

JUBILANT ORGANOSYS LTD

(formerly Van Organic Chemicals Ltd)

Regd.Off : Bhartiagram, Gajraula, Distt.,Jyotiba Phuley Nagar (U.P.) - 244223

Unaudited Financial Results for Quarter ended 30th June, 2002

[Rs. in Millions]

Particulars	Quarter Ended June 30 (Unaudited)		Year Ended March 31 (Audited)
	2002	2001	2002
Domestic Sales	1810	1992	7465
Exports Sales (includes export benefits)	383	222	1185
Gross Sales	2193	2214	8650
Less: - Inter Divisional Transfer	(390)	(597)	(2050)
- Excise Duty	(178)	(168)	(649)
Net Sales	1625	1449	5951
Other Income	5	3	35
Total Income	1630	1452	5986
Total Expenditure	1310	1238	5097
a) (Increase)/Decrease in Stock in Trade	20	14	25
b) Cost of Materials Consumed/Trading items	976	922	3831
c) Staff Cost	95	91	388
d) Other Expenditure	220	211	853
Operating profit before interest and depreciation	320	214	119
Interest (Net)	110	109	408
Operating profit before depreciation	210	105	481
Depreciation	62	59	254
Profit before tax & exceptional items	148	46	227
Exceptional Items (Net)			11
Profit before tax	148	46	216
Provision for Current Tax	12		(5)
Net profit after current tax	136	46	221
Provision for Deferred Tax	15		(15)
Net profit after tax	121	46	236
Paid-up share capital	77.6	62.6	77.6
Reserves excluding Revaluation Reserve			1093
Earnings per share (Not Annualized)			
Basic (Rs.)	15.60	7.37	36.24
Diluted (Rs.)	15.60	7.37	36.24
Aggregate of non-promoter shareholding			
- Number of shares	3656444	3910568	3768044
- Percentage of shareholding	47.13	62.50	48.57

1) The Board of Directors in their meeting held on July 17, 2002 have, subject to approval of the Stock Exchanges and the Shareholders in the Annual General Meeting to be held on September 23, 2002, approved the sub-division of Equity Shares of Rs. 10/- each into 2(five) Equity Shares of Rs. 5/- each.

2) The Board of Directors in their meeting held on July 17, 2002 have, subject to approval of the Hon'ble High Court and shareholders & creditors, approved merger of its wholly owned subsidiary companies M/s Van Investments Ltd. and M/s Van Leasing Ltd. with the company, Jubilant Organosys Ltd with effect from April 01, 2002. As a result of the merger the Paid up Share Capital of the company shall stand reduced at Rs. 73.3 millions from existing level of

3) The Deferred Tax Liability (mainly on account of reversal of certain items) of earlier years upto 31st March, 2001 shall be adjusted from the General Reserve at the end of the year to conform to the Accounting Standard -22

4) The above Financial Results were taken on record by the Board of Directors at their meeting held on 17th July

For Jubilant Organosys Ltd

Place : Noida
Dated : 17th July, 2002

S.S.Bhartia
Chairman & Managing Director