

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST MARCH, 2003

Rs in millions

	Quarter Ended		Year Ended	
	31.03.2003	31.03.2002	31.03.2003	31.03.2002 (Audited)
1. Net Sales & Income from Operations	3881.5	3943.1	15724.4	14005.1
2. Other Income	110.7	20.5	258.1	283.6
3. Total Expenditure				
a) (Increase)/decrease in Stock-in-trade	(248.7)	(444.0)	(787.3)	(850.9)
b) Consumption of Materials	2234.5	2002.4	7968.2	6907.5
c) Staff Cost	191.3	178.4	728.8	632.5
d) Other Expenditure	1233.9	1318.2	4651.0	4272.1
4. Interest	8.8	5.0	16.3	21.0
5. Depreciation	66.7	71.5	283.2	212.8
6. Profit (+)/Loss (-) before Tax (1+2-3-4-5)	505.7	832.1	3122.3	3093.7
7. Provision for Taxation	38.4	215.0	647.5	742.5
8. Net Profit (+)/Loss (-) after Tax (6-7)	467.3	617.1	2474.8	2351.2
9. Paid-up Equity Share Capital	599.7	599.7	599.7	599.7
10. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	8197.0
11. Earning per Share *Not Annualised	*7.79	*10.29	41.27	34.62
12. Aggregate of Non-Promoter Shareholding				
- Number of Shares	36022237	36044037	36022237	36044037
- Percentage of Shareholding	60.06	60.10	60.06	60.10

Notes :

1.
The provision for tax includes deferred taxation.
2.
The Company is exclusively in the pharmaceutical business segment.
3.
The figures of the previous year have been regrouped to render them comparable with the figures of the current year.
4.
The above results were taken on record at the meeting of the Board of Directors held on 25th April, 2003.

By order of the Board
For **CIPLA LIMITED**

Mumbai
25th April, 2003

M. K. Hamied
Joint Managing Director