



Unaudited Financial Results for the Quarter ended on 30th June, 2008

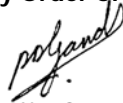
Rs.in Lacs

Sr.No.	Particulars	Quarter ended on	Quarter ended on	Year ended on
		30-06-2008	30-06-2007	31-03-2008
		Unaudited	Unaudited	Audited
1	Manufacturing Sales	896.63	849.76	3224.04
	Trading Sales	3.60	8.41	39.32
	Net Income from Sales	900.23	858.17	3263.36
2	Other Income	0.29	10.61	27.51
3	Total Income	900.52	868.78	3290.87
4	Total Expenses	539.89	471.67	1934.45
	(a) (Increase)/decrease in Stock in trade	(0.94)	13.16	(198.98)
	(b) Trading Purchase	10.31	19.68	42.32
	(c) Consumption of Raw material	145.54	109.79	628.17
	(d) Manufacturing Expenses	108.45	81.51	341.18
	(e) Staff Cost	78.97	56.64	299.40
	(f) Depreciation.	91.21	81.53	368.45
	(g) Selling, General & Admn.Expenses	106.35	109.36	453.91
5	Interest	67.61	70.96	265.49
6	Profit Before Tax	293.02	326.15	1090.93
7	Provision for taxation	101.10	102.80	386.86
8	Net Profit	191.92	223.35	704.07
9	Paid-up equity share capital	519.12	519.12	519.12
10	Reserves & Surplus	-	-	2827.81
11	EPS (Rs.) (not annualised)	3.70	4.30	13.56
12	Aggregate of Non Promoters			
	Number of Shares	2952124	2969424	2952124
	% of Shareholding	56.87	57.20	56.87

Note :

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 22nd July, 2008.
- The limited review report for the quarter as required under clause 41 of the listing agreement with Stock Exchange has been carried out by the Statutory Auditor.
- Segment wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the company relates to only one segment i.e. "Poultry Vaccines"
- No investor complaints were pending at the beginning and at the end of the quarter. During the quarter two complaints were received and resolved.
- Provision for Taxation includes current Tax, FBT and deferred Tax liability for the quarter as per (AS-22).

By Order of the Board


Rajiv Gandhi
CEO & Managing Director

Place : **Ahmedabad**

Date : **22.07.2008**

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