

ELDER PHARMACEUTICALS LIMITED					
STANDALONE UNAUDITED FINANCIAL RESULTS					
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013					
(Rs in lacs except per share data)					
SR.NO.	PARTICULARS	3 months ended	Previous 3 months ended	Corresponding 3 months ended in previous year	Previous accounting year ended
		30/09/2013	30/06/2013	30/09/2012	30/06/2013
		Unaudited	Audited	Unaudited	Audited
1	INCOME FROM OPERATIONS				
a	NET SALES / INCOME FROM OPERATIONS (Net of excise duty)	15297.26	18793.00	30185.58	122992.63
b	OTHER OPERATING INCOME	49.42	132.06	73.88	317.03
	TOTAL INCOME FROM OPERATIONS (NET) (A+B)	15346.68	18925.06	30259.46	123309.66
2	EXPENSES				
	a) Cost of materials consumed	1119.91	1288.09	3996.22	12247.05
	b) Purchases of stock-in-trade	2892.83	1776.50	7777.18	39346.17
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1917.78	3273.06	3337.26	5715.91
	d) Employee benefits expense	2589.72	3140.52	3425.93	15748.79
	e) Depreciation and amortisation expense	742.29	733.30	776.21	3652.09
	f) Other expenses	2765.66	3671.07	5659.19	23344.88
	TOTAL EXPENSES	12028.19	13882.54	24971.99	100054.89
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	3318.49	5042.52	5287.47	23254.77
4	OTHER INCOME	526.53	0.00	723.61	2621.76
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	3845.02	5042.52	6011.08	25876.53
6	Finance costs	3363.46	4364.96	2369.24	13797.34
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	481.56	677.56	3641.84	12079.19
8	EXCEPTIONAL ITEMS	0.00	0.00	263.90	508.77
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	481.56	677.56	3377.94	11570.42
10	TAX EXPENSES	97.00	0.00	675.00	2196.66
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	384.56	677.56	2702.94	9373.76
12	EXTRAORDINARY ITEM (NET OF TAX EXP.)	---	---	---	---
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	384.56	677.56	2702.94	9373.76
14	SHARE OF PROFIT/(LOSS) OF ASSOCIATES	0.00	0.00	0.00	0.00
15	MINORITY INTEREST	0.00	0.00	0.00	0.00
16	NET PROFIT/(LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT/(LOSS) OF ASSOCIATES (13+14+15)	384.56	677.56	2702.94	9373.76
17	PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF SHARES Rs. 10/-)	2053.69	2053.69	2053.69	2053.69
18	RESERVE EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	---	---	---	74845.54
19i	EARNINGS PER SHARE (before extraordinary items) (of Rs. 10/- each) (not annualised)	1.87	3.30	13.16	45.64
	a) Basic				
	b) Diluted				
19ii	EARNINGS PER SHARE (After extraordinary items) (of Rs. 10/- each) (not annualised)	1.87	3.30	13.16	45.64
	a) Basic				
	b) Diluted				

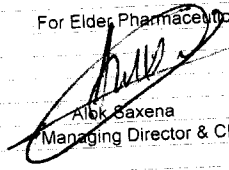
SR.NO.	PARTICULARS	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Previous accounting year ended
		30/09/2013	30/06/2013	in previous year	30/06/2013
		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	PUBLIC SHAREHOLDING:				
	NUMBER OF SHARES	13529224	13471572	12343803	13471572
	PERCENTAGE OF SHAREHOLDING	65.87	65.60	60.10	65.60
2	PROMOTERS & PROMOTER GROUP SHAREHOLDING				
	A) PLEDGED/ENCUMBERED				
	-NUMBER OF SHARES	6949730	7024370	7002802	7024370
	-PERCENTAGE OF SHRAES (AS A % OF THE TOTAL SHARE HOLDING OF PROMOTER & PROMOTER GROUP)	99.17	99.42	85.47	99.42
	-PERCENTAGE OF SHRAES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	33.84	34.20	34.10	34.20
	B) NON - ENCUMBERED				
	-NUMBER OF SHARES	57982	40994	1190325	40994
	-PERCENTAGE OF SHRAES (AS A % OF THE TOTAL SHARE HOLDING OF PROMOTER & PROMOTER GROUP)	0.83	0.58	14.53	0.58
	-PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	0.28	0.20	5.79	0.20

PARTICULARS	AS ON 30-09-2013
B INVESTOR COMPLAINTS:	
Pending at the beginning of the quarter	0
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	0

- Notes:**
- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13th November, 2013
 - 2) The Statutory Auditors have carried out a limited review of the unaudited (provisional) financial results for the quarter ended 30th September 2013
 - 3) The Company operate in Pharmaceutical segment only. Hence, pursuant to accounting standard AS-17 on segment reporting, segmental information is not required to be given.
 - 4) Provision for Tax includes current tax. Deferred tax will be provided at the year end.
 - 5) Previous years & Quarter figures have been regrouped/rearranged wherever necessary (as per new format under Schedule VI of the Companies Act, 1956.)

Place: Mumbai
Date: 13th November, 2013

For Elder Pharmaceuticals Ltd

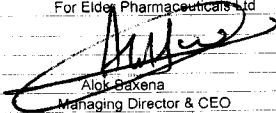

Atik Saxena
Managing Director & CEO

ELDER PHARMACEUTICALS LIMITED					
CONSOLIDATED UNAUDITED FINANCIAL RESULTS					
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013					
(Rs in lacs except per share data)					
SR.NO.	PARTICULARS	3 months ended 30/09/2013 Unaudited	Previous 3 months ended 30/06/2013 Audited	Corresponding 3 months ended in previous year 30/09/2012 Unaudited	Previous accounting year ended 30/06/2013 Audited
1	INCOME FROM OPERATIONS				
a	NET SALES / INCOME FROM OPERATIONS (Net of excise duty)	27168.13	18424.64	40405.71	163853.08
b	OTHER OPERATING INCOME	108.00	81.76	75.23	317.03
	TOTAL INCOME FROM OPERATIONS (NET) (A+B)	27276.13	18506.40	40480.94	164170.11
2	EXPENSES				
	a) Cost of materials consumed	1269.21	1077.08	4133.43	12583.26
	b) Purchases of stock-in-trade	10051.38	6830.97	13480.58	71182.21
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2123.07	-2334.03	4079.64	-130.19
	d) Employee benefits expense	4876.79	3580.19	5390.88	23914.14
	e) Depreciation and amortisation expense	922.25	815.41	958.58	4407.57
	f) Other expenses	4555.49	3603.31	7245.15	29310.96
	TOTAL EXPENSES	23798.19	13572.93	35288.26	141267.95
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	3477.94	4933.47	5192.68	22902.16
4	OTHER INCOME	643.67	225.05	799.17	3269.88
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	4121.61	5158.52	5991.85	26172.04
6	Finance costs	3681.21	4780.17	2680.41	15482.59
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	440.40	378.35	3311.44	10689.45
8	EXCEPTIONAL ITEMS	0.00	296.65	264.64	283.03
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	440.40	81.70	3046.80	10406.42
10	TAX EXPENSES	125.97	-2.64	687.19	2191.56
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	314.43	84.34	2359.61	8214.86
12	EXTRAORDINARY ITEM (NET OF TAX EXP.)	---	---	---	---
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	314.43	84.34	2359.61	8214.86
14	SHARE OF PROFIT/(LOSS) OF ASSOCIATES	0.00	0.00	0.00	0.00
15	MINORITY INTEREST	0.00	0.00	0.00	0.00
16	NET PROFIT/(LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT/(LOSS) OF ASSOCIATES (13+14+15)	314.43	84.34	2359.61	8214.86
17	PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF SHARES Rs. 10/-)	2053.69	2053.69	2053.69	2053.69
18	RESERVE EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	---	---	---	74845.54
19i	EARNINGS PER SHARE (before extraordinary items) (of Rs.10/-each) (not annualised)	1.53	0.41	11.49	40.00
	a) Basic				
	b) Diluted				
19ii	EARNINGS PER SHARE (After extraordinary items) (of Rs.10/-each) (not annualised)	1.53	0.41	11.49	40.00
	a) Basic				
	b) Diluted				

SR.NO.	PARTICULARS	3 months ended 30/09/2013 Unaudited	Previous 3 months ended 30/06/2013 Audited	Corresponding 3 months ended in previous year 30/09/2012 Unaudited	Previous accounting year ended 30/06/2013 Audited
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PARTICULARS		AS ON 30-09-2013			
B	INVESTOR COMPLAINTS:				
	Pending at the beginning of the quarter	0			
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	Disposed of during the quarter	11			
	Remaining unresolved at the end of the quarter	0			

Notes:

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13th November 2013
- 2) The Statutory Auditors have carried out a limited review of the unaudited (provisional) financial results for the quarter ended 30th September 2013
- 3) The Consolidated results include the results of the wholly owned subsidiaries of the Company viz. Elder International FZCO, Dubai, Elder Biomed EAD, Bulgaria, and Neutrahealth Ltd, U.K
- 4) The Company operate in Pharmaceutical segment only. Hence, pursuant to accounting standard AS-17 on segment reporting, segmental information is not required to be given.
- 5) Standalone financial results are available on the Company's website www.elderindia.com
- 6) Provision for tax includes current tax. Deferred tax will be provided at the year end.
- 7) Previous years & Quarter figures have been regrouped/rearranged wherever necessary (as per new format under Schedule VI of the Companies Act, 1956)

For Elder Pharmaceuticals Ltd

Alok Saxena
Managing Director & CEO

Place: Mumbai
Date : 13th November, 2013



S. S. Khandelwal & Co.

CHARTERED ACCOUNTANTS

Fountain Chambers, Nanabhai Lane, Fort, Mumbai - 400 001. Tel.: 2204 8143 / 2287 4639 • Fax : +91-22-2204 6485 • E-mail : sskhandelwalca@hotmail.com

The Board of Directors
Elder Pharmaceuticals Ltd
Elder House,
Plot No: C-9, Dalia Industrial Estate,
Off. Veera Desai Road, Andheri (W),
Mumbai - 400 053.

We have reviewed the accompanying statement of unaudited Consolidated financial results of M/s Elder Pharmaceuticals Limited for the period ended 30TH SEPTEMBER, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", (notified pursuant of the Companies (Accounting Standards) Rules, 2006, (as amended), and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No:105064W)


(S. S. KHANDELWAL)

Proprietor
Membership No. 031487



Mumbai : 13th November, 2013