

Unaudited financial results for the quarter & nine months ended December 31, 2008

(Rs. in lakhs)

Sr. No.	Particulars	Unaudited				Audited
		Quarter Ended 31.12.2008	Quarter Ended 31.12.2007	Nine Months Ended 31.12.2008	Nine Months Ended 31.12.2007	Year Ended 31.03.2008
1	Sales	13,220.80	13,032.17	45,693.05	42,843.69	52,526.81
	Less : Excise Duty	428.72	836.81	1,385.37	2,760.47	3,560.14
	a) Net Sales	12,792.08	12,195.36	44,307.68	40,083.22	48,966.67
	b) Other Operating Income	144.74	119.15	312.31	332.77	436.38
	Total	12,936.82	12,314.51	44,619.99	40,415.99	49,403.05
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade and work in progress	(541.76)	969.89	698.19	2,665.25	777.13
	b) Consumption of Raw Materials & Packing Materials	4,050.27	4,291.91	13,296.11	13,384.80	17,495.86
	c) Purchase of traded goods	2,028.36	983.57	5,876.05	5,093.99	6,705.77
	d) Employees Cost	1,458.82	1,261.51	4,386.96	3,858.27	5,179.70
	e) Depreciation and Impairment	360.62	268.56	922.38	792.21	1,115.09
	f) Other Expenditure (Refer Note 3)	3,549.27	2,755.00	10,362.76	8,263.97	11,670.76
	Total	10,905.58	10,530.44	35,542.45	34,058.49	42,944.31
3	Profit from Operations before Other Income & Interest	2,031.24	1,784.07	9,077.54	6,357.50	6,458.74
4	Other Income (Refer Note 4)	(156.42)	774.07	432.70	1,262.48	1,485.82
5	Profit before Interest	1,874.82	2,558.14	9,510.24	7,619.98	7,944.56
6	Interest	34.95	32.97	113.07	94.25	148.07
7	Profit from Ordinary Activities before tax	1,839.87	2,525.17	9,397.17	7,525.73	7,796.49
8	Tax expense	331.00	410.00	1,793.00	1,330.00	1,220.86
9	Net Profit for the period	1,508.87	2,115.17	7,604.17	6,195.73	6,575.63
10	Paid-up Equity Share Capital (Face Value Re.1 each)	1,900.57	1,914.61	1,900.57	1,914.61	1,914.61
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	35,498.97
12	Basic & diluted Earning per share (Rs.)	0.79	1.10	4.00	3.24	3.43
		Not annualised	Not annualised	Not annualised	Not annualised	
13	Public Shareholding (Refer Note 2)					
	- Number of Shares	67,551,888	68,956,446	67,551,888	68,956,446	68,956,446
	- Percentage of Shareholding	35.54%	36.02%	35.54%	36.02%	36.02%

Notes:

- The above stand alone financial results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on January 29, 2009 and have been subjected to a limited review by the statutory auditors.
- Pursuant to the approval of the Board of Directors at its meeting held on August 12, 2008, the Company has bought back through open market transactions, 1404558 equity shares of Re. 1 each, upto December 31, 2008. These shares have been extinguished as of date.
- Other expenditure includes provision for diminution in value of the current investments as under : (Rs. in lakhs)

Particulars	Quarter Ended 31.12.2008	Nine Months Ended 31.12.2008	Year Ended 31.03.2008
Provision for diminution in value of current investments	304.14	1,100.71	596.69

- Other income includes profit/(loss) on sale of investments as under : (Rs. in lakhs)

Particulars	Quarter Ended 31.12.2008	Nine Months Ended 31.12.2008	Year Ended 31.03.2008
Profit/ (Loss) on sale of investments	(392.36)	(113.07)	735.31

- The promoters have not pledged the shares owned by them.
- There were no complaints pending at the beginning of the quarter. The Company had received 12 investor complaints during the quarter ended December 31, 2008. All complaints have been disposed off.
- The Company has only one segment of activity namely "Pharmaceuticals".
- Previous year's/ Previous quarter's figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board

 Place: Mumbai
 Date: January 29, 2009

Mohan A. Chandavarkar
 Chairman and Managing Director