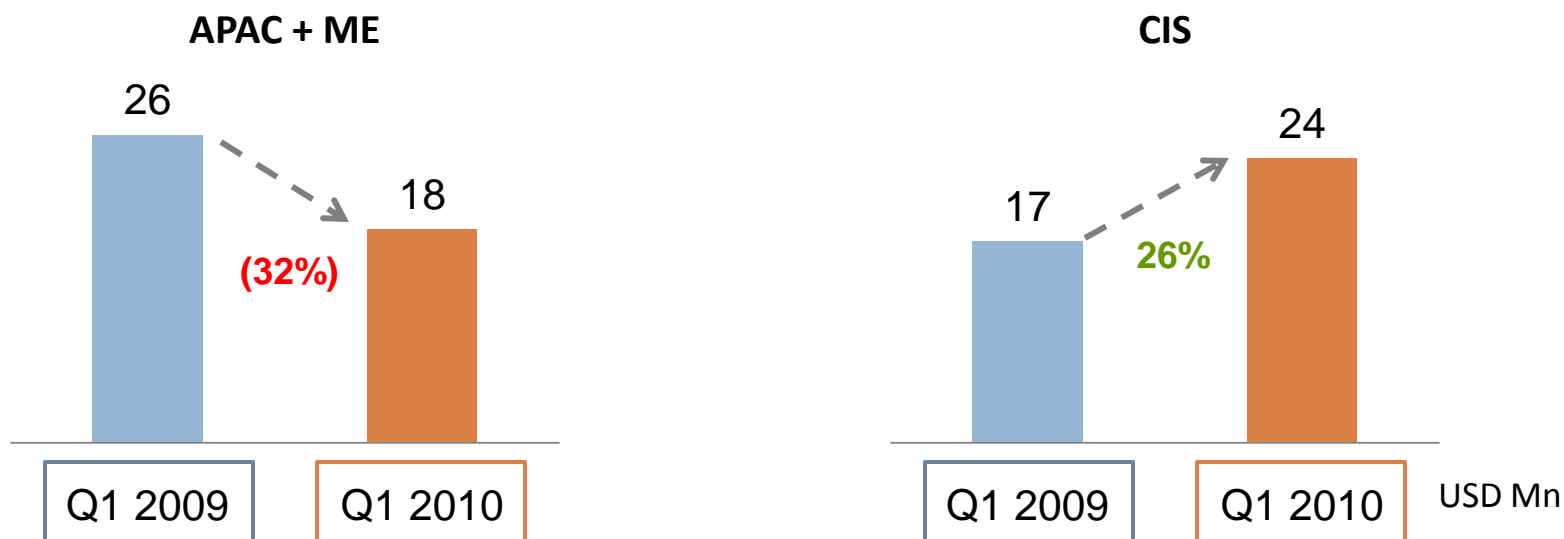
Europe & Romania

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- Key markets started showing trend of recovery during the Quarter
- Re-structuring resulted in better sales growth and profitability
- Largest company in generic+OTC segment in Romania

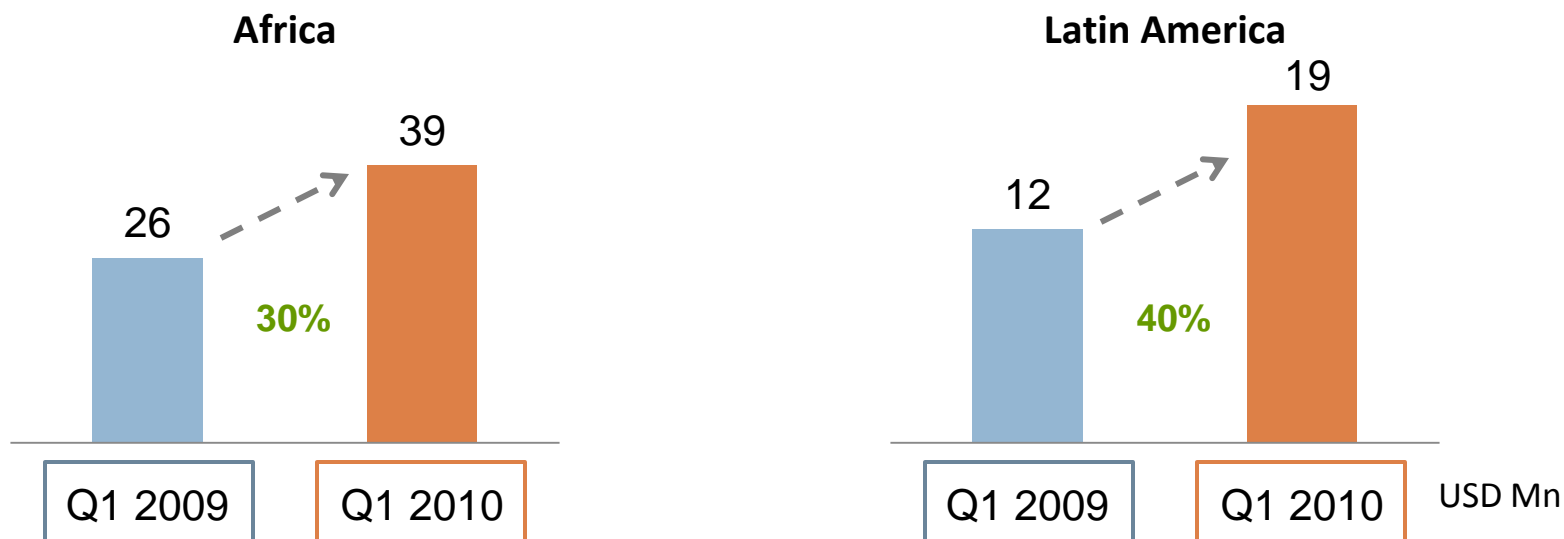


- APAC de-growth is largely due to change of Company's business model in China and Japan market
- Russia, sales grew mainly on account of correction in Inventory levels
- Company is ranked no. 1 in its represented market in Russia

Rest of the World

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- 6th largest Generic Pharma company in South Africa. Ranbaxy grew 27%, surpassing generic market growth of 22% (MAT Feb'10)
- Olvance, DS's patented product, to be marketed in 6 African countries
- 7th largest generic pharma company in Brazil. Ranbaxy grew 21%, surpassing market growth of 16% (MAT Feb'10)
- Dedicated division for DS's products established in Mexico

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

Financials Q1 10 – USD

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Particulars All amounts in USD Mn	Q1 10	Q1 09
Gross Sales	542	313
Less : Excise duty	1	1
Net sales	541	312
Other operating income	61	5
Total Operating Income	602	317
Total Consumption of Material	164	142
Employee cost	83	70
Foreign exchange loss/ (gain)	(70)	202
Other Operating expenses	127	105
Total expenditure	304	518
EBITDA	298	(201)
Depreciation and amortization	22	13
Interest and other income	4	4
Foreign exchange (gain)/ loss on loans	(28)	26
Profit/(loss) from ordinary activities before tax	308	(236)
Net profit/ (loss) from ordinary activities after tax	210	(153)

Operational Result (excluding Forex)

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Particulars All amounts in USD Mn	Act Q1 10	Act Q1 09
EBITDA	298	(201)
Total Impact of Forex (Gain)/Loss	(70)	202
EBITDA without Forex/Except Items	229	1
% to Sales	42.2%	0.2%

EBT	308	(236)
Forex (Gain) / Loss on FC Borrowings	(28)	26
Total Impact of Forex (Gain)/Loss	(70)	202
Operational EBT without Forex/Except Items	210	(8)
% to Sales	38.8%	-2.6%

PAT	210	(153)
Operational PAT	143	(5)
% to Sales	26.4%	-1.6%

Financials Q1 10 – INR

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Particulars in INR Mn	Q1 '10	Q1 '09
Gross Sales	24,902	15,584
Less : Excise duty	34	36
Net sales	24,867	15,548
Other operating income	2,803	223
Total Operating Income	27,671	15,771
Total Consumption	7,512	7,048
Employee cost	3,812	3,479
Foreign exchange loss/ (gain)	(3,195)	10,033
Other Operating expenses	5,830	5,221
Total expenditure	13,959	25,782
EBITDA	13,711	(10,010)
Depreciation and amortization	1,005	639
Interest and other income	151	211
Foreign exchange (gain)/ loss on loans	(1,298)	1,273
Profit/(loss) from ordinary activities before tax	14,155	(11,711)
Net profit/ (loss) from ordinary activities after tax	9,631	(7,610)

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Questions & Answers
