

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER 2005**

Rs. Crores

	For the quarter ended on		For the nine months ended on		For Eighteen
	31-12-2005	31-12-2004	31-12-2005	31-12-2004	Months Period
	(Unaudited)	(Unaudited) (Reviewed)	(Unaudited)	(Unaudited) (Reviewed)	ended on (Audited)
1 Net Sales (including excise duty)	93.04	83.11	295.74	214.14	439.59
2 Other Income	13.16	7.99	18.49	71.50	89.90
3 Total Expenditure	78.32	76.98	248.21	250.52	494.35
a) Decrease/(Increase) in stock in trade	(1.69)	(7.61)	(5.98)	(7.98)	(11.50)
b) Consumption of Raw materials	43.30	49.26	145.43	130.18	249.53
c) Staff Cost	5.20	6.13	18.49	36.79	64.08
d) Excise Duty	9.51	9.25	30.07	24.43	46.65
e) Other expenditure	22.00	19.95	60.20	67.10	145.59
4 Interest	0.15	0.14	0.42	(5.41)	3.90
5 Gross Profit / (Loss) after interest but before depreciation, provision for taxation and exceptional / non-recurring item	27.73	13.98	65.60	40.53	31.24
6 Depreciation	1.54	4.45	4.58	13.34	8.91
7 Profit before exceptional / non-recurring item and tax	26.19	9.53	61.02	27.19	22.33
8 Exceptional/non-recurring item	-	-	-	-	152.39
9 Profit before tax	26.19	9.53	61.02	27.19	174.72
10 Provision for taxation - Current tax	2.15	0.07	5.15	0.22	0.04
- Deferred tax	1.95	-	(2.61)	-	(8.69)
- Fringe benefit tax	0.11	-	0.22	-	-
11 Profit after tax	21.98	9.46	58.26	26.97	183.37
12 Excess provision for taxes of earlier years	1.24	-	1.24	-	-
13 Net Profit/(Loss)	23.22	9.46	59.50	26.97	183.37
14 Paid up equity share capital (Face Value Rs.10/-)	160.79	122.61	160.79	122.61	122.61
15 Reserves excluding Revaluation Reserve (As per Balance Sheet of previous accounting year)	-	-	-	-	11.04
16 Aggregate of Non-Promoters Shareholding :-					
- No. of shares	113,346,880	91,934,620	113,346,880	91,934,620	88,848,240
- Percentage of shareholding	70.50	74.98	70.50	74.98	72.47
Earnings per share - Basic & Diluted Rs.					
- Before exceptional / non-recurring item	1.44	0.77	4.12	2.20	2.53
- After exceptional / non-recurring item	1.44	0.77	4.12	2.20	14.96

Notes:

1. The current accounting year is from 1st. April 2005 to 31st. March 2006. Previous financial year was for 18 months beginning 1st. October 2003 to 31st. March 2005 divided into six quarters. The results have been prepared for the quarter ending 31st December,2005 of the current accounting year. Similarly, the previous years figures relate to the quarter ending 31st December,2004.
2. In accordance with the scheme of arrangement sanctioned by the Hon' able Bombay High Court, the company has conducted the business relating to the Plastic Products Division (PPD) in trust up to the effective date of the scheme viz. 20th July 2005, and thereafter transferred the specified net current assets to NOCIL Petrochemicals Limited (NPL). Accordingly the Company has conducted such business and carried out sales/earned income aggregating to Rs. 11.26 crores and incurred expenditure aggregating to Rs. 11.20 crores on behalf of NPL (the new entity of PPD) for the period 1st April 2005 to 20th July, 2005 and the same has been excluded from the aforesaid results.
3. The Company made a reference on January 22, 2004 to the Board of Industrial and Financial Reconstruction (BIFR) under section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), which has been registered by the said Board. Consequent upon the positive net worth as at 31st March,2005, the Company is no longer a sick Company under the provisions of SICA and is discharged from the purview of SICA as per BIFR's Order dated 30th November,2005.
4. Other Income for the quarter ending 31st December, 2005 includes profit on sale of immovable assets amounting to Rs.9.97 crores.
5. The Company has only one reportable segment i.e. Rubber Chemicals considering the requirements of Accounting Standard on "Segment Reporting" (AS - 17) issued by the Institute of Chartered Accountants of India.

6. Total investors' complaints received and resolved during the period under review are 106 and no complaints are pending as on 31st December, 2005.
7. The "Earnings per Share" (EPS) has been computed in accordance with the Accounting Standard AS 20 issued by the "Institute of Chartered Accountants of India".

The above results have been taken on record at the meeting of the Board of Directors held on 30th January 2006.

By the Order of the Board

For National Organic Chemical Industries Limited

(C.R. Gupte)

Managing Director

Place: Mumbai

Dated: 30th January, 2006