



**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE, 2000**

	Quarter Ended		Rs in crores
	30th June, 2000	30th June, 1999	For the Year ended 31st March, 2000 (Audited)
SALES	343.38	275.37	1186.95
Less: Excise Duty	23.99	25.66	115.05
Net Sales / Income from operations	319.39	249.71	1071.90
Other Income	9.13	13.62	52.12
Total Income	328.52	263.33	1124.02
Total Expenditure			
(Increase)/decrease in stock in trade	(9.94)	13.49	(21.24)
Consumption of Raw Materials	158.29	112.35	507.81
Staff Cost	29.03	25.56	108.24
Other expenditures	99.76	60.16	322.50
	277.14	211.56	917.31
Interest	19.90	22.35	74.24
GROSS PROFIT (Operating profit after interest)	31.48	29.42	132.47
Royalty	2.66		1.39
Depreciation and other amortisations	18.21	19.66	72.50
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	10.61	9.76	58.58
Less: Extra ordinary loss due to exit from Sea water magnesia business & share buy back expenses	0.00	0.00	299.81
Provision for Taxation	0.00	0.00	0.00
PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	10.61	9.76	(241.23)
Paid up Equity Share Capital (Refer Note No. 3) (Face value of Rs. 10 each)	59.88	67.48	59.88
Reserves Excluding Revaluation Reserve			1034.06
Diluted EPS Rs. (Not annualised) *	1.77	1.45	9.78
Diluted Cash Earning Per Share Rs. (Not annualised) *	4.81	4.36	21.89

* Before Exceptional items

Notes:

- The result of this quarter includes operation of Madura Garments, which has been acquired as a going concern with effect from 1st January, 2000.
- The provision for Taxation, as applicable will be made at the end of the year.
- In October 1999, the Company had bought back 76,06,419 equity shares of Rs.10 each at a price of Rs.85/- per share. The Equity Capital after the buyback stands reduced to Rs.59.88 crores.
- Royalty is paid to Aditya Vikram Global Trading House Ltd., the wholly owned subsidiary of the Company for the technology.
- The above results have been taken on record at a meeting of the Board of Directors held on 27th July, 2000

For and on behalf of Board of Directors

Place : Mumbai
Date : 27th July, 2000

B.L.SHAH
Director

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