

TTK HEALTHCARE LIMITED

Regd. Office : No.6, Cathedral Road, Chennai 600 086

Audited Financial Results for the Year ended 31st March 2005

(Rs. in lacs)

| Particulars | Unaudited | | | Audited | | Consolidated For the Year Ended 31.03.2004 Rs. |
|-------------------------------------------------------------------------|----------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------------------------------------|
| | Nine Months Ended 31.12.2004 Rs. | Quarter Ended | | Year Ended | | |
| | | 31.03.2005 Rs. | 31.03.2004 Rs. | 31.03.2005 Rs. | 31.03.2004 Rs. | |
| Sales | 12293.35 | 3333.73 | 3636.88 | 15627.08 | 15227.58 | 15227.58 |
| Less : Excise Duty related to Sales of Own Manufactured Goods | 284.46 | 42.71 | 70.03 | 327.17 | 358.67 | 358.67 |
| Net Sales | 12008.89 | 3291.02 | 3566.85 | 15299.91 | 14868.91 | 14868.91 |
| Third Party Administrator (TPA) Commission | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 655.88 |
| Other Income | 87.55 | 285.62 | 119.06 | 373.17 | 176.35 | 192.26 |
| Total Revenue | 12096.44 | 3576.64 | 3685.91 | 15673.08 | 15045.26 | 15717.05 |
| Total Expenditure: | | | | | | |
| (a) (Increase) / Decrease in Stock-in-trade | -302.61 | -64.85 | 56.29 | -367.46 | 305.05 | 305.05 |
| (b) Consumption of Raw Materials / Goods | 7753.56 | 2399.65 | 2233.85 | 10153.21 | 8991.93 | 8991.93 |
| (c) Staff Cost | 1212.65 | 393.36 | 368.38 | 1606.01 | 1525.55 | 1721.13 |
| (d) Other Expenditure | 2932.72 | 1052.95 | 877.80 | 3985.67 | 3533.53 | 3964.74 |
| Interest | 176.06 | 73.15 | 74.15 | 249.21 | 325.23 | 335.46 |
| Depreciation | 204.06 | 54.73 | 59.15 | 258.79 | 247.41 | 261.47 |
| Profit / Loss (-) before Tax & Extraordinary Item(s) | 120.00 | -332.35 | 16.29 | -212.35 | 116.56 | 137.27 |

| | | | | | | |
|---------------------------------------------------------------------------|---------------|----------------|---------------|----------------|---------------|---------------|
| VRS Amortized | 18.97 | 6.33 | 5.78 | 25.30 | 10.54 | 10.54 |
| Profit / Loss (-) before Tax & after Extraordinary Item(s) | 101.03 | -338.68 | 10.51 | -237.65 | 106.02 | 126.73 |
| Provision for Tax | | | | | | |
| Less : Current | 7.92 | -7.92 | 0.85 | 0.00 | 8.20 | 9.73 |
| Less : Deferred | 90.77 | -121.38 | 16.25 | -30.61 | 56.75 | 66.37 |
| Net Profit / Loss(-) | 2.34 | -209.38 | -6.59 | -207.04 | 41.07 | 50.63 |
| Paid-up Equity Share Capital (Face Value of Rs.10/- per Share) | 661.04 | 661.04 | 661.04 | 661.04 | 661.04 | 927.04 |
| Reserves excl. Revaluation Reserve | - | - | - | 2448.03 | 2793.75 | 2754.30 |
| Basic EPS (Rs.) [Not Annualised] ^u | 0.04 | -3.17 | -0.10 | -3.13 | 0.62 | - |
| Diluted EPS (Rs.) [Not Annualised] | - | - | - | - | - | - |
| Aggregate of Non-Promoter Shareholding: | | | | | | |
| Number of Shares | 3628164 | 3361196 | 3630444 | 3361196 | 3630444 | - |
| Percentage of Shareholding | 54.89% | 50.85% | 54.92% | 50.85% | 54.92% | - |

^u EPS has been calculated on Net Profit after extraordinary item(s) and deferred tax.

Notes:

1. The above results were taken on record by the Board of Directors of the Company at their Meeting held at Chennai on 27th June, 2005.
2. The performance of the Company, particularly of the Pharmaceutical Business, was severely affected during the IV Quarter due to the uncertainties prevailed over the implementation of VAT.
3. During the year under review, TTK Healthcare Services Private Limited has ceased to be the Subsidiary of your Company and hence the Consolidated Accounts for the year have not been provided.

4. "Other Income" for the year ended 31st March, 2005 includes:

| | | |
|-----------------------------------|---|----------------|
| (i) Profit on Sale of Building | - | Rs. 17.48 lacs |
| (ii) Profit on Sale of Investment | - | Rs. 30.68 lacs |
| (iii) Central Excise Duty Refund | - | Rs.179.03 lacs |

5. During the year under review, your Company opted for the repayment of Deferred Sales Tax Liability of Rs.100.17 lacs at a discounted value of Rs.39.90 lacs. The resultant benefit of Rs.60.27 lacs has been included in the "Other Income".

6. During the year under review, a sum of Rs.138.68 lacs, being the impairment loss on the assets identified as impaired as on 1st April, 2004, has been adjusted against the Opening General Reserve as per the provisions of the Accounting Standard 28 (AS-28) on "Impairment of Assets" issued by The Institute of Chartered Accountants of India.

7. "Other Expenditure" for the year ended 31st March, 2005 includes non-recoverable dues from Sundry Debtors amounting to Rs.195.30 lacs written off.

8. The prior periods' figures have been regrouped and reclassified, wherever necessary, to conform to the current periods' presentation.

9. The Status of Investors Complaints for the Quarter ended 31st March, 2005 is as below:

| No. of Complaints | | | |
|----------------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| Pending as at 1st January, 2005 | Received during the Quarter | Attended to during the Quarter | Pending as on 31st March, 2005 |
| Nil | 6 | 6 | Nil |

Place : Chennai

for TTK Healthcare Limited

Date : 27th June, 2005

**T T Raghunathan
Executive Vice Chairman**