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DIL Limited

Unaudited financial results for the period ended September 30, 2008

(Rupees in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter ended		Half year ended		Audited Year Ended March 31,
		September 30,		September 30,		
		2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)
1	a) Net Sales/ Income from Operations	1,834.00	1,459.93	3,074.64	2,560.94	5,222.82
	b) Other Operating Income	25.13	6.12	62.91	22.28	92.62
	Net sales & other operating income	1,859.13	1,466.05	3,137.55	2,583.22	5,315.44
2	Expenditure					
	a) (Increase)/decrease in stock-in-trade & work in progress	67.40	44.21	(24.50)	89.73	(123.03)
	b) Consumption of raw-materials	397.48	292.67	685.89	537.65	1,289.08
	c) Cost of production - Motion Film	-	30.00	-	30.00	30.00
	d) Employees cost	436.33	269.00	856.66	526.91	1,217.71
	e) Depreciation	110.46	87.30	210.81	170.03	400.44
	f) Processing charges	86.04	71.30	116.55	105.93	254.08
	g) Exchange loss (net)	-	(0.99)	-	18.88	-
	h) Excise duty	7.13	3.44	16.40	(8.81)	26.09
	i) Sales promotion expenses	9.12	6.08	14.46	11.42	19.37
	j) Legal & professional expenses	60.80	49.45	120.78	93.11	192.34
	k) Repairs & maintenance	88.42	35.93	124.00	55.28	159.26
	l) Brokerage	-	-	3.68	-	16.39
	m) Provision for doubtful debts	-	-	-	-	25.61
	n) Other expenditure	349.62	285.76	658.15	518.45	1,104.60
	Total expenditure (a to n)	1,612.80	1,174.15	2,782.88	2,148.58	4,611.94
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	246.33	291.90	354.67	434.64	703.50
4	Other income	6.17	3.55	28.38	62.63	105.13
5	Profit before Interest & Exceptional Items (3+4)	252.50	295.45	383.05	497.27	808.63
6	Interest	39.66	13.55	71.43	19.78	77.75
7	Profit after interest but before Exceptional Items (5-6)	212.84	281.90	311.62	477.49	730.88
8	Exceptional Items - depreciation written back	23.90	-	361.00	-	-
9	Profit/ (Loss) from ordinary Activities before tax (7+8)	236.74	281.90	672.62	477.49	730.88
10	Tax expense (including Deferred Tax and Fringe Benefits Tax)	50.83	44.22	157.22	79.91	107.46
11	Net profit/ (loss) from Ordinary Activities after tax (9-10)	185.91	237.68	515.40	397.58	623.42
12	Provision for tax in respect of earlier years written back	-	27.27	(0.12)	27.27	55.22
13	Net Profit/(Loss) for the period (11+12)	185.91	264.95	515.28	424.85	678.64
14	Share of minority interest	37.87	(9.18)	95.48	(10.73)	21.60
15	Net profit/ (loss) after minority interest	223.78	255.77	610.76	414.12	700.24
16	Paid-up equity share capital (Face value Rs. 10/- per share)	229.32	229.32	229.32	229.32	229.32
17	Reserves excluding revaluation reserves	-	-	-	-	7,523.57
18	a) Basic and diluted EPS (Rs./Share) before extraordinary items @	8.72	9.96	10.90	16.87	28.13
	b) Basic and diluted EPS (Rs./Share) after extraordinary items @	9.76	11.15	26.63	18.06	30.54
19	Public shareholding					
	- Number of shares	926,905	926,905	926,905	926,905	926,905
	- Percentage to shareholding	40.42%	40.42%	40.42%	40.42%	40.42%

* Refer note No. 2

@ For the Quarter only and not annualised

(1)

Segment-wise Revenue, Results and Capital employed under Clause 41 of the Listing agreement


Particulars	Consolidated				
	Quarter ended		Half year ended		Audited Year Ended March 31,
	September 30,		September 30,		
	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)
Segment revenue					
- Bulk drugs/chemicals	1,108.12	975.56	1,702.92	1,554.38	3,190.91
- Research & development	544.70	279.33	1,004.77	661.19	1,439.16
- Treasury & others	308.35	227.09	622.26	474.22	975.25
- Entertainment	-	31.40	-	31.40	36.90
Total	1,961.17	1,513.38	3,329.95	2,721.19	5,642.22
Less: Inter-segment revenue	95.87	43.78	164.02	75.34	221.65
Net sales/income from operation	1,865.30	1,469.60	3,165.93	2,645.85	5,420.57
Segment results (profit/(loss) before interest and tax)					
- Bulk drugs/chemicals	139.12	271.34	181.34	321.25	529.72
- Research & development	20.39	(37.00)	(22.11)	10.21	23.64
- Treasury & others	109.87	88.88	252.33	208.04	345.50
- Entertainment	(15.51)	(21.07)	(26.76)	(35.42)	(62.48)
Total	253.87	302.15	384.80	504.08	836.38
Less: Interest expense	39.66	13.55	71.43	19.78	77.75
Total	214.21	288.60	313.37	484.30	758.63
Less: Inter-segment results	1.37	6.70	1.75	6.81	27.75
Total profit before tax & prior period item	212.84	281.90	311.62	477.49	730.88
Exceptional item - depreciation written back*	23.90	-	361.00	-	-
Profit before tax	236.74	281.90	672.62	477.49	730.88
Capital employed (Segment assets)					
Less Segment liabilities)					
- Bulk Drugs/chemicals			2,917.62	2,581.04	2,742.36
- Research & development			1,794.14	821.13	1,532.59
- Treasury & others			3,779.42	4,283.92	3,356.22
- Entertainment			12.31	9.80	1.03
Total Capital employed			8,503.49	7,695.89	7,632.20

* Refer note No. 2

NOTES:

- DIL Limited ('the Company') is in the business of property development, motion film production and distribution and in treasury operations. The Company also has strategic investments in subsidiaries / joint venture which are engaged in Drug discovery and development services, manufacturing of bulk drugs and development of discoidal electrical motor technology.
The above unaudited financial results are presented on a consolidated basis so as to include the operations of the Company's subsidiaries and joint venture (Group).
- During the previous quarter, the Company and its subsidiaries changed the method of depreciation from written down value to straight line method. As a result of the change, the Company has written back depreciation of Rs. 361.00 Lakhs in the consolidated financial results for the current period. Further, the depreciation charge in the consolidated financial results for the period is lower by Rs. 63.63 Lakhs.
- During the previous quarter, Fermenta Biotech Limited (FBL), a subsidiary of the Company has entered into an agreement for transfer of the throat lozenges business along with the trademark "ASTRASEPT" and the related movable fixed assets for a consideration of Rs. 8 Lakhs, to its wholly owned subsidiary, G.I. Biotech Private Limited ('GI'). Further, FBL has also entered into a share transfer agreement with a party to transfer its entire share holding in GI in four instalments to be completed by 10th February, 2009 for a total consideration of US\$ 400,000. In accordance with the share transfer agreement, during the first quarter, FBL sold 630 shares of GI and recorded profit on sale of shares of Rs. 10.46 lakhs. Further after the quarter end, the FBL has sold 3120 shares of GI and recorded profit of Rs. 60.14 Lakhs.
- The Company has invested an aggregate of Rs. 188.51 Lakhs in VasKo Glider s.r.o. Czechoslovakia, a joint venture in the form of basic capital of Rs. 1.96 Lakhs and voluntary capital of Rs. 186.55 Lakhs. The joint venture is involved in manufacture of wheel chair based on discoidal electrical motor, the patent for which has recently been registered by U.S./ Indian patent authorities. The Company believes that the said investment has long term potential on commercialisation. The Statutory Auditors of the Company are unable to express their opinion on the carrying value of this investment including Rs. 132.40 Lakhs of goodwill reflected in the consolidated financial statement.
- Previous year's figures have been regrouped wherever necessary.
- There were no investor complaints pending at the quarter ended September 30, 2008. 5 complaints were received and resolved during the quarter ended September 30, 2008.
- The above unaudited quarterly results have been taken on record by the Audit Committee and thereafter by the Board of Directors in its meeting held on October 25, 2008 and have been subjected to the limited review by the Statutory Auditors.
- In accordance with clause 41, consolidated financial results have been published. However, standalone financial results are available on the Company's website www.dil.net and BSE website.

MUMBAI
October 25, 2008

SIGNED FOR IDENTIFICATION
BY

S. R. BHATNAGAR & ASSOCIATES
MUMBAI

For DIL Limited


Krishna Datla
Managing Director

dil ltd.