



Innovating for
affordable healthcare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

10/80, Rajendra Gunj, RAICHUR - 584 102. (INDIA)

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E-mail : info@vbshilpa.com, Website : www.vbshilpa.com

CIN No. L85110KA1987PLC008739

SML/23/2016-17

Dated 30th May, 2016

To
Corporate Relationship Department
BSE Limited,
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Reg.
Ref: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015; Scrip Code: 530549; SHILPAMED**

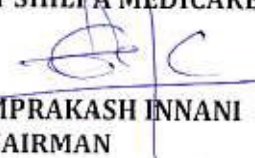
With reference to the captioned subject, Please find the attached documents in terms of regulation 33 of SEBI (LODR) Regulations, 2015:

1. Annual Audited Standalone and consolidated Financial Results for the quarter and financial year ended 31st March, 2016.
2. Standalone and Consolidated Statement of Assets and Liabilities for the half year ended 31st March, 2016.
3. Auditor's Report on quarterly Financial Results and year to date Standalone and Consolidated Financials of the Company.

It is further intimated that meeting was commenced at 11.00 A.M. and ended at 1.40 P.M.

This is for your information and necessary records.

Yours faithfully,
For **SHILPA MEDICARE LIMITED**


OMPRAKASH INNANI
CHAIRMAN
DIN No:01301385



Encl:a.a



SHILPA MEDICARE LIMITED

CIN:L85110KA1987PLC008739

Regd. Office: " Shilpa House", 12-6-214/A1, Hyderabad Road, Raichur-584135(Karnataka)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE FOURTH QUARTER AND FOR THE YEAR ENDED 31ST MARCH-2016
(Rs in Lacs)

Particulars	Quarter Ended						Year Ended			
	Standalone			Consolidated			Standalone		Consolidated	
	31.03.16	31.12.15	31.03.15	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from operations										
(a) Net sales/income from operations (Net of Excise Duty)	17955.31	18895.91	15010.32	19848.36	19824.03	16673.27	67579.06	56540.21	71936.62	61379.91
Total income from operations (net)	17955.31	18895.91	15010.32	19848.36	19824.03	16673.27	67579.06	56540.21	71936.62	61379.91
2 Expenses										
(a) Cost of materials consumed	8494.79	9530.05	6525.07	9010.83	9681.02	6817.47	36046.75	30786.61	37041.98	31902.43
(b) Purchases of stock-in-trade	67.68	242.19	209.81	67.68	242.19	209.81	381.00	864.17	381.00	864.17
(c) Changes in inventories of finished goods, WIP, Stock in Trade	332.77	929.05	656.83	-6.02	993.35	967.51	(254.74)	(568.49)	(679.88)	(296.71)
(d) Employee benefits expense	1708.19	1878.28	1869.78	2368.72	2522.26	2479.40	6697.47	5648.85	9144.73	8230.11
(e) Depreciation and amortisation expense	541.85	550.06	483.49	838.03	844.54	540.61	2119.03	1908.50	2862.91	2141.17
(f) Other expenses	2491.48	1996.67	1896.94	3418.54	2496.50	2421.74	8220.49	6156.29	10513.48	7816.38
Total Expense	13636.75	15126.31	11641.92	15697.79	16779.87	13436.54	53210.00	44795.93	59264.22	50657.55
3 Profit/(Loss) from Operations before Other Income, Finance Costs & exceptional items (1-2)	4318.55	3769.61	3368.40	4150.56	3044.16	3236.73	14369.06	11744.28	12672.41	10722.37
4 Other Income	160.34	225.07	109.40	105.05	251.16	80.33	680.52	545.34	464.21	479.89
5 Profit/(Loss) from Ordinary activities before finance cost & exceptional items (3+/-4)	4478.89	3994.68	3477.80	4255.61	3295.32	3317.06	15049.58	12289.62	13136.62	11202.25
6 Finance costs	70.72	82.62	91.61	221.46	233.00	95.45	327.19	387.98	686.48	405.02
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	4408.17	3912.05	3386.19	4034.15	3062.32	3221.61	14722.40	11901.64	12450.13	10797.23
8 Exceptional items*	0.00	0.00	0.00	0.00	0.00	0.00	241.96	0.00	241.96	-4.83
9 Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)	4408.17	3912.05	3386.19	4034.15	3062.32	3221.61	14480.44	11901.64	12208.18	10792.40
10 Tax expense	1130.25	699.93	1031.96	230.92	574.82	1026.58	3449.61	3483.53	2338.76	3521.58
11 Net Profit/(Loss) from ordinary activities after tax (9 +/-10)	3277.92	3212.12	2354.23	3803.22	2487.50	2195.03	11030.83	8418.11	9869.42	7270.82
12 Extraordinary Items Income / (Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
13 Net Profit/(Loss) for the period (11+12)	3277.92	3212.12	2354.23	3803.22	2487.50	2195.03	11030.83	8418.11	9869.42	7270.82
14 Share of Profit / (Loss) of associates	-	-	-	-	0.00	0.00	-	-	0.00	-
15 Add:(Gain)/ loss pertaining to Minority Interest	-	-	-	55.94	313.27	52.38	-	-	506.83	106.65
16 Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)	3277.92	3212.12	2354.23	3747.29	2800.77	2247.41	11030.83	8418.11	10376.25	7377.47
17 Paid-up equity share capital (Face value of Rs 1/-)(Refer Note No:10)	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	-	-	-	-	-	-	66391.43	55538.56	63919.28	53923.10
19.i Earnings Per Share (EPS) (before extraordinary items) (of Rs. 1/-each) (not annualized):(Refer Note No:10)										
a) Basic	4.25	4.17	3.05	4.86	3.63	2.91	14.31	10.97	13.46	9.62
b) Diluted	4.25	4.17	3.05	4.86	3.63	2.91	14.31	10.97	13.46	9.62
19.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs. 1/- each) (not annualized): (Refer Note No:10)										
a) Basic	4.25	4.17	3.05	4.86	3.63	2.91	14.31	10.97	13.46	9.61
b) Diluted	4.25	4.17	3.05	4.86	3.63	2.91	14.31	10.97	13.46	9.61



Notes:

- 1 The Audited Financial Results have been reviewed by the Audit Committee and approved at the Board Meeting.
- 2 Exceptional items represents Loss on buy back of shares during the year by Makindus Inc(Subsidiary). As a result of such buy back the share holding of Shilpa Medicare Ltd in Makindus Inc(Subsidiary) has come down from 70% to 55.78%.
- 3 Q4 - Consolidated Results include sales figure of Rs.39.92 lakhs (Nil) and net loss of Rs.361.94 Lakhs (Profit of Rs.3.66 lakhs) respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has started its operations on 25.08.2015
- 4 Consolidated Results for the year include sales figure of Rs 65.81 Lakhs (Rs. Nil) and net loss of Rs 713.15 Lakhs (Profit of Rs 83.37 Lakhs) respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has started its operations on 25.08.2015.
- 5 Q4 - Consolidated Results include a figure of Rs 200.79 lakhs (Rs. NIL) sales and net loss of Rs 86.84 Lakhs(Loss of Rs 294.30 Lakhs) in respect of Maia, Makindus and INM Technologies Pvt Ltd taken together which are subsidiaries/ JV Co's of Shilpa Medicare Ltd and which are in the investment phase of their R&D activities and are yet to start generating operational revenues.
- 6 Consolidated Results include a figure of Rs 289.76 Lakhs (Rs.NIL) sales and net loss of Rs 532.52 Lakhs (Net Loss of Rs 693.17 Lakhs) in respect of Maia, Makindus and INM Technologies Pvt Ltd taken together which are subsidiaries/ JV Co's of Shilpa Medicare Ltd and which are in the investment phase of their R&D activities and are yet to start generating operational revenues.
- 7 Koanaa Healthcare Limited has become wholly owned subsidiary of Shilpa Medicare Limited w.e.f 02.11.2015
- 8 Reva Medicare Pvt Ltd is a Joint Venture entity w.e.f 12.02.2016 The Company owns 50.001% of paid up Equity Capital
- 9 As per AS-17 reporting segment is only one i.e. Bulk Drug & API. Therefore segment reporting is not applicable.
- 10 Product Registration Fees of Rs.118.78 lakhs (Nil) paid by Koanaa Healthcare Limited, UK (wholly Owned Subsidiary) has been charged to P&L A/c vis-à-vis the Holding Co accounting policy of capitalizing the same as Intangible Asset. This has resulted in decrease in consolidated Net Profit of the Company by said amount.
- 11 Tax Expenses includes Current and Deferred Tax.
- 12 The face value of Equity Share of the Company has been reduced from Rs.2/- per share to Rs. 1/- on sub-division of shares as approved by the shareholders in the AGM held on 28th Sep,2015.Hence, EPS for all periods presented has been calculated considering the face value of Re. 1/- per share.
- 13 Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.

* Figures in brackets represents amount for period and Quarter ended as at 31.03.2015.

Place:Hyderabad
Date: 30.05.2016

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


Chairman





SHILPA MEDICARE LIMITED

CIN:L85110KA1987PLC008739

Regd. Office: " Shilpa House", 12-6-214/A1, Hyderabad Road, Raichur-584135(Karnataka)

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH-2016 (Rs. in Lacs)

Particulars	Standalone		Consolidated	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholder's funds				
(a) Share Capital	771.02	771.02	771.02	771.02
(b) Reserves and Surplus	66391.43	55538.56	63919.28	53923.10
Sub.total-Shareholder's funds	67162.45	56309.58	64690.30	54694.12
2. Minority Interest	0.00	0.00	1476.37	1438.68
3. Non-Current Liabilities				
(a) Long-term borrowings	0.00	1622.82	9753.82	10232.90
(b) Deferred tax liabilities (net)	4846.61	3931.21	3586.99	3776.92
(c) Other Long term liabilities	0.00	0.00	350.93	230.51
(d) Long-term provisions	390.00	388.68	1354.09	1174.94
Sub.total-Non-current liabilities	5236.61	5942.72	15045.84	15415.28
4. Current Liabilities				
(a) Short-term borrowings	6959.37	5084.21	8698.43	5846.62
(b) Trade payables	5895.81	6557.89	10144.04	7550.36
(c) Other current liabilities	3602.43	3827.83	6065.85	4932.09
(d) Short-term provisions	46.15	542.84	73.04	577.40
Sub.total-Current liabilities	16503.76	16012.77	24981.36	18906.47
TOTAL-EQUITY AND LIABILITIES	88902.82	78265.07	106193.86	90454.55
B. ASSETS				
1. Non-current Assets				
(a) Goodwill on Consolidation	0.00	0.00	2312.23	1765.76
(b) Fixed assets (Net Block)				
(i) Tangible /Intangible assets	35523.00	28001.31	55727.70	29839.80
(ii) Capital work-in-progress	8937.85	8771.30	9472.90	22162.20
Sub.total-Fixed assets	44460.85	36772.60	65199.60	52002.00
(c) Non current investments	10078.53	7424.44	24.25	18.99
(d) Long-term loans and advances	5920.79	5568.64	4340.71	3890.40
(e) Other non-current assets	0.00	0.00	0.60	16.21
Sub.total-Non-current assets	60460.17	49765.69	71878.39	57693.36
2. Current Assets				
(a) Current investments	5272.55	6535.40	5272.55	6535.40
(b) Inventories	12465.87	12087.59	16250.65	13078.29
(c) Trade receivables	7127.42	7012.04	8459.06	8137.08
(d) Cash and cash equivalents	583.91	249.06	1588.23	1841.72
(e) Short-term loans and advances	1895.20	2333.24	2390.11	2772.10
(f) Other current assets	1097.69	282.05	354.88	396.59
Sub.total-Current assets	28442.65	28499.38	34315.47	32761.19
TOTAL-ASSETS	88902.82	78265.07	106193.86	90454.55

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

Place:Hyderabad
Date:30/05/2016


 Chairman

