

Unaudited Financial Results (Provisional) for the Quarter & half-year ended 30th September, 2005

(Rs. in Lacs)					
Particulars	For the quarter ended		For the half-year ended		Year ended
	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	31.03.2005 (Audited)
Sales	13,649	8,137	29,743	18,001	33,576
Less : Excise Duty	449	272	623	523	1,022
Income from Operations	13,200	7,865	29,120	17,478	32,554
Other Income	120	348	172	438	545
Total Income	13,320	8,213	29,292	17,916	33,099
(Increase) / Decrease in Stocks	1,006	(1,293)	4,608	(2,241)	(3,541)
Consumption of Materials & Bought Outs	5,384	4,369	10,098	10,651	19,183
Manufacturing Expenses	459	477	885	936	1,737
Personnel Expenses	812	739	1,483	1,385	3,074
Others	1,695	1,433	4,314	2,679	5,577
Total Expenditure	9,356	5,725	21,388	13,410	26,030
Interest	298	184	580	479	996
Gross Profit after interest but before Depreciation & Tax	3,666	2,304	7,324	4,027	6,073
Depreciation	424	387	821	771	1,625
Operating Profit before Tax & Extra-ordinary Items	3,242	1,917	6,503	3,256	4,448
Extra-ordinary/Prior Period Items	10	147	10	147	155
Profit before Tax	3,232	1,770	6,493	3,109	4,293
Provision for taxation	755	360	1,735	780	684
Fringe benefits Tax	46	-	70	-	-
Deferred Tax Liabilities/(Assets)	144	300	261	--	
Net Profit	2,287	1,110	4,427	1,984	3,006
Paid-up Share Capital					
Equity (Face Value Re. 1/- per share)	572	571	572	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	3.81	1.97	7.36	3.27	4.59
E.P.S. (Rs.) (Basic & Diluted) - after extra ordinary item	3.80	1.74	7.34	3.04	4.40
Aggregate of Non-Promoters' Shareholding					
Number of Shares	13,584,000	12,905,000	13,584,000	12,905,000	12,910,000
Percentage of holding	23.74	22.61	23.74	22.61	22.62

Unaudited Segment wise Revenue, Results and Capital employed

(Rs. in Lacs)					
Particulars	For the quarter ended		For the half-year ended		Year ended
	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	31.03.2005 (Audited)
Segment Revenue					
A. Vaccines	9,640	5,108	22,004	11,831	21,99
B. Formulations	3,521	3,112	7,063	6,064	10,850
C. Research & Development	-	12	19	22	74
Gross Sales / Income from Operations	13,161	8,232	29,086	17,917	32,915
Less : Inter Segment Revenue	-	-	-	-	-

Net Sales / Income from Operations	13,161	8,232	29,086	17,917	32,915
Segment Results					
A. Vaccines	4,134	2544	8,715	4,506	7,977
B. Formulations	892	326	1,502	863	1,466
C. Research & Development	(798)	(260)	(1,265)	(538)	(1,345)
Total	4,228	2,610	8,952	4,831	8,098
Less : Interest & Financial Charges	298	184	580	479	996
Unallocated Overheads net of unallocated Income	688	509	1,869	1,096	2,654
Extra-ordinary Item-Loss due to fire & flood	10	147	10	147	155
Total Profit Before Tax	3,232	1,770	3,493	3,109	4,293
Capital Employed					
A. Vaccines	15,750	20,898	15,750	20,898	23,891
B. Formulations	7,698	7,518	7,698	7,518	8,687
C. Research & Development	3,635	2,540	3,635	2,540	2,911
Capital employed in Segments	27,083	30,956	27,083	30,956	35,489
Add : Unallocable Assets Less Liabilities	(1,117)	(8,981)	(1,117)	(8,981)	(14,095)
Total Capital Employed	25,966	21,975	25,966	21,975	21,394

Notes :

1. The Company has launched Odipep Capsules (A novel fast & sustained acting combination drug for gastroesophageal reflux disease and non-ulcer dyspepsia).
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 [0]; Received [3]; Disposed [1]; 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 24th October, 2005 and 25th October, 2005 respectively.

New Delhi
October 25,2005

For and on behalf of the Board

Soshil Kumar Jain
Chairman

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