

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2002

Rs in millions

	Quarter Ended		Nine Months Ended		Year Ended 31.03.2002 (Audited)
	31.12.2002	31.12.2001	31.12.2002	31.12.2001	
1. Net Sales & Income from Operations	3870.0	3669.1	11842.9	10071.5	14005.1
2. Other Income	58.7	145.9	147.4	273.4	283.6
3. Total Expenditure					
a) (Increase)/ decrease in Stock-in -trade	(337.4)	(320.3)	(538.6)	(366.9)	(850.9)
b) Consumption of Materials	1961.8	1930.7	5733.7	4936.7	6907.5
c) Staff Cost	182.3	158.6	537.5	462.0	632.5
d) Other Expenditure	1174.2	1173.2	3417.1	2969.8	4272.1
4. Interest	3.5	7.8	7.5	15.0	21.0
5. Depreciation	79.0	48.5	216.5	143.5	212.8
6. Profit (+) / Loss (-) before Tax (1+2-3-4-5)	865.3	816.5	2616.6	2184.8	3093.7
7. Provision for Taxation	200.7	190.0	609.1	510.0	742.5
8. Net Profit (+) / Loss (-)(6-7)	664.6	626.5	2007.5	1674.8	2351.2
9. Paid-up Equity Share Capital	599.7	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	*11.08	*10.45	*33.47	*27.93	34.62

Notes :

1. 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 current year.
4. The above results were taken on record at the meeting of the Board of Directors held on 18th January, 2003.

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

Mumbai
18th January, 2003

Dr. Y. K. Hamied
Chairman & Managing Director