



SHILPA MEDICARE LIMITED

Regd. Office: # 10/80, First Floor, Rajendra Gunj, Raichur-584102 (Karnataka)

UNAUDITED FINANCIAL RESULTS FOR 2ND QUARTER ENDED 30TH SEPTEMBER-2015

(Rs in Lacs)

PART-I

	Particulars	Quarter Ended- Unaudited						Half Year Ended - Unaudited				Year Ended - Audited	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		30.09.15	30.06.15	30.09.14	30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	30.09.15	30.09.14	31.03.15	31.03.15
1	Income from operations												
	(a) Net sales/income from operations (Net of Excise Duty)	16342.18	14385.67	14335.49	17327.36	14850.48	15366.24	30727.84	27008.09	32177.84	29256.43	56540.21	61379.91
	Total income from operations (net)	16342.18	14385.67	14335.49	17327.36	14850.48	15366.24	30727.84	27008.09	32177.84	29256.43	56540.21	61379.91
2	Expenses												
	(a) Cost of materials consumed	8069.46	10209.79	8173.11	8285.38	10324.65	8437.40	18279.25	14403.84	18610.03	15032.43	30786.61	31902.43
	(b) Purchases of stock-in-trade	42.38	28.74	194.66	42.38	28.74	194.66	71.12	295.72	71.12	295.72	606.83	606.83
	(c) Changes in inventories of finished goods, WIP,	516.91	-2290.81	4.18	425.93	-2350.48	135.68	-1773.89	962.30	-1924.55	981.47	(311.15)	(39.38)
	(d) Employee benefits expense	1604.52	1506.49	1257.42	2184.88	2068.88	1942.90	3111.00	2433.98	4253.76	3798.31	5648.85	8230.11
	(e) Depreciation and amortisation expense	518.58	484.45	449.70	647.64	532.53	510.99	1003.04	944.31	1180.17	1063.62	1908.50	2141.17
	(f) Other expenses	2095.64	1660.78	1557.27	2643.15	1955.39	1886.29	3756.42	2691.85	4598.54	3428.03	6156.29	7816.38
	Total Expense	12847.48	11599.44	11636.34	14229.35	12559.71	13107.92	24446.94	21732.00	26789.05	24599.58	44795.93	50657.54
3	Profit/(Loss) from Operations before Other Income, Finance Costs & exceptional items (1-2)	3494.70	2786.23	2699.15	3098.01	2290.77	2258.32	6280.91	5276.09	5388.78	4656.85	11744.28	10722.37
4	Other Income	219.39	75.72	209.35	178.58	18.49	217.15	295.11	355.34	197.07	318.45	545.34	479.89
5	Profit/(Loss) from Ordinary activities before finance cost & exceptional items (3+/-4)	3714.10	2861.95	2908.50	3276.59	2309.26	2475.47	6576.02	5631.43	5585.85	4975.30	12289.62	11202.26
6	Finance costs	93.10	80.75	104.23	150.01	82.02	105.46	173.84	200.00	232.02	206.31	387.98	405.02
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	3621.00	2781.20	2804.27	3126.58	2227.24	2370.01	6402.18	5431.43	5353.83	4768.99	11901.64	10797.24
8	Exceptional items*	241.96	0.00	0.00	241.96	0.00	-	241.96	0.00	241.96	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)	3379.04	2781.20	2804.27	2884.63	2227.24	2370.01	6160.22	5431.43	5111.87	4768.99	11901.64	10797.24
10	Tax expense	966.23	653.20	595.98	882.07	651.03	649.11	1619.43	1319.21	1533.10	1369.53	3483.53	3521.58
11	Net Profit/(Loss) from ordinary activities after tax (9)	2412.81	2128.00	2208.29	2002.56	1576.21	1720.90	4540.79	4112.22	3578.77	3399.46	8418.11	7275.66
12	Extraordinary Items Income / (Expenses)	0.00	0.00	0.00	0.10	0.00	4.96	0.00	0.00	0.10	4.96	0.00	(4.83)
13	Net Profit/(Loss) for the period (11+12)	2412.81	2128.00	2208.29	2002.66	1576.21	1715.94	4540.79	4112.22	3578.87	3394.50	8418.11	7270.82
14	Share of Profit / (Loss) of associates	0.00	-	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	-	-
15	Add:(Gain)/ loss pertaining to Minority Interest	0.00	-	0.00	219.79	29.71	13.57	0.00	0.00	249.50	42.27	-	106.65
16	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)	2412.81	2128.00	2208.29	2222.45	1605.92	1729.51	4540.79	4112.22	3828.37	3436.77	8418.11	7377.47
17	Paid-up equity share capital (Face value of Rs 2/-)	771.02	771.02	771.02	771.02	771.02	771.02	771.02	771.02	771.02	771.02	771.02	771.02
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	55538.56	53923.10
19.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualized):												
	a) Basic	6.26	5.52	5.73	5.76	4.17	4.50	11.78	10.67	9.93	8.93	21.94	19.23
	b) Diluted	6.26	5.52	5.73	5.76	4.17	4.50	11.78	10.67	9.93	8.93	21.94	19.23
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualized):												
	a) Basic	6.26	5.52	5.73	4.17	4.17	4.54	11.78	10.67	9.93	8.92	21.94	19.22
	b) Diluted	6.26	5.52	5.73	4.17	4.17	4.54	11.78	10.67	9.93	8.92	21.94	19.22



PART-II

A. PARTICULARS OF SHARE HOLDING													
1	Public Shareholding												
	- Number of Shares	18099606	18099606	18097294	18099606	18099606	18097294	18099606	18097294	18099606	18097294	18099606	18099606
	- Percentage of shareholding	46.95	46.95	46.94	46.95	46.95	46.94	46.95	46.94	46.95	46.94	46.95	46.95
2	Promoters & Promoters group Shareholding												
	a) Pledged / Encumbered												
	- Number of shares	0	0	0	0	0	0	0	0	0	0	0	0
	- Percentage of shares (as a % of the total share of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share of the company)	-	-	-	-	-	-	-	-	-	-	-	-
	b) Non encumbered												
	- Number of shares	20451346	20451346	20453658	20451346	20451346	20453658	20451346	20453658	20451346	20453658	20451346	20451346
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share of the company)	53.05	53.05	53.06	53.05	53.05	53.06	53.05	53.06	53.05	53.06	53.05	53.05
B. PARTICULARS OF INVESTOR COMPLAINTS													
Particulars		Three Months ended 30th Sept,2015											
Pending at the beginning of the quarter		Nil											
Received during the quarter		39											
Disposed off during the quarter		39											
Remaining unresolved at the end of the quarter		Nil											

Notes:

- Exceptional items comprise the impact of reduction of Shilpa Medicare Ltd's shareholding in its US Subsidiary Makindus Inc from 70% to 55.78%
- The Unaudited Financial Results have been reviewed by the Audit Committee and approved at the board meeting and have undergone limited review by the Statutory Auditors.
- Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.
- Tax Expenses includes Current and Deferred Tax.
- As per As-17 reporting segment is only one i.e. Bulk Drug & API. Therefore segment reporting is not applicable.
- Q2 - Consolidated Results include sales figure of Rs.25.88 Lakhs (Nil) and net loss of Rs.76.83 (Profit - Rs.19.49) Lakhs respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has just started its operations w.e.f 25.08.2015
- H1 - Consolidated Results include sales figure of Rs.25.88 Lakhs (Nil) and net loss of Rs.75.31 (Profit - Rs.20.07) Lakhs respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has just started its operations w.e.f 25.08.2015
- Q2 - Consolidated Results include a figure of Nil (Nil) sales and net loss of Rs.188.66 (Loss-114.65) Lakhs in respect of maia, Makindus and INM Technologies Pvt Ltd taken together which are subsidiaries/ JV cos of shilpa medicare Ltd and which are in the investment phase of their R&D activities and are yet to start generating operational revenues.
- H1- Consolidated Results include a figure of Nil (Nil) sales and net loss of Rs.327.39 (Loss-257.28) Lakhs in respect of Maia, Makindus and INM Technologies Pvt Ltd taken together which are subsidiaries/associate JV cos of shilpa medicare ltd and which are in the investment phase of their R&D activities and are yet to start generating operational revenues.

* Figures in brackets represents amount for corresponding previous period.

Place:Hyderabad
Date:07/11/2015

By the order of the Board of Directors
for SHILPA MEDICARE LIMITED


Chairman





STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER-15
(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
	Unaudited	Unaudited	Unaudited	Unaudited
A. EQUITY AND LIABILITIES				
1. Shareholder's funds				
(a) Share Capital	771.02	771.02	771.02	771.02
(b) Reserves and Surplus	60391.80	52092.53	57822.97	49936.55
Sub.total-Shareholder's funds	61162.82	52863.55	58593.99	50707.57
2. Minority Interest			1395.03	1459.70
3. Non-Current Liabilities				
(a) Long-term borrowings	821.76	2761.93	10917.94	12035.52
(b) Deferred tax liabilities (net)	4201.93	3156.59	3988.71	3077.34
(c) Other Long term liabilities	0.00	0.00	1283.29	996.00
(d) Long-term provisions	380.87	99.89	310.02	173.13
Sub.total-Non-current liabilities	5404.57	6018.41	16499.97	16281.98
4. Current Liabilities				
(a) Short-term borrowings	6571.33	4278.61	7669.97	5061.08
(b) Trade payables	7501.07	4993.55	9059.38	5772.58
(c) Other current liabilities	4674.67	4160.84	6843.03	4527.48
(d) Short-term provisions	538.40	399.56	567.50	468.15
Sub.total-Current liabilities	19285.47	13832.55	24139.87	15829.29
TOTAL-EQUITY AND LIABILITIES	85852.86	72714.51	100628.86	84278.54
B. ASSETS				
1. Non-current Assets				
(a) Goodwill on Consolidation			1906.61	1487.81
(b) Fixed assets (Net Block)				
(i) Tangible /Intangible assets	31614.80	28016.83	49824.18	30053.78
(ii) Capital work-in-progress	9831.91	5621.43	10710.64	15265.89
	41446.71	33638.26	62441.43	46807.48
(c) Non current investments	8245.51	7328.98	20.74	19.48
(d) Long-term loans and advances	3160.54	3825.32	4163.90	4759.39
(e) Other non-current assets	0.00	0.00	14.31	18.26
Sub.total-Non-current assets	52852.75	44792.56	66640.37	51604.60
2. Current Assets				
(a) Current investments	6286.75	7068.55	6334.07	7068.55
(b) Inventories	14602.06	9121.42	16305.72	10512.00
(c) Trade receivables	6055.19	5885.45	6657.99	6539.85
(d) Cash and cash equivalents	265.67	832.39	994.71	5426.07
(e) Short-term loans and advances	4802.54	4391.40	2840.22	2464.49
(f) Other current assets	987.89	622.74	855.78	662.96
Sub.total-Current assets	33000.11	27921.95	33988.49	32673.93
TOTAL-ASSETS	85852.86	72714.51	100628.86	84278.54

Place:Hyderabad

Date:07/11/2015

By the order of the Board of Directors

for SHILPA MEDICARE LIMITED

Chairman

