

Shilpa Medicare Ltd.
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CIN No. - L85110KA1987PLC008739

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

Particulars	(Rs. in lakhs)			
	Quarter ended 30th June, 2016 as per Ind AS	Quarter ended 31st March, 2016 as per Ind AS	for the year ended 31st March 2016 as per Ind AS	Quarter ended 30th June, 2015 as per Ind AS
	(Unaudited)	(Unaudited) (Refer Note 03 below)	(Unaudited) (Refer Note 03 below)	(Unaudited) (Refer Note 03 below)
Revenue from operations (Net of Excise)	15,446.47	17,955.31	67,579.06	14,385.66
Other Income, net	633.87	318.17	1,113.72	209.86
Total Income	16,080.34	18,273.48	68,692.78	14,595.52
Expenses				
Cost of material consumed	9,555.95	8,494.79	36,046.75	9,952.45
Purchase of stock in trade	25.57	67.68	381.00	28.74
Changes in inventories of finished goods,WIP, Stock in Trade	(1,075.07)	332.77	(254.74)	(2,033.46)
Finance cost	69.52	70.72	327.19	80.74
Employee benefit expense	1,928.88	1,715.62	6,727.21	1,513.92
Depreciation and amortization expenses	604.76	521.46	2,098.64	484.46
Other expenses	1,800.62	2,495.65	8,236.92	1,664.67
Prior period items	-	-	-	-
Total Expenses	12,910.23	13,698.70	53,562.96	11,691.53
Profit before before tax and exceptional items	3,170.12	4,574.78	15,129.83	2,904.00
Exceptional Loss / (Profit)	-	-	241.96	-
Profit Before Tax and after exceptional items	3,170.12	4,574.78	14,887.87	2,904.00
Tax expense:				
-Current tax	536.17	777.17	2,525.02	520.62
-Deferred tax	220.34	398.26	1,044.18	170.53
Profit for the Period	2,413.60	3,399.35	11,318.67	2,212.85
Other comprehensive income, (net of tax)	5.65	5.14	20.55	5.14
Total comprehensive income for the period	2,419.25	3,404.49	11,339.21	2,217.98
Paid up Share Capital (par Value Rs.1/- each, fully paid 7,71,01,905)	771.02	771.02	771.02	771.02
Earnings per equity share (par value Rs.1/- each)				
Basic (Rs.)	3.13	4.41	14.68	2.87
Diluted (Rs.)	3.13	4.41	14.68	2.87



Notes:

1 Transition to Ind AS

The Company has transitioned to the Ind AS with effect from 1st April 2015 and for that purpose comparative figures of 30th June 2015, 31st March 2016 and for the year ended 31st March 2016 has been restated and accordingly the impact of transition has been provided.

2 Reconciliation of results between previous Indian GAAP and Ind AS

Particulars	Quarter ended 30th June 2016	Quarter ended 31st March 2016	for the year ended 31st March 2016	Quarter ended 30th June 2015
Profit / Loss as per Indian GAAP	2,311.26	3,298.32	11,051.22	2,127.98
Add / Less Adjustments				
Capital Subsidy accounted using Income Approach	2.76	2.76	11.06	2.76
Recognition of MTM Gain/loss on Interest rate swaps	3.72	4.57	32.59	8.72
Investment recognised at fair value	145.99	142.11	357.35	116.08
Leasehold land amortisation being treated as operating lease	(4.18)	(4.18)	(16.43)	(3.89)
Impact of amortisation of fair value of corporate guarantee	8.00	8.39	32.20	6.58
Current Tax Impact on Ind AS Adjustment	-	-	-	-
Deferred tax impact on Ind AS Adjustments	(48.29)	(47.48)	(128.78)	(40.25)
Profit / Loss as per Ind AS	2,419.25	3,404.49	11,339.21	2,217.98

- 3 The unaudited standalone financial results for the three months period ended 30-June-2016 in respect of the Company have been reviewed by the Board of Directors of the Company and that the same were also subject to limited review by the statutory auditors of the Company. Further the Ind-AS compliant financial results for the corresponding quarter ended 30-june-2015, preceding quarter ended 31- March-2016 and for the previous year ended 31-March-2016 have not been subject to limited review / audit by the statutory auditors in terms of SEBI circular dated 05-July-2016. However, the management has exercised necessary due diligence to ensure that the Quarterly unaudited financial results provide a true and fair view of the Company's affairs.
- 4 These unaudited financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016.
- 5 The exceptional item for the year ended 31st March 2016 represents the loss on buy back of shares by its foreign subsidiary Makindus Pharmaceuticals Inc.
- 6 Figures for the preceding three months ended 31st March 2016 AS are the balancing figures between the audited figures for the year ended 31st March 2016 and unaudited figures for the nine months period ended 31st December 2015. These have been adjusted to incorporate the applicable Ind AS adjustments which have not been reviewed or audited by the statutory auditors in terms of SEBI circular dated 05-July-2016.
- 7 The Company is operating in one reportable segment "Pharmaceuticals"
- 8 Figures for the previous periods have been regrouped or reclassified where ever necessary, to confirm to the classification of current period.

For and on behalf of Board of Directors

Place: Hyderabad
Dated: 26th August, 2016


Managing Director

