

Unaudited Financial Results (Provisional) for the Quarter & nine months ended 31st December, 2005

(Rs. in Lac)					
Particulars	For the quarter ended		For nine months ended		Year ended
	31.12.2005 (Unaudited)	31.12.2004 (Unaudited)	31.12.2005 (Unaudited)	31.12.2004 (Unaudited)	31.03.2005 (Audited)
Turnover	11,307	6,856	41,050	24,833	33,576
Less : Excise Duty	304	237	927	760	1,022
Income from Operations	11,003	6,619	40,123	24,073	32,554
Other Income	156	1	328	463	545
Total Income	11,159	6,620	40,451	24,536	33,099
(Increase) / Decrease in Stocks	(1,790)	(590)	2,818	(2,831)	(3,541)
Consumption of Materials & Bought Outs	7,399	3,436	17,497	14,087	19,183
Manufacturing Expenses	476	387	1,361	1,323	1,737
Personnel Expenses	1,106	823	2,589	2,208	3,074
Others	1,877	1,497	6,191	4,029	5,577
Total Expenditure	9,068	5,553	30,456	18,816	26,030
Interest	233	193	813	819	996
Gross Profit after Interest but before Depreciation & Tax	1,858	874	9,182	4,901	6,073
Depreciation	465	473	1,286	1,244	1,625
Operating Profit before Tax & Extra-ordinary Items	1,393	401	7,896	3,657	4,448
Extra-ordinary/Prior Period Items	-	69	10	216	155
Profit before Tax	1,393	332	7,886	3,441	4,293
Provision for taxation	248	(44)	1,983	736	684
Fringe Benefits Tax	50	-	120	-	-
Deferred Tax Liabilities/(Assets)	576	90	837	435	603
Net Profit	519	286	4,946	2,270	3,006
Paid-up Share Capital					
Equity (Face Value Re. 1/- per share)	571	571	571	571	571
Preference (Face Value Rs. 10/- per share)	9,043	9,277	9,043	9,277	9,043
Reserves & Surplus	-	-	-	-	11,924
E.P.S. (Rs.) (Basic & Diluted) - before extra ordinary item	0.71	0.27	8.08	3.31	4.59
E.P.S. (Rs.) (Basic & Diluted) - after extra ordinary item	0.71	0.22	8.06	3.02	4.40
Aggregate of Non-Promoters' Shareholding					
Number of Shares	13,584,000	12,910,000	13,584,000	12,910,000	12,910,000
Percentage of holding	23.74	22.62	23.74	22.62	22.62

Unaudited Segment wise Revenue, Results and Capital employed

(Rs. in Lac)					
Particulars	For the quarter ended		For nine months ended		Year ended
	31.12.2005 (Unaudited)	31.12.2004 (Unaudited)	31.12.2005 (Unaudited)	31.12.2004 (Unaudited)	31.03.2005 (Audited)
Segment Revenue					
A. Vaccines	7,836	3,547	29,839	15,378	21,991
B. Formulations	3,148	2,956	10,211	8,995	10,850
C. Research & Development	110	35	129	57	74
Gross Sales / Income from Operations	11,094	6,538	40,179	24,430	32,915

Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	11,094	6,538	40,179	24,430	32,915
Segment Results					
A. Vaccines	3,477	1,278	12,192	5,784	7,977
B. Formulations	353	314	1,855	1,152	1,466
C. Research & Development	(565)	(344)	(1,830)	(882)	(1,345)
Total	3,265	1,248	12,217	6,054	8,098
Less : Interest & Financial Charges	315	193	895	819	996
Unallocated Overheads net of unallocated Income	(1,557)	654	3,426	1,578	2,654
Extra-ordinary Item-Loss due to fire & flood	-	69	10	216	155
Total Profit Before Tax	1,393	332	7,886	3,441	4,293
Capital Employed					
A. Vaccines	9,950	23,064	9,950	23,064	23,891
B. Formulations	10,110	7,889	10,110	7,889	8,687
C. Research & Development	5,738	2,752	5,738	2,752	2,911
Capital employed in Segments	25,798	33,705	25,798	33,705	35,489
Add : Unallocable Assets Less Liabilities	381	(11,553)	381	(11,553)	(14,095)
Total Capital Employed	26,179	22,152	26,179	22,152	21,394

Notes :

1. The above financial results are subject to limited review by the statutory auditors of the Company.
2. The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.
3. Status of Investors' complaints [in nos.] during the quarter, pursuant to clause 41 of listing agreement: Opening [2]; Received [6]; Disposed [6]; Closing [2].
4. The above financial results were reviewed by the Audit Committee of the Board and taken on record by the Board of Directors at their meetings held on 16th January, 2006 and 17th January, 2006 respectively.

New Delhi
January 17, 2006

For and on behalf of the Board

Soshil Kumar Jain
Chairman

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