



**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30 TH JUNE, 2001**

(Rs. in Crores)

	Quarter Ended			For the Year ended 31st March, 2001 (Audited)
	30 th June, 2001	30 th June, 2000	% Change	
Sales	377.31	343.38	10%	1,525.95
Less: Excise Duty	35.18	23.99		109.76
Net Sales / Income from Operations	342.13	319.39	7%	1,416.19
Other Income	7.39	9.13		31.73
Total Income	349.52	328.52		1,447.92
Total Expenditure:				
(Increase) / Decrease in Stock in Trade	(9.86)	(9.94)		(6.45)
Consumption of Raw Materials	160.85	158.29		648.28
Staff Cost	30.01	29.03		118.51
Other Expenditure	115.43	100.56		457.38
Interest	16.04	19.90		74.69
Profit Before Depreciation, Royalty & Tax	37.05	30.68	21%	155.51
Royalty to Wholly-owned Subsidiary	2.46	1.86		8.26
Depreciation and other Amortisation	18.28	18.21		73.08
Profit Before Tax	16.31	10.61	54%	74.17
Provision for Taxation (Current)	1.03	0.78		5.65
Net Profit After Current Tax	15.28	9.83	55%	68.52
Provision for Deferred Tax (Refer Note - 2)	5.37			
Net Profit After Deferred Tax	9.91	9.83		68.52
Paid up Equity Share Capital (Face Value of Rs.10 each)	59.88	59.88		59.88
Reserves Excluding Revaluation Reserve	-	-		1,082.79
Earning Per Share (Not annualised) (Rs.)				
-Before Deferred Tax	2.55	1.64		11.44
-After Deferred Tax	1.65	-		-
-Cash Earning	5.60	4.68		23.65
Aggregate of Non-Promoter Shareholding				
- Number of Shares	43,747,236			43,903,555
- Percentage of Shareholding	73.08%			73.34%

Notes:

- The Company has entered into a Share Purchase Agreement with Bull SA., France on 25 th June,2001 for purchase of 38,01,602 shares being 50.35% of equity share capital of PSI Data Systems Ltd. at a price of Rs.186.80 per share aggregating to Rs.71 crores. In line with the SEBI takeover code, the Company has initiated steps to acquire through an open offer upto 15,10,067 shares being 20% of the equity share capital from public at same price aggregating to Rs.28.2 crores .
- As per Accounting Standard 22 relating to " Accounting for Taxes on Income ", which has come into effect from 1 st April, 2001, the Company has provided Rs. 5.37 crores towards Deferred Tax Liability for the quarter ended 30 th June, 2001. Reserves (excluding Revaluation Reserve) as at 31 st March 2001 is before adjustment for the cumulative net Deferred Tax Liability upto 31 st March, 2001 estimated at Rs. 79.14 crores, which will be provided out of Revenue Reserves in the audited accounts. As the estimated deferred tax liability of Rs. 2.28 crores has not been provided in the corresponding quarter last year, adjusting for this liability, the recasted net profit for the corresponding quarter would have been Rs. 7.55 crores reflecting a growth of 31 % in the net profit for the quarter over the corresponding quarter.
- Previous year figures are regrouped/ rearranged wherever necessary.
- The above results have been taken on record at a meeting of the Board of Directors held on 30 th July, 2001.

For and on behalf of Board of Directors

Place: Mumbai
Date: 30 th July, 2001

B.L.SHAH
Director

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