

May 15, 2012

✓ 1. National Stock Exchange of India Ltd.

Listing Deptt.,
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

2. Bombay Stock Exchange Ltd.

Deputy General Manager
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Re: Limited Review Report for the quarter ended 31st March, 2012

Pursuant to clause 41 of the Listing Agreement, we send herewith a copy of Limited Review Report for the quarter ended 31st March, 2012 issued by M/s. Khandelwal Jain & Co, Chartered Accountants along with Statement of Un-audited Financial Results for the Quarter ended 31st March, 2012.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **KDL Biotech Limited**

Nihar Ranjan Das

(Nihar Ranjan Das)

Company Secretary



Encl: a/a,.

Part I

(Rs. in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and for the Year Ended 31/03/2012

Particulars	3 Months ended (31/03/2012)	Preceding 3 Months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to date figures for current period ended (31/03/2012)	Year to date figures for previous year ended (31/03/2011)	Previous year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations (Net of excise duty)	275.11	297.92	174.81	850.22	784.73	785.16
(b) Other Operating Income (Job Work Charges Received)	255.10	490.92	492.66	1796.35	2055.47	2055.47
Total Income from Operations (net)	530.21	788.85	667.47	2646.57	2840.19	2840.63
2. Expenses						
a. Cost of Materials consumed	134.15	112.62	86.79	470.15	622.57	738.25
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	43.34	43.34
d. Employee benefits expenses	258.44	236.43	259.19	979.42	935.98	935.63
e. Depreciation and amortisation expense	171.88	248.62	1382.16	915.11	2234.72	2234.81
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	319.86	356.66	328.30	1409.53	1382.26	1384.39
Total Expenses	884.32	954.34	2056.44	3774.21	5218.86	5336.42
3. Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(354.12)	(165.50)	(1388.96)	(1127.64)	(2378.67)	(2495.79)
4. Other Income	17.74	12.25	9.02	51.39	45.05	45.07
5. Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(336.37)	(153.25)	(1379.94)	(1076.25)	(2333.62)	(2450.72)
6. Finance Costs	172.10	169.72	531.67	677.13	667.25	667.61
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(508.47)	(322.97)	(1911.62)	(1753.37)	(3000.87)	(3118.33)
8. Exceptional Items	0.00	0.00	(1150.00)	46.32	(1150.00)	(1150.00)
9. Profit / (Loss) from ordinary activities before tax (7+8)	(508.47)	(322.97)	(3061.62)	(1707.05)	(4150.87)	(4268.33)
10. Tax expense						
- Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred Tax Assets Written Off	0.00	0.00	769.27	0.00	769.27	769.27
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	(508.47)	(322.97)	(3830.88)	(1707.05)	(4920.13)	(5037.59)
12. Prior Period Item	(0.86)	4.12	(1393.71)	(16.80)	(1393.71)	(1393.71)
13. Net Profit / (Loss) for the period (11-12)	(509.34)	(318.85)	(5224.59)	(1723.86)	(6313.84)	(6431.30)
14. Share of Profit/ (Loss) of associates * (Face Value of the Share shall be indicated)	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest *						
16. Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15) *	(509.34)	(318.85)	(5224.59)	(1723.86)	(6313.84)	(6431.30)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	2403.52	2403.52	2403.52	2403.52	2403.52	2403.52
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i Earnings Per Share (before extraordinary items) (of /- each) (not annualised)						
(a) Basic	(2.12)	(1.33)	(21.74)	(7.17)	(26.27)	(26.76)
(b) Diluted	(2.12)	(1.33)	(21.74)	(7.17)	(26.27)	(26.76)
19.ii Earnings Per Share (after extraordinary items) (of /- each) (not annualised)						
(a) Basic	(2.12)	(1.33)	(21.74)	(7.17)	(26.27)	(26.76)
(b) Diluted	(2.12)	(1.33)	(21.74)	(7.17)	(26.27)	(26.76)

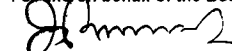
Select Information for the Quarter and 12 Months Ended 31/03/2012

	3 Months ended (31/03/2012)	Preceding 3 Months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to date figures for current period ended (31/03/2012)	Year to date figures for previous year ended (31/03/2011)	Previous year ended (31/03/2011)
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	7485241	7485241	7485241	7485241	7485241	7485241
- Percentage of shareholding	31.14%	31.14%	31.14%	31.14%	31.14%	31.14%
2. Promoters and Promoter Group Shareholding **						
a) Pledged / Encumbered						
- Number of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
b) Non - Encumbered						
- Number of shares	16549910	16549910	16549910	16549910	16549910	16549910
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	68.86%	68.86%	68.86%	68.86%	68.86%	68.86%
- Percentage of shares (as a % of the total share capital of the company)	68.86%	68.86%	68.86%	68.86%	68.86%	68.86%
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	0					
Disposed of during the quarter	0					
Remaining unresolved at the end of the quarter	0					

NOTES

- 1) The above un-audited results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meeting held on 15th May, 2012.
- 2) Previous period figures have been regrouped or reclassified wherever necessary to make them comparable with the figures of the current period.
- 3) The Company has only one segment of activity namely, "Pharmaceuticals", accordingly disclosure requirements under AS-17 for segmental information is not applicable.
- 4) During the quarter no complaint/reference was received from investors and there were no Investor complaints/references pending at the beginning as well as at the end of the quarter.
- 5) Other operating income (Job work charges) for the quarter ended 31st March, 2012 is net of difference in the net of job work charges related to period from 1st April, 2011 to 31st December, 2011 amounting to Rs. 103.44 lakhs as per the agreement entered into during the quarter.
- 6) The Company has submitted revised OTS proposal to the Bankers. Further, SBI on behalf of itself and other consortium member Banks has issued notice dated 10th April, 2012 under section 13 (2) of the SARFESI ACT, 2002 to the company.
- 7) The reference made by the Company to BIFR is still pending with the honourable BIFR for disposal.

For and on behalf of the Board of Directors


Dr. Rajesh Agrawal
Director - Technical
Place : Mumbai
Dated : 15.05.2012