

**FULFORD (INDIA) LIMITED**  
**(A SUBSIDIARY OF SCHERING-PLOUGH CORPORATION)**  
**EUREKA TOWERS, B-WING, 8TH FLOOR, MINDSPACE, LINK ROAD, MALAD (WEST), MUMBAI: 400 064**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2008**

(RS. IN LAKHS)

	3 MONTHS ENDED MARCH 31, 2008 UNAUDITED	3 MONTHS ENDED MARCH 31, 2007 UNAUDITED	YEAR ENDED DECEMBER 31, 2007 AUDITED
1. <b>TURNOVER (GROSS)</b>	3232	3097	17388
LESS: EXCISE DUTY	95	78	543
<b>NET TURNOVER / INCOME FROM OPERATIONS</b>	<b>3137</b>	<b>3019</b>	<b>16845</b>
2. <b>OTHER INCOME</b>	152	177	727
3. <b>TOTAL INCOME</b>	<b>3289</b>	<b>3196</b>	<b>17572</b>
4. <b>EXPENDITURE</b>			
a) Decrease/(Increase) in stock in trade	196	(7)	(520)
b) Consumption of materials	362	202	1164
c) Purchase of traded goods	856	1360	7032
d) Employees cost	506	499	2212
e) Depreciation / Amortisation	33	31	126
f) Other expenditure	1256	930	4168
g) <b>TOTAL</b>	<b>3209</b>	<b>3015</b>	<b>14182</b>
5. <b>INTEREST</b>	-	1	2
6. <b>EXCEPTIONAL ITEMS</b>	-	-	-
7. <b>PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>80</b>	<b>180</b>	<b>3388</b>
8. <b>TAX EXPENSES</b> (including Deferred Tax and Fringe Benefit Tax)	40	81	1207
9. <b>NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>40</b>	<b>99</b>	<b>2181</b>
10. <b>EXTRAORDINARY ITEMS (Net of Tax Rs. NIL)</b>	-	-	-
11. <b>NET PROFIT FOR THE PERIOD</b>	<b>40</b>	<b>99</b>	<b>2181</b>
12. <b>PAID - UP EQUITY SHARE CAPITAL</b> (FACE VALUE RS.10 EACH)	390	390	390
13. <b>RESERVES EXCLUDING REVALUATION RESERVES</b> (as per last audited balance sheet)	-	-	10572
14. <b>EARNINGS PER SHARE (EPS)</b>	1.03	2.54	55.94
a) Basic and Diluted EPS before Extraordinary items (Not to be annualised)	1.03	2.54	55.94
b) Basic and Diluted EPS after Extraordinary items (Not to be annualised)	1.03	2.54	55.94
15. <b>PUBLIC SHAREHOLDING</b>			
- NO. OF SHARES HELD	1796913	1920000	1796913
- % OF SHAREHOLDING	46.07%	49.23%	46.07%

**Notes :**

- The results for the quarter ended March 31, 2008 have been reviewed by the Audit Committee, approved by the Board of Directors and have been subjected to the "Limited Review" by the Auditors of the Company, in compliance with clause 41 of the Listing Agreement with Bombay Stock Exchange Limited.
- The Board of Directors of the Company has recommended a dividend of Rs. 4/- per equity share for the year ended December 31, 2007, subject to approval of the shareholders of the Company at their Annual General Meeting.
- Funds raised by the Company on a preferential basis by issue of 700,000 equity shares to the promoters of the Company at a premium of Rs. 565 per share aggregating to Rs. 4025 lakhs, continue to be invested in Fixed Deposits with banks, pending utilisation of the same.
- Provision for taxation for the quarter ended March 31, 2008 includes Rs. 13.50 lakhs on account of Fringe Benefit Tax (FBT).
- The Company operates in one reportable business segment i.e. "Pharmaceuticals" and one geographical segment i.e. "within India" and hence no separate information for segment wise disclosure is required.
- There was 1 Investor complaint pending as at the beginning of the year. The Company did not receive any investor complaints during the quarter ended March 31, 2008 and the pending complaint was disposed off. There is no investor complaint pending as on the quarter end.
- Figures for the prior periods have been regrouped and / or reclassified, wherever necessary.

for FULFORD (INDIA) LIMITED

PLACE : MUMBAI  
DATED : APRIL 16, 2008

**K. G. ANANTHAKRISHNAN**  
**PRESIDENT & MANAGING DIRECTOR**