

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. in Lacs)

| Sr. No. | Particulars | Unaudited | | Audited |
|----------|---------------------------------------------------------------------------------------------|--------------------------|--------------------------|-----------------------|
| | | Quarter Ended 30.06.2008 | Quarter Ended 30.06.2007 | Year Ended 31.03.2008 |
| | Sales | 16,385.43 | 15,088.53 | 52,526.81 |
| | Less: Excise Duty | 456.27 | 854.90 | 3,560.14 |
| 1 | Net Sales | 15,929.16 | 14,233.63 | 48,966.67 |
| 2 | Other Income | 388.10 | 167.95 | 1,914.17 |
| | Total Income | 16,317.26 | 14,401.58 | 50,880.84 |
| 3 | Expenditure | | | |
| | a) (Increase) / Decrease in Stock in Trade | 1,197.92 | (221.16) | 777.13 |
| | b) Consumption of Raw Materials | 3,065.06 | 4,089.13 | 14,352.64 |
| | c) Consumption of Packing Materials | 963.38 | 1,004.13 | 3,143.22 |
| | d) Purchase for Resale | 1,708.70 | 2,271.59 | 6,705.77 |
| | e) Staff Cost | 1,466.70 | 1,295.75 | 5,179.70 |
| | f) Depreciation and Impairment | 274.64 | 261.64 | 1,115.09 |
| | g) Other Expenditure | 3,218.05 | 2,836.82 | 11,662.73 |
| | Total Expenditure | 11,894.45 | 11,537.90 | 42,936.28 |
| 4 | Interest and Finance Expenses | 40.88 | 28.73 | 148.07 |
| 5 | Profit before Tax | 4,381.93 | 2,834.95 | 7,796.49 |
| 6 | Provision for Taxation | | | |
| | a) Current Tax | 510.00 | 520.00 | 925.00 |
| | b) Deferred Tax | 347.00 | 6.00 | 93.76 |
| | c) Fringe benefit Tax | 55.00 | 46.00 | 200.00 |
| | d) Tax adjustments of earlier years | - | - | 2.10 |
| | Sub Total | 912.00 | 572.00 | 1,220.86 |
| 7 | Net Profit | 3,469.93 | 2,262.95 | 6,575.63 |
| 8 | Paid-up Equity Share Capital (Face Value Re.1 each) | 1,914.61 | 1,914.61 | 1,914.61 |
| 9 | Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year | - | - | 31,163.35 |
| 10 | Basic & diluted Earning per share (Rs.) | 1.81 (not annualised) | 1.18 (not annualised) | 3.43 |
| 11 | Public Shareholding | | | |
| | - Number of Shares | 68,956,446 | 68,956,446 | 68,956,446 |
| | - Percentage of Shareholding | 36.02% | 36.02% | 36.02% |

Notes:

- The above financial results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on July 26, 2008 and have been subjected to a limited review by the statutory auditors.
- There were no complaints pending at the beginning of the quarter. The Company had received 1 investor complaint during the quarter ended June 30, 2008. This complaint was disposed off.
- The Company has only one segment of activity namely "Pharmaceuticals".
- Previous year's/ quarter's figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board

 Place: Mumbai
 Date: July 26, 2008

Mohan A. Chandavarkar
 Chairman and Managing Director