

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2010**

| Sr. No. | Particulars | Unaudited | | | | Audited |
|---------|--|------------------|------------------|------------------|------------------|------------------|
| | | Quarter Ended | Quarter Ended | Half Year Ended | Half Year Ended | Year Ended |
| | | 30.09.2010 | 30.09.2009 | 30.09.2010 | 30.09.2009 | 31.03.2010 |
| | | (₹ in Lacs) | | | | |
| 1 | Sales | 20,683.48 | 17,502.60 | 38,293.99 | 34,226.34 | 63,128.66 |
| | Less : Excise Duty | 293.25 | 295.33 | 596.77 | 531.53 | 1,041.72 |
| | a) Net Sales | 20,390.23 | 17,207.27 | 37,697.22 | 33,694.81 | 62,086.94 |
| | b) Other Operating Income | 146.37 | 211.97 | 322.13 | 310.62 | 746.84 |
| | Total | 20,536.60 | 17,419.24 | 38,019.35 | 34,005.43 | 62,833.78 |
| 2 | Expenditure | | | | | |
| | a) Decrease/(Increase) in Stock in Trade and Work in Progress | 831.55 | (350.47) | 1,682.10 | 2,082.18 | 572.17 |
| | b) Consumption of Raw Materials & Packing Materials | 5,682.39 | 5,388.31 | 10,380.20 | 9,266.19 | 17,815.67 |
| | c) Purchase of traded goods | 2,234.20 | 1,811.50 | 4,474.19 | 2,942.37 | 6,954.59 |
| | d) Employees Cost | 2,031.95 | 1,668.96 | 4,068.11 | 3,216.86 | 7,187.86 |
| | e) Depreciation and Amortisation | 439.74 | 359.59 | 830.78 | 713.65 | 1,448.03 |
| | f) Other Expenditure | 3,864.31 | 3,654.16 | 7,502.02 | 6,388.19 | 13,169.96 |
| | Total | 15,084.14 | 12,532.05 | 28,937.40 | 24,609.44 | 47,148.28 |
| 3 | Profit from Operations before Other Income & Interest | 5,452.46 | 4,887.19 | 9,081.95 | 9,395.99 | 15,685.50 |
| 4 | Other Income | 825.34 | 830.74 | 1,236.97 | 1,068.97 | 2,425.63 |
| 5 | Profit before Interest | 6,277.80 | 5,717.93 | 10,318.92 | 10,464.96 | 18,111.13 |
| 6 | Interest | 33.48 | 31.20 | 65.59 | 65.25 | 131.99 |
| 7 | Profit from Ordinary Activities before tax | 6,244.32 | 5,686.73 | 10,253.33 | 10,399.71 | 17,979.14 |
| 8 | Tax Expense | 1,210.64 | 1,106.00 | 1,685.64 | 1,920.00 | 3,097.21 |
| 9 | Net Profit for the period | 5,033.68 | 4,580.73 | 8,567.69 | 8,479.71 | 14,881.93 |
| 10 | Paid-up Equity Share Capital (Face Value ₹ 1 each) | 1,862.79 | 1,862.79 | 1,862.79 | 1,862.79 | 1,862.79 |
| 11 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | 50,471.73 |
| 12 | Basic & diluted Earning per share (₹) | 2.70 | 2.46 | 4.60 | 4.53 | 7.97 |
| | | Not annualised | Not annualised | Not annualised | Not annualised | |
| 13 | Public Shareholding | | | | | |
| | - Number of Shares | 63,773,873 | 63,773,873 | 63,773,873 | 63,773,873 | 63,773,873 |
| | - Percentage of Shareholding | 34.24% | 34.24% | 34.24% | 34.24% | 34.24% |
| 14 | Promoters and Promoter Group shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share Capital of the Company) | Nil | Nil | Nil | Nil | Nil |
| | b) Non - encumbered | | | | | |
| | - Number of shares | 122,504,656 | 122,504,656 | 122,504,656 | 122,504,656 | 122,504,656 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share Capital of the Company) | 65.76% | 65.76% | 65.76% | 65.76% | 65.76% |

STATEMENT OF ASSETS AND LIABILITIES

| Particulars | As on | |
|--|------------------|------------------|
| | 30.9.2010 | 30.9.2009 |
| | (Unaudited) | (Unaudited) |
| Shareholders' Fund | | |
| a) Capital | 1,870.65 | 1,870.65 |
| b) Reserves and Surplus | 59,117.53 | 47,961.58 |
| Loan Funds | 208.18 | 235.31 |
| Deferred Tax Liability (NET) | 2,576.35 | 2,163.28 |
| Total | 63,772.71 | 52,230.82 |
| Fixed Assets | 27,922.46 | 27,232.42 |
| Investments | 25,101.17 | 17,698.80 |
| Current Assets, Loans and Advances | | |
| a) Inventories | 8,034.46 | 7,402.14 |
| b) Sundry Debtors | 6,555.59 | 5,819.32 |
| c) Cash and Bank balances | 2,351.61 | 663.68 |
| d) Loans and Advances | 4,411.32 | 2,351.66 |
| Less : Current Liabilities and Provisions | | |
| a) Liabilities | 9,481.18 | 8,393.01 |
| b) Provisions | 1,122.72 | 544.19 |
| Total | 63,772.71 | 52,230.82 |

Notes:

- The above stand alone results were reviewed and recommended by the audit committee and taken on record by the Board of Directors at its meeting held on October 30, 2010 and have been subjected to a limited review by the statutory auditors except comparative amount in the statement of assets and liabilities as of 30.09.2009.
- There were no complaints pending at the beginning of the quarter. The Company had received 5 investor complaints during the quarter ended September 30, 2010. All complaints have been disposed off.
- The Company has only one segment of activity namely "Pharmaceuticals".
- Previous year's figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board

Nandan M. Chandavarkar

Joint Managing Director

Place: Mumbai

Date: October 30, 2010