

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2008**

(RS. IN LAKHS)

	3 MONTHS ENDED SEP 30, 2008 UNAUDITED	3 MONTHS ENDED SEP 30, 2007 UNAUDITED	9 MONTHS ENDED SEP 30, 2008 UNAUDITED	9 MONTHS ENDED SEP 30, 2007 UNAUDITED	YEAR ENDED DECEMBER 31, 2007 AUDITED
1. INCOME FROM OPERATIONS / TURNOVER (GROSS)	5731	4524	14229	12436	17388
LESS: EXCISE DUTY	45	109	252	316	543
NET INCOME FROM OPERATIONS / TURNOVER	5686	4415	13977	12120	16845
2. OTHER OPERATING INCOME	1	3	3	2	4
3. TOTAL INCOME (1+2)	5687	4418	13980	12122	16849
4. EXPENDITURE					
a) (Increase)/ Decrease in stock in trade	262	(3)	399	(139)	(520)
b) Consumption of materials	94	351	679	887	1164
c) Purchase of traded goods	2071	1625	5190	4817	7032
d) Employees cost	768	525	2019	1531	2212
e) Depreciation / Amortisation	30	32	95	94	126
f) Other expenditure	1200	1043	3530	3,004	4168
g) TOTAL	4445	3573	11912	10194	14182
5. PROFIT FROM OPERATIONS BEFORE OTHER INCOME AND INTEREST (3-4)	1242	845	2068	1928	2667
6. OTHER INCOME	189	236	525	547	723
7. PROFIT BEFORE INTEREST (5+6)	1431	1081	2593	2475	3390
8. INTEREST	-	1	-	2	2
9. PROFIT BEFORE TAX (7-8)	1431	1080	2593	2473	3388
10. TAX EXPENSES (Including Deferred Tax and Fringe Benefit Tax)	564	387	979	895	1207
11. NET PROFIT FOR THE PERIOD (9-10)	867	693	1614	1578	2181
12. PAID - UP EQUITY SHARE CAPITAL (FACE VALUE RS.10 EACH)	390	390	390	390	390
13. RESERVES EXCLUDING REVALUATION RESERVES (as per last audited balance sheet)	-	-	-	-	10572
14. EARNINGS PER SHARE (EPS) Basic and Diluted EPS. (Not annualised)	22.23	17.77	41.38	40.46	55.92
15. PUBLIC SHAREHOLDING					
- NO. OF SHARES HELD	1796913	1796913	1796913	1796913	1796913
- % OF SHAREHOLDING	46.07%	46.07%	46.07%	46.07%	46.07%

**Notes :**

- The results for the quarter ended September 30, 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.
- During the quarter, the company has increased its product procurement from direct purchases as compared to procurement from licensed manufacturer.
- Purchase of traded goods during the nine months ended September 30, 2008 is higher as compared to the comparable period of the previous year in view of the quantitative discount of Rs 258 lakhs obtained by the company during the previous comparable period.
- Funds raised by the Company on a preferential basis, by issue of 7,00,000 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 and nine months ended September 30, 2008 includes Rs. 29 lakhs and Rs. 63 Lakhs respectively 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 were no Investor complaints pending as at the beginning of the quarter. The Company received 6 investor complaints during the quarter ended September 30, 2008 and all the pending complaints were disposed of. 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

Sd/-

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

PLACE : MUMBAI

DATED : OCTOBER 23, 2008