

# MILLARS INDIA LIMITED

(FORMERLY KNOWN AS THE ACME MFG. CO. LTD.)

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**

**FOR THE QUARTER ENDED SEPTEMBER 30, 2007**

PARTICULARS	FOR THE QUARTER ENDED				RS. IN LACS
	30.09.2007		30.09.2006		PREVIOUS
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	YEAR ENDED
					31.03.07
					(AUDITED)
NET SALES / INCOME FROM OPERATION	235.26	276.46	577.63	510.26	1090.13
SALE OF FLATS	94.27	86.20	187.36	134.96	638.54
OTHER INCOME	26.18	88.21	36.62	98.65	121.47
<b>TOTAL INCOME</b>	<b>355.71</b>	<b>450.87</b>	<b>801.61</b>	<b>743.87</b>	<b>1850.14</b>
(INCREASE)/DECREASE IN STOCK IN TRADE	-103.42	19.98	-77.42	27.48	-26.13
CONSUMPTION OF RAW MATERIALS	214.94	193.52	455.52	363.26	837.59
COST OF FLATS TRANSFERRED	46.17	51.97	90.90	81.49	378.52
STAFF COST	13.82	13.25	28.82	26.00	72.90
BAD-DEBTS	0.00	0.00	0.00	0.00	3.15
PROVISION FOR DUBTFUL DEBTS/ADVANCES	0	63.89	0.00	63.89	60.74
PROVISION FOR SALES TAX	0.00	0.00	0.00	0.00	0
OTHER EXPENDITURE	45.99	48.04	75.99	74.42	253.93
<b>TOTAL EXPENDITURE</b>	<b>217.50</b>	<b>390.65</b>	<b>573.81</b>	<b>636.54</b>	<b>1580.70</b>
<b>PROFIT/(LOSS) BEFORE INTEREST, DEPRECIATION</b>	<b>138.21</b>	<b>60.22</b>	<b>227.80</b>	<b>107.33</b>	<b>269.44</b>
INTEREST EXPENDITURE	0.03	0.30	0.03	0.75	1.07
DEPRECIATION	2.62	2.00	5.62	5.00	11.23
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>135.56</b>	<b>57.92</b>	<b>222.15</b>	<b>101.58</b>	<b>257.14</b>
PROVISION FOR TAX					
CURRENT	15.36	6.95	25.17	12.90	29.13
FRINGE BENEFIT TAX	1.50	1.00	2.40	2.00	4.5
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>118.70</b>	<b>49.97</b>	<b>194.58</b>	<b>86.68</b>	<b>223.51</b>
PAID-UP EQUITY SHARE CAPITAL			402.24		267.24
(FACE VALUE OF SHARE Rs.10/- EACH)					
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			1176544		1176544
PERCENTAGE OF SHARE HOLDING			(29.25)		(44.02)

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30,2007

RS. IN LACS

PARTICULARS	FOR THE QUARTER ENDED				RS. IN LACS
	30.09.2007		30.09.2006		PREVIOUS
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	YEAR ENDED
					31.03.07
					(AUDITED)
<b>SEGMENT REVENUE</b>					
a) CRANES	64.11	18.00	103.64	50.31	186.36
b) CONSTRUCTION EQUIPMENT	171.15	258.46	473.99	459.95	903.77
c) REAL ESTATE DEVELOPMENT	94.27	86.20	187.36	134.96	638.54
<b>TOTAL NET SALES/INCOME FROM OPERATIONS</b>	<b>329.53</b>	<b>362.66</b>	<b>764.99</b>	<b>645.22</b>	<b>1728.67</b>
<b>SEGMENT RESULTS</b>					
(PROFIT BEFORE TAX, INTEREST & FINANCE CHARGES)					
a) CRANES	8.30	-0.03	15.98	1.26	2.42
b) CONSTRUCTION EQUIPMENT	38.01	-0.30	73.12	12.84	11.74
c) REAL ESTATE DEVELOPMENT	48.10	34.23	96.46	53.47	186.47
<b>TOTAL</b>	<b>94.41</b>	<b>33.90</b>	<b>185.56</b>	<b>67.57</b>	<b>200.63</b>
ADD: a) OTHER INCOME	26.18	88.21	36.62	98.65	121.47
<b>TOTAL</b>	<b>120.59</b>	<b>122.11</b>	<b>222.18</b>	<b>166.22</b>	<b>322.10</b>
LESS: a) INTEREST	0.03	0.30	0.03	0.75	1.07
b) BAD DEBTS	0.00	0.00	0.00	0.00	3.15
c) PROVISION FOR TAX	15.16	7.95	27.57	14.90	33.36
d) PROVISION FOR DOUBTFULL DEBTS	0.00	63.89	0.00	63.89	60.74
e) PROVISION FOR SALES TAX LIABILITY	0.00	0.00	0.00	0.00	0
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>105.40</b>	<b>49.97</b>	<b>194.58</b>	<b>86.68</b>	<b>223.78</b>
<b>CAPITAL EMPLOYED</b>					
a) CRANES			215.51	199.61	197.91
b) CONSTRUCTION EQUIPMENT			660.53	574.18	580.01
c) REAL ESTATE DEVELOPMENT			1644.53	53.47	575.27
			<b>2520.57</b>	<b>827.26</b>	<b>1353.19</b>

### Notes:

- The above Unaudited Results have been reviewed and recommended by the Audit Committee at its meeting held on 22<sup>nd</sup> October, 2007 and thereafter approved by the Board of Directors of the Company at its meeting held on 22<sup>nd</sup> October, 2007. The Unaudited Results subject to Limited Review by the Statutory Auditors pursuant to clause 41 of the Listing Agreement.
- The Company is entitled to unabsorbed business loss and allowances of the earlier years. The current tax provision is on account of Minimum Alternative Tax u/s 115JB of the Income Tax Act, 1961.
- There were no Investor complaints pending at the beginning of the quarter. During the quarter 6 complaints were received, which were duly resolved and no complaints are pending.
- 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<sup>th</sup> June, 2007.
- 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.
- The Board of Directors have announced the payment of interim dividend of Re. 1/- per share for the financial year 2007-08. The record date for the payment of the said dividend has been fixed on 7<sup>th</sup> November, 2007.
- Previous periods figures have been re-grouped wherever necessary.

FOR MILLARS INDIA LIMITED

Sd/-

ASHOK J. PATIL

Chairman

Place : Mumbai

Date : 22.10.2007