

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2007**

(Rs. in Lacs)

Sr. No.	Particulars	Unaudited				Audited
		Quarter Ended 30.09.2007	Quarter Ended 30.09.2006	Half Year Ended 30.09.2007	Half Year Ended 30.09.2006	Year Ended 31.03.2007
	Sales / Income from Operations	14,722	13,209	29,811	26,728	46,905
	Less: Excise Duty	1,138	1,373	2,077	2,566	4,529
<b>1</b>	<b>Net Sales/Income from Operations</b>	<b>13,584</b>	<b>11,836</b>	<b>27,734</b>	<b>24,162</b>	<b>42,376</b>
2	Other Income	563	24	679	434	1,363
3	Total Expenditure					
	a) (Increase) / Decrease in Stock in Trade	1,916	(171)	1,695	1,114	(2,213)
	b) Consumption of Raw Materials	3,378	4,478	7,467	7,307	14,734
	c) Consumption of Packing Materials	622	712	1,626	1,370	2,952
	d) Purchase for Resale	1,839	947	4,110	1,690	4,643
	e) Staff Cost	1,301	1,115	2,596	2,126	4,641
	f) Depreciation	262	237	524	446	949
	g) Other Expenditure	2,638	2,334	5,348	4,368	9,659
4	Interest Expenses	25	18	46	31	101
<b>5</b>	<b>Profit before Extraordinary item &amp; tax</b>	<b>2,166</b>	<b>2,190</b>	<b>5,001</b>	<b>6,144</b>	<b>8,273</b>
6	Extraordinary item	-	35	-	71	142
<b>7</b>	<b>Profit before taxation</b>	<b>2,166</b>	<b>2,155</b>	<b>5,001</b>	<b>6,073</b>	<b>8,131</b>
8	Provision for taxation					
	a) Current tax	210	280	730	1,135	1,170
	b) Deferred tax	84	162	90	162	340
	c) Fringe benefit tax	54	53	100	99	175
	d) Tax adjustments of earlier years	-	-	-	-	13
	Sub Total	348	495	920	1,396	1,698
<b>9</b>	<b>Net Profit</b>	<b>1,818</b>	<b>1,660</b>	<b>4,081</b>	<b>4,677</b>	<b>6,433</b>
10	Paid-up Equity Share Capital (Face Value Re.1/-)	1,915	1,915	1,915	1,915	1,915
11	Reserves excluding Revaluation Reserves	-	-	-	-	31,163
12	<b>Earning Per Share (EPS)</b>					
	a) Basic & Diluted EPS before extraordinary item	0.95	0.89	2.13	2.48	3.43
	b) Basic & Diluted EPS after extraordinary item	0.95	0.87	2.13	2.44	3.36
13	Aggregate of non-promoter shareholding					
	- Number of Shares	<b>68,956,446</b>	<b>68,956,446</b>	<b>68,956,446</b>	<b>68,956,446</b>	<b>68,956,446</b>
	- Percentage of Shareholding	<b>36.02%</b>	<b>36.02%</b>	<b>36.02%</b>	<b>36.02%</b>	<b>36.02%</b>

**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 October 27, 2007 and have been subjected to a limited review by the statutory auditors.
- Net unrealised gains of Rs. 175.66 lacs as at September 30, 2007, on investments in mutual funds and equity shares, will be accounted on realisation.
- There were no complaints pending at the beginning of the quarter. The Company had received 7 investor complaints during the quarter ended September 30, 2007. All complaints have been 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: October 27, 2007

**Mohan A. Chandavarkar**  
Chairman and Managing Director