

Particulars	Quarter Ended on 30-06-2003 (Unaudited)	Quarter Ended on 30-06-2002 (Unaudited)	Previous accounting year ended on 31-03-2003 (Audited)
Net sales / Income from operations	15142	13032	56649
Other Income	243	157	877
	<u>15385</u>	<u>13189</u>	<u>57526</u>
Total Expenditure			
Decrease / (Increase) in stock in trade	603	(445)	(2054)
Consumption of Raw materials	4339	3820	16836
Staff Cost	1119	1044	4300
Purchase of Finished goods	1109	842	3851
Excise Duty	1481	1436	6137
Other Expenditure	4689	4725	19742
	<u>13340</u>	<u>11422</u>	<u>48812</u>
Profit before Interest, Depreciation and Taxation	2045	1767	8714
Interest	459	592	2457
Depreciation	515	474	2521
Profit before tax	1071	701	3736
Provision for Taxation			
- Current Tax	81	289	509
- Deferred Tax	185	(71)	74
Net Profit	805	483	3153
Paid up Equity Share Capital (Face value of share Rs 10/-)	736	721	736
Reserves excluding Revaluation Reserve	-	-	13814
Basic & Diluted EPS (Not Annualised) in (Rs)	10.94	6.70	43.22
Aggregate of Non-Promoters Shareholding			
- Number of Shares	3083091	3017039	3077478
- Percentage of Shareholding	41.90	41.82	41.82

Notes :

- The interest demand on delayed payment of gas supplied by the ONGC for the period 01.01.1982 to 29.01.1987 is still sub-judice and pending before the Supreme Court. The Court has still not decided about payment of interest. Therefore, the Company has not provided for any such liability. No provision for increase in gas price and other matters related thereto demanded by ONGC for the period 30.01.1987 to 31.05.1991 has been made as the matters are lying with the courts.
- The Company is engaged in Pharmaceutical business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Accounting (AS - 17).
- 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 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.
- The Statutory Auditors of the Company have carried out the Limited Review of the above results.
- Details of Investor's Complaints for the quarter ended on 30th June, 2003.

Unresolved at the beginning of the quarter	Nil
Received and Disposed of during the quarter	Nil
Unresolved at the end of the quarter	Nil

- The above results have been approved by the Board of Directors in its meeting held on 24th July, 2003.

For Alembic Limited

 Place : Vadodara
Date : 24th July, 2003

Chairman and Managing Director

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