



DIL Complex, Ghodbunder Road, Thane(W)- 400 610, INDIA.

Tel. : +91-22-6798 0888

: +91-22-6798 0800

Fax : +91-22-6798 0999

Email : contact@dil.net

www.dil.net

**DIL Limited**

Unaudited financial results for the period ended December 31, 2008

(Rupees in Lakhs)

Sr. No.	Particulars	Consolidated									
		Quarter ended		Nine month ended		Audited Year Ended March 31,	Quarter ended		Nine month ended		Audited Year Ended March 31,
		December 31,		December 31,			December 31,		December 31,		
		2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)
1	a) Net Sales/ Income from Operations	317.45	221.67	917.15	661.70	887.00	2,029.58	1,455.56	5,104.22	4,016.50	5,222.82
	b) Other Operating Income	4.04	0.82	13.30	2.91	9.40	13.69	30.57	76.60	52.85	92.62
	Net sales & other operating income	321.49	222.49	930.45	664.61	896.40	2,043.27	1,486.13	5,180.82	4,069.35	5,315.44
2	Expenditure										
	a) (Increase)/decrease in stock-in-trade & work in progress	-	-	-	-	-	77.51	(11.21)	53.01	78.52	(123.03)
	b) Consumption of raw-materials	-	-	-	-	-	462.23	391.60	1,148.12	929.25	1,289.08
	c) Cost of production - Motion Film	-	-	-	30.00	30.00	-	-	-	30.00	30.00
	d) Employees cost	57.16	47.00	177.94	131.34	205.39	463.95	298.10	1,320.61	825.01	1,217.71
	e) Depreciation	32.37	43.40	80.91	91.46	128.16	122.97	112.01	333.78	282.04	400.44
	f) Processing charges	-	-	-	-	-	91.86	70.83	208.41	176.76	254.08
	g) Exchange loss (net)	0.67	-	1.86	0.78	0.98	-	12.27	-	31.15	-
	h) Legal & professional expenses	13.49	8.44	51.50	50.33	63.19	122.11	42.82	242.89	135.93	192.34
	i) Repairs & maintenance	35.82	23.44	123.40	54.32	95.59	61.82	47.00	185.82	102.28	159.26
	j) Other expenditure	59.55	43.07	150.53	124.13	184.20	424.29	370.27	1,116.98	891.33	1,192.06
	Total expenditure (a to j)	199.06	165.35	586.14	482.36	707.51	1,826.74	1,333.69	4,609.62	3,482.27	4,611.94
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	122.43	57.14	344.31	182.25	188.89	216.53	152.44	571.20	587.08	703.50
4	Other income	12.21	19.50	17.21	77.39	83.70	75.11	27.35	103.49	89.98	105.13
5	Profit before Interest & Exceptional Items (3+4)	134.64	76.64	361.52	259.64	272.59	291.64	179.79	674.69	677.06	808.63
6	Interest	88.85	0.31	90.25	1.04	1.42	149.86	31.64	221.29	51.42	77.75
7	Profit after interest but before Exceptional Items (5-6)	45.79	76.33	271.27	258.60	271.17	141.78	148.15	453.40	625.64	730.88
8	Exceptional Items - depreciation written back	(8.22)	-	179.72	-	-	(8.22)	-	352.78	-	-
9	Profit/(Loss) from ordinary Activities before tax (7+8)	37.57	76.33	450.99	258.60	271.17	133.56	148.15	806.18	625.64	730.88
10	Tax expense (including Deferred Tax and Fringe Benefits Tax)	13.44	17.66	109.57	59.26	32.65	43.74	36.83	200.96	116.74	107.46
11	Net profit/(loss) from Ordinary Activities after tax (9-10)	24.13	58.67	341.42	199.34	238.52	89.82	111.32	605.22	508.90	623.42
12	Provision for tax in respect of earlier years written back	-	12.73	-	40.00	21.22	-	12.73	(0.12)	40.00	55.22
13	Net Profit/(Loss) for the period (11+12)	24.13	71.40	341.42	239.34	259.74	89.82	124.05	605.10	548.90	678.64
14	Share of minority interest	-	-	-	-	-	32.74	9.22	128.22	(1.51)	21.60
15	Net profit/(loss) after minority interest	24.13	71.40	341.42	239.34	259.74	122.56	133.27	733.32	547.39	700.24
16	Paid-up equity share capital (Face value Rs. 10/- per share)	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32
17	Reserves excluding revaluation reserves	-	-	-	-	6,796.46	-	-	-	-	7,523.57
18	a) Basic and diluted EPS (Rs./Share) before extraordinary items	1.05	3.11	14.89	10.45	11.33	5.34	5.81	31.98	23.87	30.54
	b) Basic and diluted EPS (Rs./Share) after extraordinary items	1.05	3.11	14.89	10.45	11.33	5.34	5.81	31.98	23.87	30.54
19	Public shareholding										
	- Number of shares	926,905	926,905	926,905	926,905	926,905	926,905	926,905	926,905	926,905	926,905
	- Percentage to shareholding	40.42%	40.42%	40.42%	40.42%	40.42%	40.42%	40.42%	40.42%	40.42%	40.42%

Refer note No. 2

Refer note No. 3

For the Quarter only and not annualised

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

Particulars	Quarter ended					Consolidated				
	Quarter ended		Nine month ended		Audited Year Ended March 31,	Quarter ended		Nine month ended		Audited Year Ended March 31,
	December 31,		December 31,			December 31,		December 31,		
	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)	2007 (Note 1)	2008 (Note 1)
Segment revenue										
- Bulk drugs/chemicals						1,265.91	928.62	2,952.66	2,478.54	3,179.61
- Research & development						573.42	379.69	1,571.23	1,040.81	1,429.46
- Treasury & others	321.49	222.49	930.45	633.21	859.50	323.67	228.01	940.68	644.13	891.12
- Entertainment	-	-	-	31.40	36.90	-	-	-	31.40	36.90
Total	321.49	222.49	930.45	664.61	896.40	2,163.00	1,536.32	5,464.57	4,194.88	5,537.09
Less: Inter-segment revenue	-	-	-	-	-	119.73	50.19	283.75	125.53	221.65
Net sales/income from operation	321.49	222.49	930.45	664.61	896.40	2,043.27	1,486.13	5,180.82	4,069.35	5,315.44
Segment results (profit/loss) before interest and tax:										
- Bulk drugs/chemicals						151.97	124.87	317.14	441.66	518.42
- Research & development						(32.87)	(17.63)	(61.96)	(7.49)	13.94
- Treasury & others	141.40	70.47	390.04	231.00	251.37	130.65	59.26	377.75	209.20	261.37
- Entertainment	(18.97)	(13.33)	(45.73)	(48.75)	(62.48)	(18.97)	(13.33)	(45.73)	(48.75)	(62.48)
Less: Inter-segment results	122.43	57.14	344.31	182.25	188.89	230.78	153.17	587.20	594.62	731.25
	-	-	-	-	-	14.25	0.73	16.00	7.54	27.75
Less: Interest expense	122.43	57.14	344.31	182.25	188.89	216.53	152.44	571.20	587.08	703.50
Add: unallocable income	** 88.85	0.31	90.25	1.04	1.42	149.86	31.64	221.29	51.42	77.75
Add: Exceptional item - depreciation written back	12.21	19.50	17.21	77.39	83.70	75.11	27.35	103.49	89.98	105.13
	* (8.22)	-	179.72	-	-	(8.22)	-	352.78	-	-
Profit before tax	37.57	76.33	450.99	258.60	271.17	133.56	148.15	806.18	625.64	730.88
Capital employed (Segment assets)										
Less Segment liabilities:										
- Bulk Drugs/chemicals								3,169.97	2,666.99	2,742.36
- Research & development								1,715.11	1,551.29	1,532.59
- Treasury & others			6,990.84	7,260.89	6,837.51			3,550.74	3,610.05	3,356.22
- Entertainment			10.88	8.25	1.03			10.88	8.25	1.03
Total Capital employed			7,001.72	7,269.14	6,838.54			8,446.70	7,836.58	7,632.20

\* Refer note No. 2

\*\* Refer note No. 3

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 stand alone basis as well as on a consolidated basis so as to include the operations of the Company's subsidiaries and joint venture (Group).
- During the quarter ended June 30, 2008, 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. 179.72 Lakhs and Rs 352.78 Lakhs in the standalone and consolidated financial results for the current period respectively. Further, the depreciation charge in the standalone and consolidated financial results for the period is lower by Rs. 28.99 Lakhs and Rs. 94.98 Lakhs, respectively.
- Interest for the current quarter includes interest on income tax amounting to Rs. 87.84 Lakhs, received in earlier years now refunded back to Income Tax Department by the Company. Without considering the effect of this charge the profit before tax on standalone basis would have been Rs 125.41 Lakhs and Rs 538.83 Lakhs for the current quarter and nine months period respectively. Similarly profit before tax on the consolidated basis would have been Rs. 221.40 Lakhs and Rs 894.02 Lakhs for the current quarter and for nine months period respectively.
- During the quarter ended June 30, 2008, Fermenta Biotech Limited (FBL), a subsidiary of the Company has entered in to 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 installments 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 in the current quarter FBL has sold 3120 shares of GI and recorded profit of Rs. 60.14 Lakhs.
- The expenses of the Company in stand alone results are stated net of recovery from subsidiaries.
- 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. 125.95 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 beginning and at the quarter ended December 31, 2008. 13 complaints were received and resolved during the quarter ended December 31, 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 January 28, 2009 and have been subjected to the limited review by the Statutory Auditors.

MUMBAI  
January 28, 2009

For DIL Limited



Krishna Datla  
Managing Director

