



UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30 TH SEPTEMBER, 2001

(Rs. in Crores)

	Quarter Ended 30 th Sept.			Half Year Ended 30 th Sept.			For the Year ended 31st March, 2001 (Audited)
	2001	2000	% Change	2001	2000	% Change	
Sales	403.84	392.28	3%	781.15	735.66	6%	1,525.95
Less: Excise Duty	40.72	28.85		75.90	52.84		109.76
Net Sales / Income from Operations	363.12	363.43	0%	705.25	682.82	3%	1,416.19
Other Income	8.60	6.75		15.99	15.88		31.73
Total Income	371.72	370.18		721.24	698.70		1,447.92
Total Expenditure:							
(Increase) / Decrease in Stock in Trade	(4.37)	(6.10)		(14.23)	(16.04)		(6.45)
Consumption of Raw Materials, etc.	166.19	169.31		327.04	327.60		648.28
Staff Cost	32.10	31.56		62.11	60.59		118.51
Other Expenditure	116.54	116.68		231.97	217.24		457.38
Interest and Other Finance Expenses	15.45	20.18		31.49	40.08		74.69
Profit Before Depreciation, Royalty & Tax	45.81	38.55	19%	82.86	69.23	20%	155.51
Royalty to Wholly-owned Subsidiary	2.42	2.29		4.88	4.15		8.26
Depreciation and Amortisation	18.38	17.64		36.66	35.85		73.08
Profit Before Tax	25.01	18.62	34%	41.32	29.23	41%	74.17
Provision for Current Tax	1.62	1.44		2.65	2.22		5.65
Net Profit After Current Tax	23.39	17.18	36%	38.67	27.01	43%	68.52
Provision for Deferred Tax (Refer Note - 2)	8.27	5.80		13.64	8.08		
Net Profit	15.12	11.38	33%	25.03	18.93	32%	68.52
Paid up Equity Share Capital (Face Value of Rs.10 each)	59.88	59.88		59.88	59.88		59.88
Reserves Excluding Revaluation Reserve	-	-		-	-		1,082.79
Basic and Diluted Earning Per Share (Not annualised) (Rs.)							
Before Deferred Tax	3.91	2.87		6.46	4.51		11.44
After Deferred Tax	2.53	1.90		4.18	3.16		-
Cash Earning	6.98	5.81		12.58	10.50		23.65
Aggregate of Non-Promoter Shareholding							
Number of Shares				43,747,563	45,202,583		43,903,555
Percentage of Shareholding				73.07%	75.50%		73.34%

Notes:

- PSI Data Systems Ltd. in which the Company has acquired 70.35% of its equity share capital (including 20% through open offer) at a price of Rs.186.80 per share aggregating to Rs. 99.22 crores, has become subsidiary of the Company with effect from 24 th October, 2001.
- As per Accounting Standard 22 relating to " Accounting for Taxes on Income " (made mandatory during the year) the Company has made provision for deferred tax liability. The cumulative deferred tax liability of Rs. 76.14 crores upto 31 st March, 2001 will be adjusted against the revenue reserves at the time of preparing the annual accounts .However, for better comparison, corresponding quarter and half yearly figures of previous period have been recasted .
- A fire took place on 4 th September, 2001 at one of the godowns of Madura Garments at Bangalore destroying finished goods etc.. As against the loss of Rs. 3.50 crores, the Company expects to receive insurance claim atleast to the extent of Rs.3.25 crores (included in other income).
- As disposal of assets in respect of "Sea Water Magnesia Business" are still to be completed, net surplus as may eventually arise (amount presently not ascertainable) will be accounted at the year end / completion thereof. The management does not expect any deficit on final disposal.
- Previous year/ period figures are regrouped/ rearranged wherever necessary.
- The above results have been taken on record at a meeting of the Board of Directors held on 30 th October, 2001 and results for the half year ended 30 th September, 2001 have been reviewed by the Auditors of the Company.

For and on behalf of Board of Directors

Place: Mumbai
Date: 30 th October, 2001

B.L.SHAH
Director

INDIAN RAYON AND INDUSTRIES LIMITED
Regd. Office: Veraval 362266, GUJARAT.
Web Site: <http://www.adityabirla.com>