

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2008**

Rs. Million

	Quarter ended June 30, 2008 (Reviewed)	Quarter ended June 30, 2007 (Reviewed)	Year ended March 31, 2008 (Audited)
1. Gross Sales / Income from Operations	216.6	189.3	839.6
Less: Excise duty	17.5	17.1	69.9
Net Sales / Income from Operations	199.0	172.2	769.8
2. Other Income	5.2	14.2	20.1
3. Total Expenditure			
a) (Increase)/Decrease in Stock-in-Trade	2.2	(3.4)	1.5
b) Consumption of Raw Materials	50.8	48.1	215.9
c) Stores and Spares	15.7	18.0	66.0
d) Power and Fuel	17.7	20.8	78.1
e) Staff Cost	35.1	31.8	130.3
f) Freight on Exports	5.2	4.6	28.6
g) Other Expenditure	45.5	44.5	186.6
4. Interest	10.9	13.3	48.2
5. Depreciation	14.5	14.3	57.8
6. Profit (+) / Loss (-) before tax (1+2-3-4-5)	6.9	(5.6)	(23.2)
7. Provision for Taxation			
- Current Tax	-	-	0.2
- Deferred Tax	-	(4.8)	(1.1)
- Fringe Benefit Tax	0.3	0.3	1.4
- Short/(Excess) provision for earlier years	-	-	0.7
8. Net Profit (+) / Loss (-) (6-7)	6.6	(1.1)	(24.3)
9. Paid up Equity Share Capital (Face Value Rs.)	33.3 1.0	33.3 1.0	33.3 1.0
10. Earning per Share (Rs.) Basic & Diluted	0.20	(0.03)	(0.73)
11. Aggregate of non-promoter shareholding			
Number of Shares	1,691,202	5,234,589	3,728,956
Percentage of shareholding	5.1%	15.7%	11.2%