

<b>SOWBHAGYA EXPORTS LTD</b> 3-375, LAXMIPURAM, NELLORE - 524 002.  UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST MARCH, 2004  (Rs. In Lakhs)					
	For the Quarter ended 31st March		Up to the Period ending		Year Ending
	31.03.2004	31.03.2003	31.03.2004	31.03.2003 (Audited)	31.03.2003 (Audited)
1. Net Sales / Income from Operations	6.92	5.21	23.90	18.57	18.57
2. Other Income	-	-	-	-	-
3. Total Expenditure	4.06	2.47	13.78	9.16	9.16
4. Interest	-	-	-	-	-
5. Depreciation	2.92	2.96	11.68	11.50	11.50
6. Profit / (Loss) before tax (1+2-3-4-5)	-0.06	-0.22	-1.56	-2.09	-2.09
7. Provision for taxation	-	-	-	-	-
8. Net Profit/(Loss) (6-7)	-0.06	-0.22	-1.56	-2.09	-2.09
9. Paid-up equity share capital (Face Value of Rs. 10/- each)	522.00	522.00	522.00	522.00	522.00
10. Reserves Excluding Revaluation reserves (as per audited balance sheet)	-	-	-	-78.08	-78.08
11. Earning per share in Rs.	-	-	-	-	-
12. Aggregate of non-promoter shareholding					
- Number of Shares	1644300	1644300	1644300	1644300	1644300
- % of Shareholding	31.50%	31.50%	31.50%	31.50%	31.50%

**Note :** 1. The above results were taken on record by the Board of Directors at their meeting held on 30th April, 2004.  
 2. The Company's operations consists of only one segment - Aqua Culture only and therefore the figures shown above relate to that segment.  
 3. No Investor complaints are pending at the end of the Quarter.

By order of the Board

Sd/-

Place : Nellore  
 Date : 30th April, 2004.

**MANAGING DIRECTOR**