



## SHILPA MEDICARE LIMITED

CIN:L85110KA1987PLC008739

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

UNAUDITED FINANCIAL RESULTS FOR THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER-2015

(Rs in Lacs)

Particulars	Quarter Ended- Unaudited						Nine Months Ended - Unaudited				Year Ended - Audited	
	Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
	31.12.15	30.09.15	31.12.14	31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	31.12.15	31.12.14	31.03.15	31.03.15
<b>1 Income from operations</b>												
(a) Net sales/income from operations (Net of Excise Duty)	18895.91	16342.18	14521.81	19824.03	17324.80	15450.21	49623.76	41529.90	51999.30	44706.65	56540.21	61379.91
<b>Total income from operations (net)</b>	<b>18895.91</b>	<b>16342.18</b>	<b>14521.81</b>	<b>19824.03</b>	<b>17324.80</b>	<b>15450.21</b>	<b>49623.76</b>	<b>41529.90</b>	<b>51999.30</b>	<b>44706.65</b>	<b>56540.21</b>	<b>61379.91</b>
<b>2 Expenses</b>												
(a) Cost of materials consumed	9530.05	8069.46	9857.46	9681.02	8282.81	10052.30	27809.30	24261.30	28288.48	25084.72	30786.61	31902.43
(b) Purchases of stock-in-trade	242.19	42.38	101.53	242.19	42.38	101.53	313.31	397.26	313.31	397.26	606.83	606.83
(c) Changes in inventories of finished goods, WIP, Stock in Trade	929.05	516.91	-1930.28	993.35	425.93	-1988.35	- 844.84	-967.98	-931.20	-1006.89	(311.15)	(39.38)
(d) Employee benefits expense	1878.28	1604.52	1345.10	2522.26	2184.88	1952.40	4989.29	3779.08	6776.02	5750.71	5648.85	8230.11
(e) Depreciation and amortisation expense	550.06	542.65	480.69	844.54	647.64	537.10	1577.18	1425.01	2024.71	1600.72	1908.50	2141.17
(f) Other expenses	1996.67	2071.57	1567.51	2496.50	2643.15	1966.63	5729.01	4259.36	7095.04	5394.65	6156.29	7816.38
<b>Total Expense</b>	<b>15126.31</b>	<b>12847.48</b>	<b>11422.01</b>	<b>16779.87</b>	<b>14226.78</b>	<b>12621.61</b>	<b>39573.24</b>	<b>33154.03</b>	<b>43566.36</b>	<b>37221.17</b>	<b>44795.93</b>	<b>50657.54</b>
<b>3 Profit/(Loss) from Operations before Other Income, Finance Costs &amp; exceptional items (1-2)</b>	<b>3769.61</b>	<b>3494.70</b>	<b>3099.80</b>	<b>3044.16</b>	<b>3098.01</b>	<b>2828.60</b>	<b>10050.51</b>	<b>8375.87</b>	<b>8432.94</b>	<b>7485.48</b>	<b>11744.28</b>	<b>10722.37</b>
Other Income	225.07	219.39	80.59	251.16	178.58	81.10	520.18	435.94	448.23	399.55	545.34	479.89
<b>5 Profit/(Loss) from Ordinary activities before finance cost &amp; exceptional items (3+/-4)</b>	<b>3994.68</b>	<b>3714.10</b>	<b>3180.39</b>	<b>3295.32</b>	<b>3276.59</b>	<b>2909.70</b>	<b>10570.69</b>	<b>8811.81</b>	<b>8881.17</b>	<b>7885.03</b>	<b>12289.62</b>	<b>11202.26</b>
6 Finance costs	82.62	93.10	96.37	233.00	150.01	103.25	256.46	296.37	465.02	309.57	387.98	405.02
<b>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)</b>	<b>3912.05</b>	<b>3621.00</b>	<b>3084.02</b>	<b>3062.32</b>	<b>3126.58</b>	<b>2806.45</b>	<b>10314.23</b>	<b>8515.44</b>	<b>8416.15</b>	<b>7575.46</b>	<b>11901.64</b>	<b>10797.24</b>
8 Exceptional items*	0.00	241.96	0.00	0.00	241.96	0.00	241.96	0.00	241.96	0.00	0.00	0.00
<b>9 Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)</b>	<b>3912.05</b>	<b>3379.04</b>	<b>3084.02</b>	<b>3062.32</b>	<b>2884.63</b>	<b>2806.45</b>	<b>10072.27</b>	<b>8515.44</b>	<b>8174.19</b>	<b>7575.46</b>	<b>11901.64</b>	<b>10797.24</b>
10 Tax expense	699.93	966.23	1132.37	574.82	882.07	1125.42	2319.36	2451.58	2107.92	2494.95	3483.53	3521.58
<b>11 Net Profit/(Loss) from ordinary activities after tax (9 +/-10 )</b>	<b>3212.12</b>	<b>2412.81</b>	<b>1951.65</b>	<b>2487.50</b>	<b>2002.56</b>	<b>1681.03</b>	<b>7752.91</b>	<b>6063.86</b>	<b>6066.28</b>	<b>5080.51</b>	<b>8418.11</b>	<b>7275.66</b>
12 Extraordinary Items Income / (Expenses )	0.00	0.00	0.00	0.00	0.10	0.04	0.00	0.00	0.10	-4.92	0.00	(4.83)
<b>13 Net Profit/(Loss) for the period (11+12)</b>	<b>3212.12</b>	<b>2412.81</b>	<b>1951.65</b>	<b>2487.50</b>	<b>2002.66</b>	<b>1681.07</b>	<b>7752.91</b>	<b>6063.86</b>	<b>6066.38</b>	<b>5075.59</b>	<b>8418.11</b>	<b>7270.82</b>
14 Share of Profit / (Loss) of associates	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
15 Add:(Gain)/ loss pertaining to Minority Interest	-	-	-	313.27	219.79	11.99	0.00	0.00	562.77	54.27	-	106.65
<b>16 Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)</b>	<b>3212.12</b>	<b>2412.81</b>	<b>1951.65</b>	<b>2800.77</b>	<b>2222.45</b>	<b>1693.06</b>	<b>7752.91</b>	<b>6063.86</b>	<b>6629.15</b>	<b>5129.86</b>	<b>8418.11</b>	<b>7377.47</b>
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	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.1/-each) (not annualized):(Refer Note No:10)												
a) Basic	4.17	3.13	2.55	3.63	2.88	2.21	10.06	7.93	8.60	6.71	10.97	9.62
b) Diluted	4.17	3.13	2.55	3.63	2.88	2.21	10.06	7.93	8.60	6.71	10.97	9.62
19.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs.1/- each) (not annualized): (Refer Note No:10)												
a) Basic	4.17	3.13	2.55	3.63	2.88	2.21	10.06	7.93	8.60	6.71	10.97	9.61
b) Diluted	4.17	3.13	2.55	3.63	2.88	2.21	10.06	7.93	8.60	6.71	10.97	9.61

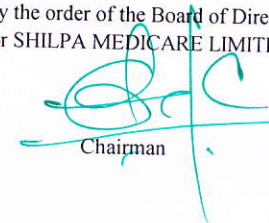
**Notes:**

- 1 Exceptional items comprise the impact of reduction of Shilpa Medicare Ltd's shareholding in its US Subsidiary Makindus Inc from 70% to 55.78%
- 2 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.
- 3 Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.
- 4 Tax Expenses includes Current and Deferred Tax .
- 5 As per As-17 reporting segment is only one i.e. Bulk Drug & API. Therefore segment reporting is not applicable.
- 6 Q3 - Consolidated Results include sales figure of Rs.Nil(Nil) and net loss of Rs.296.93 Lakhs (Profit of Rs.17.96) Lakhs respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has started its operations on 25.08.2015
- 7 Nine Months Ended - Consolidated Results include sales figure of Rs.25.88 Lakhs (Nil) and net loss of Rs.351.21 Lakhs (Profit of Rs.38.03 Lakhs) respectively of Raichem Medicare Pvt Ltd (subsidiary Co) which has started its operations on 25.08.2015
- 8 Q3 - Consolidated Results include a figure of Rs.Nil(Nil) sales and net loss of Rs.118.29 Lakhs(Loss of Rs.141.59 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.
- 9 Nine Months Ended- Consolidated Results include a figure of Rs.Nil (Nil) sales and net loss of Rs.492.75 Lakhs (Loss of Rs.398.87 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.
- 10 The face value of Equity Share of the Company has been reduced from Rs.2/- per share to Rs.1/- due to sub-division of shares as approved by the shareholders in the AGM held on 28th Sep,2015.Hence, EPS calculated for the all periods considering face value of Rs.1/- per share.

\* Figures in brackets represents amount for period and Quarter ended as at 31.12.2014.

Place:Hyderabad  
Date: 12.02.2016

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



Chairman