STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2014

(Rs. lakhs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 months ended 30.09.2014</th>
<th>Preceding 3 months ended 30.06.2014</th>
<th>Corresponding 9 months ended 30.09.2013</th>
<th>9 months ended 30.09.2014</th>
<th>9 months ended 30.09.2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Operations</td>
<td>73898</td>
<td>65496</td>
<td>62054</td>
<td>199379</td>
<td>188954</td>
</tr>
<tr>
<td>Other Operating Income (net of expenses relating to service income)</td>
<td>778</td>
<td>484</td>
<td>611</td>
<td>2262</td>
<td>1936</td>
</tr>
<tr>
<td>Total Income from Operations (net)</td>
<td>74676</td>
<td>66270</td>
<td>62665</td>
<td>201641</td>
<td>190890</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of materials consumed</td>
<td>17704</td>
<td>13382</td>
<td>14912</td>
<td>43789</td>
<td>39878</td>
</tr>
<tr>
<td>Purchases of stock-in-trade</td>
<td>14186</td>
<td>20545</td>
<td>20379</td>
<td>49981</td>
<td>50764</td>
</tr>
<tr>
<td>Changes in inventories of finished goods, work-in-progress and stock-in-trade</td>
<td>2469</td>
<td>(2177)</td>
<td>(7806)</td>
<td>1778</td>
<td>(6242)</td>
</tr>
<tr>
<td>Total materials consumed</td>
<td>34359</td>
<td>31750</td>
<td>27485</td>
<td>95548</td>
<td>84400</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>9950</td>
<td>10251</td>
<td>9509</td>
<td>28569</td>
<td>27328</td>
</tr>
<tr>
<td>Depreciation</td>
<td>549</td>
<td>501</td>
<td>496</td>
<td>1475</td>
<td>1411</td>
</tr>
<tr>
<td>Other expenses</td>
<td>14798</td>
<td>13807</td>
<td>15244</td>
<td>42142</td>
<td>42067</td>
</tr>
<tr>
<td>Expenses relating to service income</td>
<td>(925)</td>
<td>(1249)</td>
<td>(979)</td>
<td>(3293)</td>
<td>(3289)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>24372</td>
<td>23310</td>
<td>24270</td>
<td>68893</td>
<td>67517</td>
</tr>
<tr>
<td>Total expenses</td>
<td>58731</td>
<td>55060</td>
<td>51755</td>
<td>164441</td>
<td>151917</td>
</tr>
<tr>
<td>Profit from Operations before Other Income and Exceptional Items</td>
<td>15945</td>
<td>10920</td>
<td>10910</td>
<td>37200</td>
<td>38973</td>
</tr>
<tr>
<td>Other Income</td>
<td>3570</td>
<td>3984</td>
<td>3937</td>
<td>12042</td>
<td>15318</td>
</tr>
<tr>
<td>Profit from ordinary activities before Exceptional Items</td>
<td>19515</td>
<td>14904</td>
<td>14847</td>
<td>49242</td>
<td>54291</td>
</tr>
<tr>
<td>Exceptional Items</td>
<td>(77)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit from ordinary activities before tax</td>
<td>19515</td>
<td>14904</td>
<td>14847</td>
<td>49242</td>
<td>54291</td>
</tr>
<tr>
<td>Tax Expense</td>
<td>6648</td>
<td>5075</td>
<td>4675</td>
<td>19562</td>
<td>17595</td>
</tr>
<tr>
<td>Net Profit from ordinary activities</td>
<td>18867</td>
<td>9829</td>
<td>8434</td>
<td>40762</td>
<td>46106</td>
</tr>
<tr>
<td>Paid-up Equity Share Capital (Face value per share Rs. 10)</td>
<td>21175755</td>
<td>21175755</td>
<td>21175755</td>
<td>21175755</td>
<td>21175755</td>
</tr>
<tr>
<td>Reserves excluding Revaluation Reserves</td>
<td>193249</td>
<td>193249</td>
<td>193249</td>
<td>193249</td>
<td>193249</td>
</tr>
<tr>
<td>Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)</td>
<td>15.2</td>
<td>11.6</td>
<td>11.9</td>
<td>38.2</td>
<td>45.5</td>
</tr>
</tbody>
</table>

PART II

A. PARTICULARS OF SHAREHOLDING

Public Shareholding

<table>
<thead>
<tr>
<th>Number of shares</th>
<th>Percentage of shareholding</th>
<th>Promoters and promoter group Shareholding</th>
</tr>
</thead>
<tbody>
<tr>
<td>21175755</td>
<td>25.0%</td>
<td>(a) Pledged/Encumbered</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Number of shares</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Percentage of shares (as a % of the total share capital of the company)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(b) Non-encumbered</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Number of shares</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Percentage of shares (as a % of the total share capital of the company)</td>
</tr>
</tbody>
</table>

BY ORDER OF THE BOARD

Dr. Hasit B. Joshipura
Managing Director

6th November, 2014

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2014

Net Sales of the Pharmaceuticals business grew by 20.4% during the quarter ended 30th September 2014, as compared to the corresponding quarter in the previous year. Impact of the previous year NLEM (National List of Essential Medicines) price adjustments were felt in the corresponding quarter last year.

The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 6th November, 2014.

The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th September 2014.

The figures for 2013 have been regrouped wherever necessary to facilitate comparison.