


UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012				
PART I		Rs. In Million		
Sr.No.	Particulars	Quarter Ended		Year Ended
		30-06-2012	31-03-2012	30-06-2011
		Unaudited	Unaudited	Unaudited
				31-03-2012
				Audited
1	Manufacturing Sales (Net of Excise Duty)	138.09	133.73	114.14
	Trading Sales	0.34	0.91	0.99
	Net Sales/ Income from Operations	138.43	134.64	115.13
2	Total Expenses	97.23	113.89	79.44
	(a) Cost of material Consumed	31.38	35.34	27.47
	(b) Purchases of Stock in Trade	0.77	3.19	2.30
	(c) Change in inventories	-3.62	1.67	-9.51
	(d) Employee Benefits exp.	18.54	20.04	15.49
	(e) Depreciation	9.54	10.32	10.15
	(f) Other exp.-Mfg.	20.70	21.21	18.62
	(g) Other exp.-Selling, General & Admn.Exp.	19.92	22.12	14.93
3	Profit From Operations before other income finance cost, & exceptional items	41.20	20.75	35.70
4	Other Income	0.25	1.33	0.49
5	Profit from ordinary activities before finance cost & exceptional items	41.45	22.08	36.19
6	Finance cost	6.46	6.27	7.38
7	Profit from ordinary activities after finance cost but before exceptional items	34.99	15.81	28.80
8	Exceptional Items	0.00	0.00	0.00
9	Profit from ordinary activities before tax	34.99	15.81	28.80
10	Tax Expenses	13.98	6.74	8.65
11	Net Profit from ordinary activities after tax	21.01	9.07	20.15
12	Extraordinary Item	0.00	0.00	0.00
13	Net Profit for the Period	21.01	9.07	20.15
14	Paid-up equity share capital	56.71	56.71	51.91
15	Reserves & Surplus	-	-	-
16	EPS (Rs.) (not annualised) - Basic & Diluted	3.70	1.72	3.88
PART II				
A	PARTICULARS OF SHARE HOLDING			
1	Public shareholding:			
	- Number of Share	2619624	2628244	2556832
	- % of Shareholding	46.19	46.34	49.25
2	Promoters and Promoter group shareholding			
a)	Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share total share capital of the Company)	Nil	Nil	Nil
b)	Non- encumbered			
	- Number of shares	3051576	3042956	2634368
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	53.81	53.66	50.75
B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30-06-2012			
	Pending at the beginning of the quarter	NIL		
	Received during the quarter	NIL		
	Disposed of during the quarter	NIL		
	Remaining unresolved at the end of the quarter	NIL		
Notes: 1. The Board of Directors have approved the aforesaid working result at their meeting held on 14th August, 2012 after reviewed by the Audit Committee of the Company. 2. Segment wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the Company relates to only one segment i.e., "Poultry Vaccines". 3. Provision for taxation includes Current Tax of Rs. 15.21 million including deferred Tax of Rs. (-1.24) million for the quarter as per AS-22. 4. The Auditors of the Company have carried out a "Limited Review" for the said Financial Results. 5. The figures have been re-grouped / rearranged wherever necessary.				
Place: Ahmedabad		By order of the Board		
Date: 14.08.2012		 Rajiv Gandhi CEO & Managing Director		

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