



**ALEMBIC LIMITED**

Regd. Office: Alembic Road, Vadodara 390 003

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 31ST MARCH, 2005.**

(Rs. in Lacs)

Particulars	Quarter Ended on 31st March 2005	Quarter Ended on 31st March 2004	Year Ended on 31st March 2005	Previous Accounting year ended on 31st March, 2004 (Audited)
Sales / Income from operations				
Domestic	8429	10373	44581	47007
Exports	3282	3651	12661	14375
Total Gross Sales	11711	14024	57242	61382
Less : Excise Duty	848	1067	4796	5736
Net Sales / Income from operations	10863	12957	52446	55646
Other Income	248	413	1011	1258
	<u>11111</u>	<u>13370</u>	<u>53457</u>	<u>56904</u>
Total Expenditure				
Decrease / ( Increase ) in stock in trade	(79)	537	(1399)	201
Consumption of Raw materials	3760	3958	16059	18231
Purchase of Finished goods	838	699	4855	4873
Employees' Cost	1597	1102	5778	4035
Excise Duty	65	50	439	174
Other Expenditure	4077	4815	18431	20731
	<u>10258</u>	<u>11161</u>	<u>44163</u>	<u>48245</u>
Profit/(Loss) before Interest, Depreciation, Taxation and non-recurring expenditure	853	2209	9294	8659
Interest	300	362	1216	1610
Depreciation	646	268	2557	2023
<b>Profit/(Loss) before non-recurring items</b>	(93)	1579	5521	5026
Expense under Voluntary Retirement Scheme	-	5	259	581
Deferred Revenue Expenses	-	133	-	133
<b>Profit/(Loss) before Deferred Tax</b>	(93)	1441	5262	4312
Provision for Deferred Tax Liability/(Assets)	(611)	360	(224)	827
<b>Profit/(Loss) before Tax</b>	518	1081	5486	3485
Provision for Current Tax	-	138	421	359
<b>Profit/(Loss) After Tax</b>	518	943	5065	3126
Paid up Equity Share Capital ( Face value of share Rs 10/- )	2769	2644	2769	2644
Reserves excluding Revaluation Reserve	-	-	-	17809
Basic & Diluted EPS ( in Rs)	1.87	3.68	18.84	12.19
Aggregate of Non-Promoter Shareholding				
- Number of Shares	10733992	10752389	10733992	10752389
- Percentage of Shareholding	38.76	40.65	38.76	40.65

Notes :

- 1 The above results were approved by the Board of Directors at their meeting held on 29th April, 2005.
- 2 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 ).
- 3 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.

- 4 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.
- 5 In line with Accounting Standard AS-28 issued by ICAI on "Impairment of Assets", Provision for Impairment of Rs. 98.82 Lacs, as on 31.03.2005, has been made and the same has been adjusted against the General Reserve, in accordance with the requirement of Accounting Standard.
- 6 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 - 24, Disposed off during the quarter- 24, Unresolved at the end of the quarter -Nil.

**For Alembic Limited**

Place : Vadodara

Date : 29th April, 2005

**Chairman and Managing Director**

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