SHILPA MEDICARE LIMITED

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

AUDITED FINANCIAL RESULTS FOR 4TH QUARTER AND YEAR ENDED 31st MARCH-2014

PART-I

(Rs. In Lacs)

	Particulars	Quarter Ended						Year ended			
		Standalone			Consolidated			Standalone		Consolidated	
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13	31.03.14	31.03.13
1	**Income from operations**										
	(a) Net sales/income from operations (Net of Excise Duty)	15637.67	14046.28	8687.50	16744.52	15434.04	9852.40	52736.81	32819.59	57137.62	37132.34
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	**15637.67**	**14046.28**	**8687.50**	**16744.52**	**15434.04**	**9852.40**	**52736.81**	**32819.59**	**57137.62**	**37132.34**
2	***Expenses***										
	(a) Cost of materials consumed	9006.09	9163.55	5075.54	9344.72	9374.88	5357.76	31229.11	19909.50	32424.27	20904.52
	(b) Purchases of stock-in-trade	82.81	277.79	41.51	82.82	278.18	41.51	551.36	263.10	551.36	263.10
	(c) Changes in inventories of finished goods,WIP, Stock in Trade	614.44	-1307.34	352.95	432.21	-1228.56	415.84	- 1,182.83	370.77	-1534.07	318.99
	(d) Employee benefits expense	1176.88	1227.44	647.57	1870.05	1893.06	1222.10	4212.52	2559.86	6782.60	4551.27
	(e) Depreciation and amortisation expense	541.93	547.16	323.58	596.19	599.15	337.65	2109.20	1275.36	2321.79	1533.99
	(f) Other expenses	1219.24	1296.31	794.24	1468.21	1598.44	1113.27	6154.85	3234.20	7310.87	4207.68
	Total Expense	**12641.39**	**11204.91**	**7235.39**	**13794.20**	**12515.15**	**8488.13**	**43074.21**	**27612.79**	**47856.82**	**31779.55**
3	**Profit/(Loss) from Operations before Other Income,Finance Costs & exceptional items (1-2)**	**2996.28**	**2841.37**	**1452.11**	**2950.32**	**2918.89**	**1364.27**	**9662.60**	**5206.80**	**9280.80**	**5352.79**
4	Other Income	170.26	87.28	130.83	284.39	42.06	163.56	885.33	500.64	907.04	501.05
5	**Profit/(Loss) from Oridinary activities before finance cost & exceptional items (3+/-4)**	**3166.54**	**2928.65**	**1582.94**	**3234.71**	**2960.95**	**1527.83**	**10547.93**	**5707.44**	**10187.84**	**5853.84**
6	Finance costs	110.39	54.87	30.06	116.96	57.90	31.57	339.74	135.94	352.41	143.60
7	**Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)**	**3056.15**	**2873.78**	**1552.88**	**3117.75**	**2903.05**	**1496.26**	**10208.19**	**5571.50**	**9835.43**	**5710.24**
8	Exceptional items	0.00	0.00	0.00		0.00			0.00	0.00	0.00
9	**Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)**	**3056.15**	**2873.78**	**1552.88**	**3117.75**	**2903.05**	**1496.26**	**10208.19**	**5571.50**	**9835.43**	**5710.24**
10	Tax expense	725.60	565.58	230.16	630.01	577.29	220.43	2122.51	965.18	2030.25	953.08
11	**Net Profit/(Loss) from ordinary activities after tax (9 +/-**	**2330.55**	**2308.20**	**1322.72**	**2487.74**	**2325.76**	**1275.83**	**8085.68**	**4606.32**	**7805.18**	**4757.16**
12	Extraordinary Items Income / (Expenses)	0.00	0.00	-10.37	0.04	-290.28	-10.37	0.00	-10.37	-290.24	-10.37
13	**Net Profit/(Loss) for the period (11+12)**	**2330.55**	**2308.20**	**1312.35**	**2487.78**	**2035.48**	**1265.46**	**8085.68**	**4595.95**	**7514.94**	**4746.79**
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Add:(Profit)/ loss pertaining to Minority Interest	0.00	0.00	0.00	-17.47	30.47	-14.56	0.00	0.00	51.98	-12.32
16	**Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)**	**2330.55**	**2308.20**	**1312.35**	**2470.31**	**2065.95**	**1250.90**	**8085.68**	**4595.95**	**7566.92**	**4734.47**
17	Paid-up equity share capital (Face value of Rs 2/-)	735.72	735.72	490.48	735.72	735.72	490.48	735.72	490.48	735.72	490.48
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accouting year	-	-	-	-	-	-	40520.79	32588.13	38909.02	31551.98
19.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualized):										
	a) Basic	6.34	6.27	3.57	6.72	5.62	3.40	21.98	12.49	20.57	12.87
	b) Diluted	6.05	5.99	3.40	6.41	5.36	3.24	20.97	11.92	19.63	12.28
19.i	Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualized):										
	a) Basic	6.34	6.27	3.54	6.72	4.83	3.37	21.98	12.47	19.78	12.84
	b) Diluted	6.05	5.99	3.38	6.41	4.61	3.22	20.97	11.89	18.88	12.25

SHILPA MEDICARE LIMITED RAICHUR

PART-II											
A.	**PARTICULARS OF SHARE HOLDING**										
1	Public Shareholding										
	- Number of Shares	16229589	16229589	10819724	16229589	16229589	10819724	16229589	10819724	16229589	10819724
	- Percentage of shareholding	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12
2	Promoters & Promoters group Sharholding										
	a) Pledged / Encumbered										
	- Number of shares	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 cap of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non encumbered										
	- Number of shares	20556658	20556658	13204441	20556658	20556658	13704441	20556658	13704441	20556658	13704441
	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
	- Percentage of shares (as a % of the total share capital of the Company	55.88	55.88	55.88	55.88	55.88	55.88	55.88	55.88	55.88	55.88

B	**PARTICULARS OF INVESTOR COMPLAINTS**	
	Particulars	**Three Months ended 31st March,2014**
	Pending at the beginning of the quarter	Nil
	Received during the quarter	26
	Disposed off during the quarter	26
	Remaining unresolved at the end of the quarter	Nil

Notes:

1 The Audited Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors.

2 Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.

3 "The Company is mainly engaged in the business of Bulk Drugs Manufacturing. With a view to integrate its overall business the Company from the financial year 2013-2014 has commissioned its formulation factilities alongwith development of few products in formulation business. This business the Company considers as Inter-related and integrated business of "Pharmaceutical products" and hence no separate segemental reporting is required. "

4 The figure of last quarter of current year are the balance figures between audited figures for the full financial year and unaudited published year-to-date figures for nine months ended.

5 Tax Expenses includes Current Tax ,Deferred Tax & Taxes of earlier period.

6 Mat Credit of Rs 614.65 Lakhs has been recognized as at 31.03.2014, since, the company is liable to pay tax under section.115JB of the Income Tax Act 1961.

7 The Board of Directors of the Company recommended dividend of Rs.1.00 /Share(i.e. 50%) of face value of Rs. 2/-, subject to approval of Shareholders in ensuing Annual General Meeting.

8 Provision for Dividend includes Dividend on 17.65 lacs of Equity Shares allotted on 15-May-2014 on Preferential basis.

9 The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 27 on Financial Reporting of Interests in Joint Ventures as notified in the Companies (Accounting Standard) Rules 2006.

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

Managing Director

SHILPA MEDICARE LIMITED RAICHUR

Place:Hyderabad
Date:29.05.2014

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2014

(Rs. In lacs)

Particulars	Standalone		Consolidated	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholder's funds				
(a) Share Capital	735.72	490.48	735.72	490.48
(b) Reserves and Surplus	40520.78	32588.13	38908.88	31551.98
Sub.total-Shareholder's funds	**41256.51**	**33078.61**	**39644.60**	**32042.46**
2. Minority Interest		**0.00**	1001.35	872.14
3. Non-Current Liabilities				
(a) Long-term borrowings	3737.99	4321.86	6747.57	7046.55
(b) Deferred tax liabilities (net)	2697.47	2063.02	2593.87	2092.21
(c) Other Long term liabilities	0.00	0.00	118.71	19.51
(d) Long-term provisions	87.89	31.24	992.83	692.29
Sub.total-Non-current liabilities	**6523.35**	**6416.12**	**10452.99**	**9850.56**
4. Current Liabilities				
(a) Short-term borrowings	2202.24	3892.33	3026.73	4506.59
(b) Trade payables	8661.15	4773.84	9296.46	5126.20
(c) Other current liabilities	3562.90	2150.73	3822.14	2338.08
(d) Short-term provisions	477.89	379.98	538.12	406.05
Sub.total-Current liabilities	**14904.18**	**11196.88**	**16683.44**	**12376.92**
TOTAL-EQUITY AND LIABILITIES	**62684.03**	**50691.61**	**67782.38**	**55142.08**
B. ASSETS				
1. Non-current Assets				
(a) Goodwill on Consolidation	0.00	0.00	1305.08	523.46
(b) Fixed assets (Net Block)			0.00	0.00
(i) Tangible /Intangible assets	25766.05	15255.58	28137.02	17543.56
(ii) Capital work-in-progress	4923.52	11427.15	11102.53	12915.35
	30689.57	26682.73	40544.64	30982.37
(c) Non current investments	6506.51	3700.73	20.55	14.12
(d) Long-term loans and advances	3052.32	2039.07	3822.97	2921.64
(e) Other non-current assets	0.00	0.00	20.30	25.15
Sub.total-Non-current assets	**40248.40**	**32422.52**	**44408.46**	**33943.29**
2. Current Assets				
(a) Current investments	1013.90	5028.16	1013.90	5028.16
(b) Inventories	10895.03	6612.96	12325.17	7433.24
(c) Trade receivables	6030.92	3187.68	6795.68	4178.79
(d) Cash and cash equivalents	80.52	1052.55	932.00	1687.27
(e) Short-term loans and advances	4318.69	2311.05	2164.71	1407.77
(f) Other current assets	96.57	76.69	142.45	1463.57
Sub.total-Current assets	**22435.63**	**18269.09**	**23373.92**	**21198.80**
TOTAL-ASSETS	**62684.03**	**50691.61**	**67782.38**	**55142.08**

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

Managing Director

SHILPA MEDICARE LIMITED RAICHUR

Place:Hyderabad
Date: 29.05.2014