



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2005

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2005					
(Rs. in thousands)					
Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2005	31.03.2004	31.03.2005	31.03.2004
		Audited	Derived*	Audited	Audited
1.	Net Sales	1,558,116	1,324,530	6,463,624	5,018,824
2.	Other Income	38,094	3,016	157,987	15,638
3.	Total Expenditure (a+b+c+d+e)	1,165,735	896,038	4,535,670	3,405,453
	a. (Increase)/decrease in stock in trade	(1,272)	(153,065)	(30,420)	(142,010)
	b. Consumption of Raw Materials and Traded goods	898,016	795,292	3,471,966	2,695,682
	c. Power cost	62,488	49,568	245,990	171,125
	d. Employee cost	89,059	105,297	420,935	352,849
	e. Other Expenses	117,444	98,946	427,199	327,807
4.	Profit before Interest, Depreciation & Taxes (1+2-3)	430,475	431,508	2,085,941	1,629,009
5.	Interest and finance charges	2,468	3,591	19,931	15,677
6.	Depreciation	53,748	37,085	180,915	138,530
7.	Profit Before Taxation (4-5-6)	374,259	390,832	1,885,095	1,474,802
8.	Provision for current tax	15,061	(7,187)	98,298	194,453
9.	Provision for deferred tax	7,260	17,169	42,917	33,623
10.	Net Profit (7-8-9)	351,938	380,850	1,743,880	1,246,726
11.	Paid-up equity share capital	500,000	500,000	500,000	500,000
12.	Reserves excluding revaluation reserves	6,445,082	4,900,406	6,445,082	4,900,406
13.	Earnings per share (Par value of Rs. 5/-)				
	Basic - (in Rs.)	3.72	4.23	18.43	13.85
	Diluted - (in Rs.)	3.63	4.23	18.00	13.85
14.	Aggregate of Non-Promoter Shareholding				
	- Number of Shares	35,452,439	38,459,721	35,452,439	38,459,721
	- Percentage of shareholding	35.45%	38.46%	35.45%	38.46%

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2005					
(Rs. in thousands)					
Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2005	31.03.2004	31.03.2005	31.03.2004
		Audited	Derived*	Audited	Audited
1.	Segment revenue				
	a. Enzymes	266,009	185,396	980,942	700,996
	b. Pharma	1,316,481	1,143,256	5,566,810	4,353,660
	Total	1,582,490	1,328,652	6,547,752	5,054,656
	Less: Inter-segment revenue	(24,374)	(4,122)	(84,128)	(35,832)
	Net sales/Income from operations	1,558,116	1,324,530	6,463,624	5,018,824
2.	Segment results				
	Profit before interest, depreciation and tax from each segment				
	a. Enzymes	119,661	71,288	475,237	281,518
	b. Pharma	421,128	435,025	2,074,971	1,773,388
	c. Others	-	-	(36,354)	-
	Total	540,789	506,313	2,513,854	2,054,906
	Less: Interest	(2,468)	(3,591)	(19,931)	(15,677)
	Depreciation	(53,748)	(37,085)	(180,915)	(138,530)
	Unallocated corporate expenses net of unallocable income	(110,314)	(74,805)	(427,913)	(425,897)
	Profit before tax	374,259	390,832	1,885,095	1,474,802
3.	Capital employed				
	a. Enzymes	503,641	430,898	503,641	430,898
	b. Pharma	4,601,939	2,262,111	4,601,939	2,262,111
	c. Unallocable corporate assets	3,069,189	3,895,861	3,069,189	3,895,861
	Less: Corporate liabilities	(1,215,385)	(1,172,556)	(1,215,385)	(1,172,556)
	Total capital employed	6,959,384	5,416,314	6,959,384	5,416,314
	Less: Revaluation Reserve	(14,302)	(15,908)	(14,302)	(15,908)
	Capital employed net of revaluation reserves	6,945,082	5,400,406	6,945,082	5,400,406

Notes:
 1. The primary reporting of the Company has been performed on the basis of business segment.
 The Company is organised into two business segments, enzymes and active pharmaceutical ingredients (Pharma).
 Segments have been identified and reported based on the nature of the products, the risks and returns, the organisation structure and the internal financial reporting systems.

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2005					
(Rs. in thousands)					
Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2005	31.03.2004	31.03.2005	31.03.2004
		Audited	Derived*	Audited	Audited
1.	Net Sales	1,745,605	1,444,812	7,125,664	5,406,410
2.	Other Income	37,224	2,990	156,247	12,662
3.	Total Expenditure (a+b+c+d+e)	1,255,490	956,927	4,887,097	3,623,441
	a. (Increase)/decrease in stock in trade	(1,272)	(153,065)	(30,420)	(142,010)
	b. Consumption of Raw Materials and Traded goods	938,665	822,929	3,607,601	2,779,794
	c. Power cost	66,269	51,702	255,726	177,219
	d. Employee cost	124,611	136,423	568,893	457,483
	e. Other Expenses	127,217	98,938	485,297	350,955
4.	Profit before Interest, Depreciation & Taxes (1+2-3)	527,339	490,875	2,394,814	1,795,631
5.	Interest and finance charges	2,468	3,665	20,282	16,092
6.	Depreciation	68,665	43,640	223,430	162,828
7.	Profit Before Taxation (4-5-6)	456,206	443,570	2,151,102	1,616,711
8.	Provision for current tax	23,823	(7,087)	128,341	196,716
9.	Provision for deferred tax	9,878	17,169	57,726	33,623
10.	Net Profit before minority interest (7-8-9)	422,505	433,488	1,965,035	1,386,372
11.	Minority interest	1,198	(16)	10,414	(10)
12.	Net Profit (10-11)	423,703	433,472	1,975,449	1,386,362
13.	Paid-up equity share capital	500,000	500,000	500,000	500,000
14.	Reserves excluding revaluation reserves	6,890,940	5,113,435	6,890,940	5,113,435
15.	Earnings per share (Par value of Rs. 5/-)				
	Basic (Rs.)	4.48	5.12	20.88	16.37
	Diluted (Rs.)	4.37	4.99	20.39	15.95

Notes:
 1. The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in India and comply with the Accounting Standard (AS 21) on Consolidated Financial Statements, Accounting Standard (AS 27) on Financial Reporting of Interests in Joint Venture issued by the Institute of Chartered Accountants of India to reflect the financial position and the results of operations of Biocon together with its subsidiary companies, Syngene, Clinigene and JV company, Biocon Biopharmaceuticals.

Notes:

- The earnings considered in ascertaining the Company's earnings per share comprise of the net profit after tax. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the period/year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings per share, and also the weighted average number of shares, if any which would have been issued on the conversion of all dilutive potential equity shares. In accordance with the revised SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Revised), the ESOP Trust has been consolidated with the Company.
- The Board has recommended a dividend for the year (subject to the approval of shareholders at the ensuing Annual General Meeting) of Rs. 2 per equity share of Rs. 5 each (40%).
- Total number of shareholder complaints pending at the beginning of the quarter was 7. Complaints received during the quarter were 72. The complaints resolved during the quarter were 76. Complaints pending for redressal as at the end of the quarter were 3, which have now been resolved.
- The register of members and share transfer books will remain closed from July 1, 2005 to July 20, 2005, both days inclusive, for the purpose of payment of dividend.
- The above results were reviewed by the Audit committee on April 19, 2005 and then approved by the Board of Directors at their meeting held on April 20, 2005.
- The figures have been reclassified wherever required, to conform with the classification in the financial statements for the quarter and year ended March 31, 2005.

* The figures for the quarter ended March 31, 2004 have been derived from the audited financial statements for the year ended 31.03.2004 and nine months ended 31.12.2003. The results for the nine months ended 31.12.2003 and year ended 31.03.2004 have been audited.

For and on behalf of the Board

Sd/-

Kiran Mazumdar-Shaw

Managing Director