

### Unaudited Financial Results for the quarter and half year ended 30th September, 2008

(Rs. in Crores)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Half year ended		Year ended 31st March 2008	Quarter ended		Half year ended		Year ended 31st March 2008
		30th Sept. 2008	30th Sept. 2007	30th Sept. 2008	30th Sept. 2007		30th Sept. 2008	30th Sept. 2007	30th Sept. 2008	30th Sept. 2007	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	a. Net Sales / Income from Operations	118.61	97.95	232.37	190.83	406.35	211.04	137.79	398.54	268.62	650.68
2.	b. Other Operating Income	(4.40)	4.33	(4.33)	5.15	15.77	(3.41)	4.93	(3.34)	5.96	19.24
	Expenditure										
	a. (Increase) / Decrease in Stock in Trade and Work in progress	(2.43)	(1.03)	(3.60)	(13.05)	(8.06)	(2.23)	0.17	(4.08)	(13.33)	(6.41)
	b. Consumption of Raw Materials	75.70	59.60	145.17	126.25	247.57	118.32	76.07	218.35	162.16	361.50
	c. Purchase of Traded Goods	---	---	---	---	---	---	---	---	---	---
	d. Employees Cost	5.02	3.90	9.66	7.69	15.64	21.10	14.98	36.51	28.65	60.55
	e. Depreciation	4.36	3.55	8.68	7.10	15.71	8.07	4.75	15.55	9.80	24.16
	f. Other Expenditure	9.00	8.78	17.68	17.23	38.29	31.30	15.48	59.56	29.04	91.57
	g. Total	91.65	74.80	177.59	145.22	309.15	176.56	111.45	325.89	216.32	531.37
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	22.56	27.48	50.45	50.76	112.97	31.07	31.27	69.31	58.26	138.55
4.	Other Income	---	---	---	---	---	---	---	---	---	---
5.	Profit before Interest and Exceptional Items (3 + 4)	22.56	27.48	50.45	50.76	112.97	31.07	31.27	69.31	58.26	138.55
6.	Interest	5.43	2.72	8.94	5.49	11.44	10.19	2.98	18.29	6.09	14.27
7.	Profit after Interest but before Exceptional Items (5 - 6)	17.13	24.76	41.51	45.27	101.53	20.88	28.29	51.02	52.17	124.28
8.	Exceptional Items	---	---	---	---	---	---	---	---	---	---
9.	Profit from Ordinary Activities before Tax (7 + 8)	17.13	24.76	41.51	45.27	101.53	20.88	28.29	51.02	52.17	124.28
10.	Tax Expense	5.82	8.42	14.11	15.39	39.84	6.26	9.22	15.32	16.57	42.73
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	11.31	16.34	27.40	29.88	61.69	14.62	19.07	35.70	35.60	81.55
12.	Extraordinary Items	---	---	---	---	---	---	---	---	---	---
13.	Net Profit for the period (11 - 12)	11.31	16.34	27.40	29.88	61.69	14.62	19.07	35.70	35.60	81.55
14.	Paid-up Equity Share Capital (face value Rs.10/- each)	17.21	15.25	17.21	15.25	16.45					
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	---	---	---	---	346.79					372.39
16.	Earnings Per Share (EPS) (Rs.) after Extraordinary items for the period and for the previous year										
	- Basic	6.57	10.71	15.92	18.65	37.49					
	- Diluted	5.89	9.75	14.28	17.05	32.14					
17.	Public Shareholding										
	- No. of Shares	9,176,791	8,668,430	9,176,791	8,668,430	9,176,791					
	- Percentage of Shareholding	53.33%	56.84%	53.33%	56.84%	55.78%					

#### Notes :

- The Company's main business segment is pharma packaging research solutions.
- The Company had received 2 investor complaints during the quarter, which were redressed and there were no investor complaints pending for redressal at the commencement and at the end of the quarter.
- The previous year's figures have been regrouped / readjusted wherever necessary.
- The above unaudited Financial Results were approved by the Board of Directors of the Company at its meeting held on 31st October, 2008.

**For Bilcare Limited**

**Mohan H. Bhandari**  
Managing Director

Bilcare's metalized film receives the coveted European Outsourcing Award for the Best Product of 2008.

Bilcare Clinical Services signs strategic alliance agreement with World Courier, a leader in clinical supplies storage & logistics services.

- DMF regd. with USFDA
- EEC / USP
- Member, IQA, London
- OPPI Award Winner
- Pioneer Status from Govt. of Singapore
- ISO 9001:2000 & 14001:2004 Company

Bilcare, a unique organization with a strong research foundation and an unending quest for global leadership. An organization, integrated with global Pharmaceuticals having best in class manufacturing and research facilities spread worldwide. An organization made up of motivated people who go that extra mile to spread excellence and joy.