

WANBURY LIMITED

BSEL Tech Park, B- Wing, 10th Floor, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400 705

Unaudited Financial Results for the Quarter ended 30th June, 2007

(Rupees in Lacs)

Sr. Particulars No.	For the	For the	For the
	Quarter ended	Quarter ended	Year ended
	30-06-2007 (Unaudited)	30-06-2006 (Unaudited)	31-03-2007 (Audited)
	TOTAL	TOTAL	TOTAL
INCOME			
1 Sales/ Income from operations	5,010.99	2,794.35	14,608.02
Less : Excise Duty	120.18	56.25	225.27
Net Sales	4,890.81	2,738.10	14,382.75
2 Other Income	271.32	144.19	880.77
Total Income	5,162.13	2,882.29	15,263.52
EXPENDITURE			
3 a. (Increase)/Decrease in Stocks of WIP & Finished/Traded Goods	123.35	(4.32)	(276.73)
b. Cost of Materials	2,316.28	1,377.23	8,135.76
c. Staff Cost	569.51	371.96	1,617.31
d. Other Expenditure	1,167.67	614.11	3,530.30
Total Expenditure	4,176.81	2,358.99	13,006.64
4 Profit before Interest, Depreciation & Tax	985.32	523.30	2,256.88
5 Interest	303.14	90.84	415.93
6 Depreciation/Amortisation	130.80	75.62	306.82
7 Profit Before Tax (4-5-6)	551.38	356.84	1,534.13
8 Provision for Tax			
- Current Tax	62.00	35.00	170.65
- MAT Credit Entitlement	(62.00)	(35.00)	(170.00)
- Deferred Tax	-	-	(586.65)
- Fringe Benefit Tax	6.82	5.83	30.76
- Tax of Earlier Years	-	-	6.74
9 Net Profit after Tax (7-8)	544.56	351.01	2,082.64
10 Paid up Equity Capital	1,337.46	1,274.74	1,274.74
11 Share Capital Suspense	-	-	56.26
12 Reserves & Surplus (excluding Revaluation Reserve)			8,970
13 EPS - Basic Weighted Average (Rs.) - Not Annualised	4.09	2.64	15.65
14 Aggregate of Non Promoters Shareholding :-			
- Number of Shares (Face value Rs.10 each)	6,737,584	6,911,735	7,055,135
- Percentage of Shareholding	50.36	54.22	55.35

Notes :-

- The Company has only one segment of activity namely "Pharmaceuticals".
- The above financial results have been reviewed by the Audit Committee, and have been taken on record at the meeting of the Board of Directors of the Company held on 30th July, 2007.
- The Company has utilised Rs.4398.52 Lacs upto 30th July, 2007 out of the GDR issue of Rs.4402.35 Lacs.
- During the quarter, pursuant to the BIFR order dated 4th May 2007 effective from 1st April, 2007 (The Appointed Date), Doctors Organics Chemicals Limited (DOCL) has been merged with the Company. Figures for the current quarter include operations of DOCL and hence, are not strictly comparable with those of the previous periods.
- The Pharmaceuticals Products of India Ltd (PPIL) has merged with the Company with effect from 1.4.2006 and hence the figures for the quarter ended 30.6.2006, have been restated to include operations of erstwhile PPIL.
- The Company is in an advanced stage of completing its acquisition of the generic division of Industrial Farmaceutica Cantabria, S.A. Spain, through two Special Purpose Vehicles viz. Wanbury Holdings B.V. and Cantabria Pharma S.L.
- Pursuant to the BIFR order dated 1st May 2007, during the quarter 5,62,618 equity shares have been allotted at par to the share holders of erstwhile PPIL and 64,668 equity shares have been allotted to the secured creditors of erstwhile PPIL at a premium of Rs 140/- per share.
- During the quarter the Company has issued 1% Foreign Currency Convertible Bonds (FCCB) due in 2012 in two tranches (Bond A & Bond B), each having varied rights and obligations, aggregating to Euro 15 Million, convertible at a minimum price of Rs 138.43 per equity share of Rs 10/- each subject to adjustments specified in the offering circular dated 25th April, 2007. The FCCB issue expenses net of tax, have been charged to the Securities Premium Account.
- The Company is in the process of ascertaining the final impact of revised Accounting Standard 15 "Employee Benefits" and will account for the same at the year end.
- The market price of the equity shares of the Company being less than the exercise price in respect of various outstanding options to subscribe to equity shares, the aforesaid options are considered to be anti dilutive.
- There were no investors complaints pending at the beginning of and the end of the quarter. During the last quarter the Company had received 16 complaints and the same were resolved.

Place : Mumbai
Date : 30th July, 2007

K. Chandran
Whole -time Director