

FULFORD (INDIA) LIMITED
(A SUBSIDIARY OF SCHERING - PLOUGH, U.S.A.)
EIGHTH FLOOR, EUREKA TOWERS, MINDSPACE, LINK ROAD, MALAD (WEST), MUMBAI: 400 064
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

(RS. IN LAKHS)

	3 MONTHS ENDED SEPTEMBER 30, 2007 UNAUDITED	3 MONTHS ENDED SEPTEMBER 30, 2006 UNAUDITED	9 MONTHS ENDED SEPTEMBER 30, 2007 UNAUDITED	9 MONTHS ENDED SEPTEMBER 30, 2006 UNAUDITED	YEAR ENDED DECEMBER 31, 2006 AUDITED
1. TURNOVER (GROSS)	4524	4395	12436	11724	15466
LESS: EXCISE DUTY	109	107	316	319	427
NET TURNOVER / INCOME FROM OPERATIONS	4415	4288	12120	11405	15039
2. OTHER INCOME	239	58	549	184	255
3. TOTAL INCOME	4654	4346	12669	11589	15294
4. EXPENDITURE					
a) (Increase)/decrease in stock in trade	(3)	(246)	(139)	(690)	(539)
b) Consumption of materials	351	416	887	1082	1310
c) Purchase of traded goods	1625	2084	4817	5445	6951
d) Employees cost	525	545	1531	1381	1843
e) Depreciation / Amortisation	32	27	94	83	114
f) Other expenditure	1043	964	3004	2753	3635
g) TOTAL	3573	3790	10194	10054	13314
5. INTEREST	1	2	2	5	5
6. EXCEPTIONAL ITEMS	-	-	-	-	-
7. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1080	554	2473	1530	1975
8. TAX EXPENSES (including Deferred Tax and Fringe Benefit Tax)	387	191	895	561	716
9. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	693	363	1578	969	1259
10. EXTRAORDINARY ITEMS (Net of Tax Rs. NIL)	-	-	-	-	-
11. NET PROFIT FOR THE PERIOD	693	363	1578	969	1259
12. TAX ADJUSTMENT FOR PRIOR YEARS	-	-	-	(16)	(16)
13. NET PROFIT AFTER PRIOR PERIOD TAX ADJUSTMENTS	693	363	1578	985	1275
14. PAID - UP EQUITY SHARE CAPITAL (FACE VALUE RS.10 EACH)	390	320	390	320	390
15. RESERVES EXCLUDING REVALUATION RESERVES (as per last audited balance sheet)	-	-	-	-	8600
16. EARNINGS PER SHARE (EPS)					
a) Basic and Diluted EPS before Extraordinary items (Not to be annualised)	17.77	11.34	40.46	30.78	39.01
b) Basic and Diluted EPS after Extraordinary items (Not to be annualised)	17.77	11.34	40.46	30.78	39.01
17. PUBLIC SHAREHOLDING					
- NO. OF SHARES HELD	1796913	1920000	1796913	1920000	1920000
- % OF SHAREHOLDING	46.07%	60%	46.07%	60%	49.23%

Notes :

- The results for the quarter ended September 30, 2007 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 increase in other income for the quarter ended September 30, 2007 as compared to quarter ended on September 30, 2006 is mainly on account of additional interest earned on proceeds of Rs. 4025 lakhs received on preferential allotment made to the promoter, Dashtag, U.K., in the previous year.
- Purchase of traded goods is net of credit notes received during the quarter amounting to Rs. 164 lakhs in respect of quantitative discount from vendors.
- Provision for taxation for the quarter and nine months ended September 30, 2007 includes Rs. 13.50 lakhs and Rs.58 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 8 investor complaint during the quarter ended September 30, 2007 and 7 of the complaints were satisfactorily disposed off. There is 1 investor complaint pending as on quarter end.
- Figures for the prior periods have been regrouped and / or reclassified, wherever necessary.

for FULFORD (INDIA) LIMITED

PLACE : MUMBAI
DATED : OCTOBER 24, 2007

K. G. ANANTHAKRISHNAN
PRESIDENT & MANAGING DIRECTOR