

Unaudited Quarterly Results for the Quarter & Half year ended 30th September, 2004

(Rs. in Mio)

Particulars	Three Months Ended		Six Months Ended		Year ended
	(Unaudited)		(Unaudited)		(Audited)
	30.09.2004	30.09.2003	30.09.2004	30.09.2003	31.03.2004
Net Sales/Income from Operations	2693.1	3489.9	5542.4	6548.6	13410.7
Other Income	26.7	38.9	50.3	56.3	220.6
Total Income	2719.8	3528.8	5592.7	6604.9	13631.3
Expenditure					
a.(Increase) / Decrease in Stock in Trade	51.0	(82.6)	(183.6)	(258.1)	(363.5)
b. Consumption of Raw Materials	1423.4	2076.0	3134.3	4146.6	7913.5
c. Staff Cost	171.7	120.0	331.2	231.5	513.5
d. Other Expenditure	800.1	795.8	1616.8	1415.7	3178.5
Total expenditure	2446.2	2909.2	4898.7	5535.1	11242.0
Profit Before Depreciation, Interest & Tax	273.6	619.6	694.0	1069.8	2389.3
Interest	101.8	99.6	175.4	159.6	322.5
Depreciation	122.4	83.9	232.2	154.6	341.6
Profit before taxation	49.4	436.1	286.4	755.6	1725.2
Provision for Taxation					
a) Current Tax	7.4	66.5	25.2	136.4	292.7
b) Deferred Tax	7.5	48.1	46.2	67.2	161.5
c) Tax adjustments of previous years	8.9	--	9.2	--	0.8
Net Profit	25.6	321.5	205.8	552.0	1270.2
Paid-up Equity Share Capital (Face value Rs. 5/- per share)	253.9	242.0	253.9	242.0	253.9
Reserves excluding Revaluation Reserves	--	--	--	--	7309.9
Earnings per share (Rs.) (not annualised)					
- Basic	0.50	6.83	3.55	11.80	26.54
-Diluted	0.50	6.78	3.55	11.69	26.41
Aggregate of non-promoters Shareholding					
a.Number of Shares			22935706	19383470	22942230
b. Percentage of Shareholding			45.18	40.05	45.19

Notes:

1. The above unaudited results which are subjected to limited review by the Auditors of the Company, were reviewed by the Audit Committee and have been taken on record by the Board at its meeting held on 29.10.2004.
2. The Company has completely written off expenses pertaining to R & D, Regulatory Plants and Bioequivalence Studies which affected the profitability in short term whereas the revenues from the regulated markets are expected in future.
3. Exports (F.O.B value) constitute Rs.1250.4 millions (Rs.1598.1 millions) of the sales for the quarter.
4. The Company's operations fall within a single primary business segment viz 'Pharmaceutical Products'.
5. Investor complaints pending at the beginning of the quarter: Nil, received: 124, resolved: 124 and lying unresolved at the end of the quarter: Nil.
6. Figures for the previous periods have been rearranged/regrouped wherever necessary.

For and on behalf of the Board

Place: Hyderabad
Date : 29.10.2004

Sd/-
K.Nityananda Reddy
Managing Director