


ALEMBIC LIMITED

Regd. Office: Alembic Road, Vadodara 390 003

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2004.
In Healthcare Since 1907

(Rs. in Lacs)

Particulars	Quarter Ended on 31st December 2004 (Reviewed)	Quarter Ended on 31st December 2003 (Reviewed)	Nine Months Ended on 31st December 2004 (Reviewed)	Nine Months Ended on 31st December 2003 (Reviewed)	Previous Accounting year ended on 31st March, 2004 (Audited)
Sales / Income from operations					
Domestic	12875	12146	36152	36634	47007
Exports	3092	3797	9379	10724	14375
Total Gross Sales	15967	15943	45531	47358	61382
Less : Excise Duty	1354	1327	3948	4669	5736
Net Sales / Income from operations	14613	14616	41583	42689	55646
Other Income	294	248	763	845	1258
	<u>14907</u>	<u>14864</u>	<u>42346</u>	<u>43534</u>	<u>56904</u>
Total Expenditure					
Decrease / (Increase) in stock in trade	(928)	(220)	(1320)	(336)	201
Consumption of Raw materials	4953	5208	12299	14273	18231
Purchase of Finished goods	1197	1501	4017	4174	4873
Employees' Cost	1479	945	4181	2933	4035
Excise Duty	160	61	374	124	174
Other Expenditure	4852	5259	14354	15916	20731
	<u>11713</u>	<u>12754</u>	<u>33905</u>	<u>37084</u>	<u>48245</u>
Profit before Interest, Depreciation, Taxation and non-recurring expenditure	3194	2110	8441	6450	8659
Interest	322	381	916	1248	1610
Depreciation	684	664	1911	1755	2023
Profit before non-recurring items	2188	1065	5614	3447	5026
Expense under Voluntary Retirement Scheme	13	8	259	576	581
Deferred Revenue Expenses	-	-	-	-	133
Profit before Deferred Tax	2175	1057	5355	2871	4312
Provision for Deferred Tax	156	224	387	467	827
Profit before Tax	2019	833	4968	2404	3485
Provision for Current Tax	172	83	421	221	359
Profit After Tax	1847	750	4547	2183	3126
Paid up Equity Share Capital (Face value of share Rs 10/-)	2769	736	2769	736	2644
Reserves excluding Revaluation Reserve	-	-	-	-	17809
Cash EPS (in Rs.)	-	-	-	-	26.30
Basic & Diluted EPS (in Rs)	6.87	2.94	17.08	8.57	12.19
Aggregate of Non-Promoter Shareholding					
- Number of Shares	10723511	3086091			10752389
- Percentage of Shareholding	38.73	41.94			40.65

Notes :

- 1 The Statutory Auditors of the Company have carried out the Limited Review of the above results.
- 2 The above results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 24th January, 2005.
- 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 The Company allotted 12,00,000 Equity Shares of Rs.10/- each on preferential basis, pursuant to resolution passed in the Extra Ordinary General Meeting held on 26.11.2004. Hence the paid up capital increased from 2,64,90,981 shares to 2,76,90,981 equity shares of Rs.10/- each during the quarter.
- 5 No provision has been made for interest claimed by O N G C in respect of delayed payment of price difference on gas supplied during the period 01.01.1982 to 29.01.87, pending redetermination of liability, as per Honorable Supreme Court directive. 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 judgment dated 12.04.2004 pertaining to pre-1987 period
- 6 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 conformity 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.
- 7 In line with Accounting Standard 28 issued by ICAI on "Impairment of Assets", Provision of Impairment, if any, under the standard will be adjusted against Opening General Reserve at the end of the Financial Year.
- 8 The figures of the previous quarter / year ended 31.03.2004 have been regrouped / rearranged wherever necessary to make it comparable with the current quarter.
- 9 Details of Investor's Complaints for the quarter ended on 31st December, 2004 : Unresolved at the beginning of the quarter - Nil, Received during the quarter - 66, Disposed off during the quarter-66, Unresolved at the end of the quarter -Nil

For Alembic Limited

Place : Vadodara

Date : 24th January, 2005

Chairman and Managing Director