



ALEMBIC LIMITED
Regd. Office: Alembic Road, Vadodara 390 003

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2006**

(Rs. in Lacs)

Particulars	Nine Months Ended on 31st December 2005	Quarter Ended on 31st March 2006	Quarter Ended on 31st March 2005	Accounting year ended on 31st March 2006	Previous Accounting year ended on 31st March, 2005
Sales / Income from operations					
Domestic	42394	10274	8429	52668	44581
Exports	9305	4619	3282	13924	12661
Total Gross Sales	51699	14893	11711	66592	57242
Less : Excise Duty	2282	425	848	2707	4796
Net Sales / Income from operations	49417	14468	10863	63885	52446
Other Income	734	528	214	1262	735
	<u>50151</u>	<u>14996</u>	<u>11077</u>	<u>65147</u>	<u>53181</u>
Total Expenditure					
Decrease / (Increase) in stock in trade	(795)	(1299)	(79)	(2094)	(1399)
Consumption of Raw Materials & Packing Materials	16341	6072	4551	22413	19251
Purchase of Finished goods	5842	1778	838	7620	4855
Employees' Cost	4841	1714	1562	6555	5743
Excise Duty	725	72	65	797	439
Other Expenditure	13712	4052	3333	17764	15286
	<u>40666</u>	<u>12389</u>	<u>10270</u>	<u>53055</u>	<u>44175</u>
Profit before Interest, Depreciation, non-recurring expenditure and Taxation	9485	2607	807	12092	9006
Interest	564	303	208	867	882
Depreciation	2155	721	646	2876	2557
Profit before non-recurring items	6766	1583	(47)	8349	5567
Less : Expense under Voluntary Retirement Scheme	-	-	14	-	273
Less : Interest to O.N.G.C.	-	-	293	-	293
Profit before Taxes	6766	1583	(354)	8349	5001
Less : Provision for Deferred Tax Liability/(Assets)	166	(256)	(966)	(90)	(579)
Less : Provision for Current Tax & Fringe Benefit Tax	727	148	(24)	875	397
Add : Provision of Income Tax of earlier years written back	269	19	-	288	22
Profit After Tax	6142	1710	636	7852	5205
Paid up Equity Share Capital (Face value of share Rs 10/-)	2769	2769	2769	2769	2769
Reserves excluding Revaluation Reserve	-	-	-	-	23913
Basic & Diluted EPS (in Rs)	22.18	6.18	2.29	28.36	19.35
Aggregate of Non-Promoter Shareholding					
- Number of Shares	10733632	10733632	10733992	10733632	10733992
- Percentage of Shareholding	38.76	38.76	38.76	38.76	38.76

Notes :

1 The above audited results, were reviewed by the Audit Committee, and were approved by the Board of Directors

at their meeting held on 26th April, 2006.

- 2 The Board has recommended dividend on Equity Shares at Rs. 5/- per share i.e. @ 50% for the year ended on 31.03.2006
- 3 The Company is engaged in Pharmaceutical business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS - 17)
- 4 Following the Hon'ble Supreme Court Judgement dated 12.04.2004, the Company on it's own, calculated net amount payable after adjusting counter claims and offered to pay to ONGC Rs.293.47 Lacs towards interest liability on delayed payment of price difference on gas supplied during the period from 01.01.82 to 29.01.87 (Pre-'87).The Company has provided this amount of Rs.293.47 Lacs in it's books during previous year ending 31st March, 2005. The discussions with O.N.G.C. are on to settle pre-1987 liability. However, the Company has not yet received any final communication from O.N.G.C. in this regard.
The principal amount of liability in respect of period 30.01.1987 to 31.05.1991 has been charged off in the past. The said amount was arrived at after considering the counter claims of the Company on ONGC regarding Royalty and Sales Tax on short liftment charges.
No provision for interest in respect of period between 30.01.1987 to 31.05.1991 has been made, pending re-determination of liability by ONGC in line with Honorable Supreme Court's directive in judgement dated 12.04.2004 pertaining to pre-1987 period.
- 5 The Company has revalued some items of Plant and Machinery on a selective basis rather than for a class of assets as at 1st April 1997. Such selective application of revaluation is not in confirmity with Accounting Standard 10 on "Accounting for Fixed Assets" prescribed by "The Institute of Chartered Accountants of India" even though the accounting per se of such revaluation is as per accepted accounting practice.
- 6 Details of Investor's Complaints for the quarter ended on 31st March, 2006 : Unresolved at the beginning of the quarter - NIL, Received during the quarter - 37, Disposed off during the quarter- 37, Unresolved at the end of the quarter -Nil.
- 6 The figure have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

For Alembic Limited

Place : Vadodara
Date : 26th April, 2006

R.K.Baheti
Director, President - Finance