

**PEARL ORGANICS LIMITED**  
**Regd. Off. A-15, MIDC Industrial area, Patalganga Raigad - 4 Maharashtra**  
**Unaudited Financial Results for the Quarter ended 30th June, 2004**

(Rs.in Lakhs )

Sr. No.	Particulars	for the Quarter ended 30/06/04 (Unaudited)	for the Quarter ended 30/06/03 (Unaudited)	for the year ended 31/03/04 (Unaudited)	for the year ended 31/03/03 (Audited)
<b>INCOME</b>					
1	Sales/ Income from operations	971.06	911.33	3,664.24	2,513.82
	Less : Excise Duty/Sales Tax	58.17	24.62	140.77	83.31
	Net Sales	912.89	886.71	3,523.47	2,430.51
2	Other Income	-	-	39.92	0.55
	<b>Total Income</b>	<b>912.89</b>	<b>886.71</b>	<b>3,563.39</b>	<b>2,431.06</b>
<b>EXPNDITURE</b>					
3	a. (increase) Decrease in Stocks of WIP & Finisheds	(32.67)	(9.00)	(101.53)	(30.97)
	b. Consumption of raw material	449.70	563.28	2,056.85	1,396.06
	c. Staff Cost	66.48	31.60	216.18	126.89
	d. Other Expenditure	222.26	183.97	945.56	520.46
	<b>Total Expenditure</b>	<b>705.77</b>	<b>769.85</b>	<b>3,117.06</b>	<b>2,012.44</b>
4	Profit before Interest, Depreciation & Tax	207.12	116.86	446.33	418.62
5	Interest	32.83	49.16	129.75	254.95
6	Depreciation	18.00	16.50	66.00	61.66
7	<b>Profit Before Tax (4-5-6)</b>	<b>156.29</b>	<b>51.20</b>	<b>250.58</b>	<b>102.01</b>
8	Provision for Taxation	12.00	3.50	20.00	5.00
9	<b>Net Profit after Tax (7-8)</b>	<b>144.29</b>	<b>47.70</b>	<b>230.58</b>	<b>97.01</b>
10	Paid up Equity Capital	721.61	755.25	721.61	755.25
11	Reserves & Surplus (excluding Revaluation Reserve)			458.97	228.39
12	EPS Rs.(Weighted - Not Annualised) - Basic	2.00	1.24	4.11	2.52
	- Diluted	2.00	0.63	3.20	1.28
13	Aggregate of Non Promoter shareholding : -				
	- Number of shares (Face value Rs.10 each)	6,441,336	3,076,700	6,441,336	3,076,700
	- Percentage of shareholding	89.26	79.86	89.26	79.86

**Note :-**

- 1) The Company has only one segment of activity namely 'Pharmaceuticals'.
- 2) The above Financial results have been taken on record at the meeting of the Board of Directors of the Company held on 28th July, 2004.
- 3) The financial results of Wander Private Limited has not been considered since the amalgamation process of Wander Private Limited and Pearl Organics Limited is awaited for approval of High Court, which when received will be effective from 01-10-2003.
- 4) Previous period figures have been regrouped wherever required.
- 5) No. of investors complaints:

Pending at the beginning of the quarter	1
Received during the quarter	12
Disposed of and resolved during the quarter	13
Pending at the end of the quarter	0

**For Pearl Organics Limited**

Place : Mumbai

Date: 28.07.2004

**KRN MOORTHY**  
**Executive Director & President**