

# MILLARS INDIA LIMITED

REGD. OFFICE : P.O.BOX NO. 9208, 24 KURLA KIROL ROAD  
GHATKOPAR (W), NEAR VIDYAVIHAR RLY. STN.(W), MUMBAI-400 086.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED JUNE 30, 2007

PARTICULARS	RS. IN LACS		
	QUARTER	ENDED	PREVIOUS
	30.06.07	30.06.06	YEAR ENDED 31.03.07 (AUDITED)
NET SALES / INCOME FROM OPERATION	342.37	233.80	1090.13
OTHER INCOME	10.44	10.44	121.47
SALE OF FLATS	93.09	48.76	638.54
<b>TOTAL INCOME</b>	<b>445.90</b>	<b>293.00</b>	<b>1850.14</b>
(INCREASE)/DECREASE IN STOCK IN TRADE	26.00	7.5	-26.13
CONSUMPTION OF RAW MATERIALS	240.58	169.74	837.59
COST OF FLATS	44.73	29.52	378.52
STAFF COST	15.00	12.75	72.90
BAD DEBTS	0	0.00	0
PROVISION FOR DOUBTFUL DEBTS/ADVANCES	0	0.00	63.89
PROVISION FOR SALES TAX LIABILITY	0	0.00	0
OTHER EXPENDITURE	30.00	23.25	253.93
<b>TOTAL EXPENDITURE</b>	<b>356.31</b>	<b>242.76</b>	<b>1580.70</b>
<b>PROFIT/(LOSS) BEFORE INTEREST, DEPRECIATION</b>	<b>89.59</b>	<b>50.24</b>	<b>269.44</b>
INTEREST EXPENDITURE	0	0.45	1.07
DEPRECIATION	3.00	3.00	11.23
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>86.59</b>	<b>46.79</b>	<b>257.14</b>
PROVISION FOR TAX			
CURRENT	9.81	5.95	28.86
FRINGE BENEFIT TAX	0.90	1.00	4.50
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>75.88</b>	<b>39.84</b>	<b>223.78</b>
PAID-UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 10/- EACH)	402.24	232.12	267.24
RESERVE EXCLUDING REVALUATION RESERVE			977.95
BASIC/DILUTED EARNING PER SHARE WITH EXCEPTIONAL ITEMS			8.37
BASIC/DILUTED EARNING PER SHARE WITHOUT EXCEPTIONAL ITEMS			9.22
AGGREGATE OF NON PROMOTER SHARE HOLDING			
NUMBER OF SHARES	1160272		1176544
PERCENTAGE OF SHARE HOLDING	28.85		44.02

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FOR THE QUARTER ENDED JUNE 30, 2007

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	RS. IN LACS		
	QUARTER	ENDED	PREVIOUS
	UNAUDITED 30.06.07	30.06.06	YEAR ENDED 31.03.07 (AUDITED)
<b>SEGMENT REVENUE</b>			
a) CRANES	39.53	32.21	186.36
b) CONSTRUCTION EQUIPMENT	302.84	201.59	903.77
c) REAL ESTATE DEVELOPMENT	93.09	48.76	638.54
<b>TOTAL NET SALES / INCOME FROM OPERATIONS</b>	<b>435.46</b>	<b>282.56</b>	<b>1728.67</b>
<b>SEGMENT RESULTS</b>			
PROFIT/(LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT			
a) CRANES	3.21	2.42	2.42
b) CONSTRUCTION EQUIPMENT	24.58	15.14	11.74
c) REAL ESTATE DEVELOPMENT	48.36	19.24	186.47
<b>TOTAL</b>	<b>76.15</b>	<b>36.80</b>	<b>200.63</b>
ADD: a) OTHER INCOME	10.44	10.44	48
b) EXCESS PROVISION WRITTEN BACK			50.00
c) SUNDRY CREDIT BALANCE WRITTEN BACK		0.00	23.47
<b>TOTAL</b>	<b>86.59</b>	<b>47.24</b>	<b>322.1</b>
LESS: a) INTEREST	0	0.45	1.07
b) PROVISION FOR TAX	10.3	6.95	33.36
c) BAD DEBTS		0.00	0
d) PROVISION FOR DOUBTFUL DEBTS/ADV.		0	63.89
e) PROVISION FOR SALES TAX LIABILITIES		0.00	0
<b>TOTAL PROFIT/ (LOSS) AFTER TAX</b>	<b>76.29</b>	<b>39.84</b>	<b>223.78</b>
<b>CAPITAL EMPLOYED</b>			
a) CRANES	201.74	191.69	197.91
b) CONSTRUCTION EQUIPMENT	607.54	555.27	580.01
c) REAL ESTATE DEVELOPMENT	1595.63	19.24	467.27
	<b>2404.91</b>	<b>766.20</b>	<b>1245.19</b>

**Notes:**

- 1) The above Unaudited Results have been reviewed and recommended by the Audit Committee at its meeting held on 30 July, 2007 and thereafter approved by the Board of Directors of the Company at its meeting held on 30 July, 2007. The results are subject to a limited review pursuant to clause 41 of the Listing Agreement.
- 2) The Company is entitled to unabsorbed brought forward business loss and allowance of the earlier years. The current tax provision is on account of Minimum Alternate Tax u/s115JB of the Income Tax Act,1961.
- 3) There were no investor complaints pending at the beginning of the quarter. During the quarter,13 complaints were received, which were duly resolved and no complaints are pending.
- 4) The Company had issued on preferential basis 13,50,000 Convertible Warrants to M/s Skyline Group which have been converted into equity shares on 29 th June, 2007.
- 5) The Company has received Rs.1361 lacs from the preferential allotment of equity shares, out of which Rs. 721 lacs have been used for acquiring Transferable Development Rights (T.D.R.) for our Ghatkopar Project and balance amount of Rs.640 lacs has been placed in short term Bank Fixed Deposits and will be utilised for the purpose as stated in the Notice conveyed in the Extra-ordinary General Meeting.
- 6) Previous years figures have been re-grouped wherever necessary.

**ASHOK J. PATEL**

**Date : 30.07.2007**

**Place: Mumbai**

**CHAIRMAN**