1. The Company registered a sales growth of 14.5% during the quarter ended 31st December, 2005. The strong sales performance during the last three quarters of this year has more than offset the sales decline in the first quarter, resulting in a growth of 8% for the year from the Pharmaceuticals and the other businesses of the Company. Profit after Tax and before Exceptional Items grew by 15.1% over the previous year.

2. Exceptional Items for the year ended 31st December, 2005 are mainly in respect of profit on sale of two properties located at Mulund, Mumbai less expenses connected therewith, provision for pricing of formulations and costs associated with buy back of shares.

3. Pursuant to the buy back announcement made by the Company on 30th April, 2005, the Company has bought back from the open market through stock exchanges and extinguished 2619529 shares during year ended 31st December, 2005. Consequent to the buy back, the paid-up equity share capital as on 31st December, 2005 is Rs. 8470.30 lakhs and the promoter shareholding is 50.7%.

4. Earnings per share has been calculated based on weighted average number of equity shares after adjusting the number of shares bought back and extinguished.

5. There were no Investor complaints pending as at the beginning of the quarter. The Company has received 4 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.

6. The Board of Directors recommends a Dividend of Rs. 14 per equity share (Previous year Rs. 13 per equity share) and a special additional one-time Dividend of Rs. 14 per equity share (Previous year Rs. 11 per equity share).

7. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 13th February, 2006. The figures for 2004 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

S. Kalyanasundaram
Managing Director

13th February, 2006