

Unaudited Financial Results

for the quarter ended June 30, 2010

Sales / Income from operations 13,821 12,849 54,294	for the quarter ended June 30, 2010					
Sales / income from operations		Quarter I	Ended	Year Ended		
19.00 19.0			Photography of the best of the second of the	Audited 2010		
Net sales Income from operations 13,318 12,724 53,800 Total expenditure a) Decrease / (Increase) in stock in trade and work in progress 549 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (512) (511) Decrease / (Increase) in stock in trade and work in progress 5,49 (513) (513) (513) Decrease / (Increase) in stock in trade and work in progress 5,42 (513)	Sales / income from operations	13,821	12,849	54,294		
Net sales / income from operations	Less: Excise duty	503	125	693		
a) Decrease //(ncresse) in stock in trade and work in progress	Net sales / income from operations	13,318	12,724	53,601		
b) Consumption of raw materials and utilities 7,233 6,521 28,511 (2) Employees cost 3 1,303 1,102 4,43 (3) Depreciation 928 652 3,29 (4) Other expenditure 1,033 1,340 5,33 (3) 1,102 (3) 1,340 3,317 (1) 1,046 9,103 3,917 (1) Fortier expenditure 1,046 9,103 3,917 (1) Fortier properties before other income, interest and impact of forward contracts 2,272 3,621 14,42 (1) Other Income 67 44 17 (1) Fortier Before Interest and impact of forward contracts 2,339 3,665 14,60 (1) Employees 67 67 44 17 (1) Fortier Before Interest and impact of forward contracts 2,339 3,665 14,60 (1) Employees 68 85 870 3,48 (1) Employees 69 885 885 870 3,48 (1) Employees 69 885 885 870 3,48 (1) Employees 69 885 885 885 885 885 885 885 885 885 88	Total expenditure					
c) Employees cost () 1,303 1,102 4,43 () Depreciation 928 652 3,29 (e) Other expenditure 1,033 1,340 5,13 (f) Total expenditure 1,046 9,103 39,17 (forward contracts 1,046 9,103 39,17 (forward contracts 1,046 9,103 39,17 (forward contracts 1,046 1,04			• •	(510		
d Depreciation 928 652 3,29 e Other expenditure 1,033 1,340 5,13 f) Total expenditure 1,046 9,103 39,17* Profit from operations before other income, interest and impact of oward contracts 2,272 3,621 14,42 Other Income 67 44 17* Profit Before Interest and impact of forward contracts 2,339 3,665 14,60 Interest and finance charges 885 870 3,48 Profit from ordinary activities before tax and impact of forward contracts 2,399 3,665 14,60 Interest and finance charges 885 870 3,48 Profit from ordinary activities before tax and impact of forward contracts 2,795 11,12 Exchange loss (Refer note no. 4 beliow) 359 854 2,795 11,12 Exchange loss (Refer note no. 4 beliow) 359 854 2,63 Provision for taxation 2,64 2,63 1,22 Provision for taxation 2,64 2,63 1,22 Other retrieved tax 3,77 3,131 3,12 Provision for taxation 2,64 2,63 1,22 Other retrieved tax 3,77 3,131 3,14 Paid-up equity share capital 1,644 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) 8,62 7,80 35,4 Cash Public shareholding 3,196 3,196 3,196 3,196 No of shares 5,127,690 5,125,740 5,127,69 Promoters and promoter group shareholding of promoters and promoter group 6,86% 6,86% 6,86 Precentage of shares (as a % of the total share capital of the company) 4,72% 4,72% 4,72% No of shares Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14 Precentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14 Precentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14 Precentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% 93,14% 93,14% 93,14 Precentage of shares (as a % of the total share capital of t	,	· ·		•		
a) Other expenditure f) Total expenditure forward contracts but before tax forward contracts forward contracts but before tax forward contracts forward contrac	, , -	•				
1,046 9,103 39,17/ Profit from operations before other income, interest and impact of forward contracts 2,272 3,621 14,420 Other Income 67 44 17/ Profit Before Interest and impact of forward contracts 2,339 3,665 14,600 Interest and finance charges 885 870 3,48 Profit from ordinary activities before tax and impact of forward contracts 1,454 2,795 11,12 - Exchange lose (Refer note no. 4 below) 359 854 2,63 - Reversal of cash flow hedge reserve (Refer note no.2 below) (415) 749 2,83 Profit after impact of forward contracts but before tax 1,510 1,192 5,65 Provision for taxation	• . •			·		
Profit from operations before other income, interest and impact of orward contracts 2,272 3,621 14,42 Dither Income 67 44 177 Profit Before Interest and impact of forward contracts 2,339 3,665 14,60 Interest and finance charges 885 870 3,48 Profit from ordinary activities before tax and impact of forward contracts 1,454 2,795 11,12 - Exchange loss (Refer note no. 4 below) 359 854 2,63 - Reversal of cash flow hedge reserve (Refer note no.2 below) (415) 749 2,83 Profit after impact of forward contracts but before tax - Exchange loss (Refer note no. 4 below) 4,150 1,192 5,65 Provision for taxation - Current taxes 264 203 1,02 - Deferred tax 37 (139) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 Paid-up equity share capital 1,644 1,644 1,644 Reserves excluding revaluation reserves Earnings per share (face value Rs. 10/-) - Basic 8,96 8,10 35,1 - Patient Public shareholding - Promoters and promoter group shareholding a 1,194 31,19% 31,19% 31,19% - Procentage of shares (as a % of the total share capital of the company) 4,72% 4,72% 4,72 D) Non-encumbered - No of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,144 - Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the company) 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the company) 93,14% 9	· ·		,	39,17		
14,420 1	·	,	,			
Profit Before Interest and impact of forward contracts 2,339 3,665 14,600 Interest and finance charges 885 870 3,480 Profit from ordinary activities before tax and impact of forward contracts 1,454 2,795 11,12 - Exchange loss (Refer note no. 4 below) 359 854 2,63		2,272	3,621	14,426		
Interest and finance charges Profit from ordinary activities before tax and impact of forward contracts - Exchange loss (Refer note no. 4 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of sales (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the to	Other Income	67	44	179		
Profit from ordinary activities before tax and impact of forward contracts - Exchange loss (Refer note no. 4 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash flow hedge reserve (Refer note no.2 below) - Reversal of cash in the same of the cash flow of the total share capital of the company) - Reversal of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoters and promoters and promoters and promoters and promoters	Profit Before Interest and impact of forward contracts	2,339	3,665	14,605		
1,454	Interest and finance charges	885	870	3,483		
- Exchange loss (Refer note no. 4 below) 359 854 2.63 - Reversal of cash flow hedge reserve (Refer note no. 2 below) (415) 749 2.83 Profit after impact of forward contracts but before tax 1,510 1,192 5,65 Provision for taxationCurrent taxes 264 203 1,02Minimum Alternative Tax credit (264) (203) (1,02Deferred tax 37 (139) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-)Basic 8,66 8,10 35,66Diluted 8,62 7,80 35,66Diluted 8,62 7,80 35,66Diluted 8,62 7,80 35,66Percentage of shareholding 31,19% 31,18% 31,19 Promoters and promoter group shareholding a) Pledged / Encumberd Promoter group hateholding of promoters and promoter groupPercentage of shares (as a % of the total share capital of the company) 4,72% 4,72% 4,72% b) Non-encumbered No of sharesPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total shareholding of promoters and promoter groupPercentage of shares (as a % of the total share capital of the	Profit from ordinary activities before tax and impact of forward	1 454	2 705	11 12		
- Reversal of cash flow hedge reserve (Refer note no.2 below) (415) 749 2.83 Profit after impact of forward contracts but before tax 1,510 1,192 5,65 Provision for taxationCurrent taxes 264 203 1,02Minimum Alternative Tax credit (264) (203) (1,02Deferred tax 37 (199) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-)		•	•			
Provision for taxationCurrent taxes 264 203 1,02 -Minimum Alternative Tax credit (264) (203) (1,02 -Deferred tax 37 (139) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8,96 8,10 36,6 - Diluted 8,62 7,80 35,5 - Cash 14,60 12,06 56,6 Public shareholding No of shares Percentage of shareholding a) Pledged / Encumbered No of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total share capital of the capit		•		2,636 2,836		
-Current taxes	Profit after impact of forward contracts but before tax	1,510	1,192	5,650		
-Minimum Alternative Tax credit (264) (203) (1,02 -Deferred tax 37 (139) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8,96 8,10 36,6 - Diluted 8,62 7,80 35,5 - Cash 14,60 12,06 56,6 Public shareholding - No of shares 5,127,690 5,125,740 5,127,69 - Percentage of shareholding 31,19% 31,18% 31,19 Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) 4,72% 4,72% 4,72% b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 93,14% 93,14% 93,14% - Percentage of shares (as a % of the total share capital of the	Provision for taxation					
-Deferred tax 37 (139) (36 Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8,96 8,10 36,6 - Diluted 8,62 7,80 35,6 - Cash 14,60 12,06 56,6 Public shareholding - No of shares 5,127,690 5,125,740 5,127,69 - Percentage of shareholding 31,19% 31,19% 31,19% Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - 105,366,660 105,386,610 10,536,660 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93,14% 93,14% 93,144 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93,14% 93,14% 93,144	-Current taxes	264	203	1,020		
Net Profit after tax 1,473 1,331 6,01 Paid-up equity share capital 1,644 1,644 1,644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8,96 8,10 36,6 - Diluted 8,62 7,80 35,6 - Cash 14,60 12,06 56,6 Public shareholding - No of shares 5,127,690 5,125,740 5,127,69 - Percentage of shareholding 31,19% 31,18% 31,19 Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares 775,750 775,750 775,75 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 6,86% 6,86% 6,86% 6,86% - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares 105,366,660 105,386,610 10,536,66	-Minimum Alternative Tax credit	(264)	(203)	(1,02)		
Paid-up equity share capital 1,644 1,644 1.644 Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8.96 8.10 36.6 - Diluted 8.62 7.80 35.3 - Cash 14.60 12.06 56.6 Public shareholding - No of shares 5,127,690 5,125,740 5.127,69 - Percentage of shareholding 31.19% 31.18% 31.19 Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares 775,750 775,750 775,75 - Percentage of shares (as a % of the total shareholding of promoters and promoter group - 6.86% 6.86% 6.86 - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares 105,366,660 105,386,810 10,536,660 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14 - Percentage of shares (as a % of the total share capital of the	-Deferred tax	37	(139)	(36)		
Reserves excluding revaluation reserves 27,24 Earnings per share (face value Rs. 10/-) - Basic 8.96 8.10 36.6 - Dilluted 8.62 7.80 35.2 - Cash 14.60 12.06 56.6 Public shareholding - No of shares 5,127,690 5,125,740 5.127,69 - Percentage of shareholding 31.19% 31.18% 31.19 Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares 775,750 776,750 775,75 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 6.86% 6.86% 6.86 - Percentage of shares (as a % of the total share capital of the company) 4.72% 4.72% 4.72 b) Non-encumbered - No of shares 105,366,660 105,386,610 10,538,610 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14 - Percentage of shares (as a % of the total share capital of the	Net Profit after tax	1,473	1,331	6,01		
Earnings per share (face value Rs. 10/-) - Basic - Diluted - Diluted - R. 62 - Cash - Cash - No of shares - Percentage of shareholding - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total shareholding of promoters and promotered - No of shares - No of shares - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total shareholding of promoters and promoter group - No of shares - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the	Paid-up equity share capital	1,644	1,644	1,64		
- Basic	Reserves excluding revaluation reserves			27,24		
- Diluted	Earnings per share (face value Rs. 10/-)					
- Cash Public shareholding - No of shares - Percentage of shareholding Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the				36.6		
Public shareholding No of shares Percentage of shareholding a) Pledged / Encumbered No of shares Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered No of shares Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered No of shares Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total shareholding of promoters and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total share capital of the gas and promoter group Percentage of shares (as a % of the total shareholding of gas and gas						
- No of shares 5,127,690 5,125,740 5.127,69 - Percentage of shareholding 31.19% 31.18% 31.19 Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares 775,750 775,750 775,750 775,75 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 6,86% 6.86% 6.86% 6.86 - Percentage of shares (as a % of the total share capital of the company) 4.72% 4.72% 4.72 b) Non-encumbered - No of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14% 93.14% - Percentage of shares (as a % of the total share capital of the		. ,				
Promoters and promoter group shareholding a) Pledged / Encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - Percentage of shares (as a % of the total share holding of promoters and promoter group - Percentage of shares - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the	<u>-</u>	5 127 690	5 125 740	5 127 89		
a) Pledged / Encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the				31.19		
a) Pledged / Encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total shareholding of promoters and promoter group - Percentage of shares (as a % of the total share capital of the	Promoters and promoter group shareholding					
- No of shares 775,750 775,750 775,750 775,75 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 6.86% 6.86% 6.86% 6.86 - Percentage of shares (as a % of the total share capital of the company) 4.72% 4.72% 4.72% 4.72% b) Non-encumbered - No of shares 105,366,660 105,386,610 10,536,660 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14% 93.14% - Percentage of shares (as a % of the total share capital of the	· · · · · · · · · · · · · · · · · · ·					
promoters and promoter group 6.86% 6.86% 6.86 6.86 - Percentage of shares (as a % of the total share capital of the company) 4.72% 4.72% 4.72 b) Non-encumbered - No of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14 - Percentage of shares (as a % of the total share capital of the	·	775,750	775,750	775,75		
- Percentage of shares (as a % of the total share capital of the company) 4.72% 4.72		5 560	0.000/	0.00		
company) 4.72% 4.72% 4.72% b) Non-encumbered - No of shares 105,366,660 105,386,610 10,536,660 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14% - Percentage of shares (as a % of the total share capital of the	· · · · · · · · · · · · · · · · · · ·	6,86%	6.86%	6.86		
- No of shares 105,366,660 105,386,610 10,536,660 - Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14 - Percentage of shares (as a % of the total share capital of the	<u> </u>	4.72%	4.72%	4.72		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group 93.14% 93.14% 93.14 93.14 93.14	b) Non-encumbered					
promoters and promoter group 93.14% 93.14% 93.14	- No of shares	105,366,660	105,386,610	10,536,66		
- Percentage of shares (as a % of the total share capital of the		دهد د نسیوس	AA 4.40*			
		93.14%	93.14%	93.145		
	- Percentage of shares (as a % of the total share capital of the company)	64.09%	6 4.10%	64.099		

Place: Mumbai

Date : July 22, 2010

PG. 3/4

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on July 22, 2010

2.With effect from April 1, 2008 the company had early adopted the principles of hedge accounting as set out in Accounting Standard 30 – Financial Instruments Recognition and Measurement issued by the Institute of Chartered Accountants of India. Accordingly, in respect of foreign currency loans qualifying for hedge accounting, gain of Rs. 960 lacs on revaluation of loans as at March 31 2010 were accounted for as a Cash flow Hedge Reserve. Out of this amount Rs. (415) lacs has been reversed during the quarter (Previous quarter Rs. 749 lacs), recognised as (Income)/expenditure and has been shown as reversal of cashflow hedge reserve.

- 3. The Company has entered into forward/options contracts to hedge its exposure to fluctuations in foreign exchange for approx 30% of future exports. These covers have been staggered over the next three years as the major percentage of the company's turnover is realized from exports. The Company is of the opinion that the result of these transactions represent unrealised losses that are notional in nature. The management is of the opinion that the fluctuation in currency movements against hedged contracts gets compensated by realization of a higher value of sales realizations and therefore, the actual profit/lose against such outstanding contracts crystallizes only on maturity of such forward contracts. The gain/ loss on these transaction will be recognised as and when they fall due. The mark to market valuation loss is Rs. 5,144 lacs as on June 30, 2010 (Previous quarter Rs. 10,528 lacs)
- 4.The loss on realised forward contracts ,amounting to Rs. 359 lacs , became due and were settled during the quarter (Previous quarter Rs. 854 lacs).
- 5. The results for the quarter ended June 30, 2010 have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- There were no investors complaints at the beginning of the quarter. During the quarter one complaint was received and same was resolved during the quarter, therefore no complaints are pending as on June 30, 2010.
- 7. Figures for the previous period/year have been regrouped / reclassified wherever necessary.

For HIKAL LTD

Jai Hiremath
Vice Chairman &
Managing Director

HIKAL LTD

Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbal - 400 021,

Just the right chemistry



Segment wise revenue, results and capital employed as on June 30, 2010

Rs.	In i	lacs
-----	------	------

,				Rs. In lacs
		Quarter e	PRODUCTION AND SERVICE ASSESSMENT AND ASSESSMENT	Year Ended
Control of the Contro	referiore (n. 1914). Projektoj kontrologija Ugajanog projektore (n. 1914).	30th Ju	ne	31st March
				Audited
		2010	2009	2010
1. Segment Revenue				
a) Pharmaceuticals		9,089	8,611	35,695
b) Crop protection products		4,229	4,113	17,906
	T-4-1	40.040	40.704	50.004
	Total	13,318	12,724	53,601
Long: Inter agament revenue				
Less: Inter segment revenue		-	=	-
Net sales/income from operation	_	13,318	12,724	53,601
Trot sales/monte from operation		10,010	12,127	30,001
2. Segment Results				
Profit before interest and tax				
a) Pharmaceuticals		2,270	2,515	12,480
b) Crop protection products		401	1,436	3,798
.,,,			.,	-,
	Total	2,671	3,951	16,278
Less:				
i) Interest		885	870	3,483
ii) Other un-allocable expenditure				
net off un-allocable income		276	1,889	7,145
Profit before tax		1,510	1,192	5,650
3. Capital employed				
a) Pharmaceuticals		46,152	42,252	47,468
b) Crop protection products		28,516	27,756	29,322
c) Unallocated capital		(34,246)	(34,369)	(36,885)
	Total	40,422	35,639	39,905

For HIKAL LTD

Jai Hiremath Vice Chairman & Managing Director

Place: Mumbai Date: July 22, 2010

HIKAL LTD

Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.

Just the right chemistry