

PEARL ORGANICS LIMITED					
Regd. Off. A-15 MIDC Industrial Area, Patalganga Raigad - 410220 Maharashtra					
Unaudited Financial Results for the Quarter ended 31st March, 2004					
					(Rs.in Lakhs)
Sr. No.	Particulars	for the Quarter ended 31/03/04 (Unaudited)	for the Quarter ended 31/03/03 (Unaudited)	for the period ended 31/03/04 (Unaudited)	for the year ended 31/03/03 (Audited)
1	Sales/ Income from operations	765.99	738.16	3663.37	2512.94
	Less : Excise Duty	40.29	27.40	181.90	123.47
	Net Sales	725.70	710.76	3481.47	2389.47
2	Other Income	11.66	0.00	39.91	0.55
3	Total Expenditure	622.16	604.03	3075.05	1971.40
4	Interest	23.19	55.24	129.75	254.95
5	Gross profit after interest but before depreciation	92.01	51.49	316.58	163.67
6	Depreciation	16.50	15.00	66.00	61.66
7	Provision for Taxation	6.25	3.50	20.00	5.00
8	Net Profit/(Loss) (5-6-7)	69.26	32.99	230.58	97.01
9	Paid-up Equity Share Capital (Face value Rs.10 each.)	721.61	755.25	721.61	755.25
10	Reserves & Surplus (excluding Revaluation reserve)			458.97	228.39
11	EPS Rs.(Weighted - Not Annualised) - Basic	0.71	0.44	3.79	2.52
	- Diluted	0.71	0.44	2.95	1.28
12	Aggregate of Non Promoter shareholding :-				
	- Number of shares (Face value Rs.10 each)	6440336	3076700	6440336	3076700
	- Percentage of shareholding	89.25	79.86	89.25	79.86
Note :- 1) The Company has only one segment of activity namely 'Pharmaceuticals'.					
2) Paid up Equity Share Capital as on 31.03.2004 includes 3363636 number of equity shares of Face value Rs.10/-each fully paid up allotted at a premium of Rs.1/= per share on 22.9.2003 on Preferential Allotment Basis.					
3) Paid up Equity Share Capital as on 31.3.2003 includes Share application money received for Rs.370 lakhs towards preferential allotment.					
4)The above Financial results have been taken on record at the meeting of the Board of Directors of the Company held on 27th April, 2004.					
5) The financial results of Wander Private Limited for the period 1.10.2003 to 31.3.2004 has not been considered since the amalgamation process of Wander Private Limited and Pearl Organics Limited is awaited for approval of Shareholders and subsequently by High Court.					
6)No.of investors complaints:					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	10			
	Disposed of and resolved during the quarter	9			
	Pending at the end of the quarter	1			
Place : Mumbai			For Pearl Organics Limited		
Date: 27.04.2004			K.Chandran Director		