

PPL/CS/SE/06/2015
14th February, 2015



To
BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001
Kind Attn.: Mr. Gopal K. Iyer

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
Kind Attn.: Mr. Hari K.

Dear Sir,

Sub.: Outcome of the Board Meeting.

We would like to inform you that the Board of Directors at their meeting held today i.e. Saturday, the 14th day of February, 2015, inter-alia, considered the following :-

1. Approval of the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2014.
2. Acceptance of Resignation of Dr.G.N.Qazi, Independent Non-Executive Director of the Company, effective from the conclusion of this meeting.
3. Shifting of Corporate Office of the Company from Sabnam House, Plot No.A-15/16, Central Cross Road-B, M.I.D.C Andheri (E), Mumbai-400093 to Shop No: 262, Lower Ground Floor, Dreams the Mall, L B S Marg, Bhandup (W), Mumbai - 400078.

The aforesaid Un-audited results have also reviewed by the Auditor of the Company.

Please find herewith the enclosed copy of the approved un-audited financial results of the Company for the quarter and nine months ended 31st December, 2014 and the Limited Review Report of the Auditor.

This is for your information and record.

Thanking You

Yours Sincerely,
For PLETHICO PHARMACEUTICALS LIMITED


KHUSHBOO KOTHARI
COMPANY SECRETARY



Encl.: - As above

PLETHICO PHARMACEUTICALS LIMITED

Regd. Office : A.B. Road, Manglia - 453 771, Dist. - Indore (M.P.) **Tel.:** +91-731-2806275, +91-731-2806271
Admn. Office : 37, Industrial Estate, Pologround, Indore - 452 015 (M.P.) **Tel.:** +91-731-2422881/84
Fax : +91-731-2420938, 2421309
Corporate Office : Sabnam House, Plot No. A-15/16, Central Cross Road-B, M.I.D.C., Andheri (East),
Mumbai - 400 093, INDIA. **Tel.:** +91-22-66988301/302 **Fax:** +91-22-66988330/+91-22-66988300
Website : www.plethico.com **E-mail :** info@plethico.com, corporate@plethico.com

CIN No. L24232MP1991PLC006801

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DEC 2014

(Rs in Lakh, except share data, per share data and unless otherwise stated)

Sr. No.	Particulars	Standalone Financials						Consolidated Financials					
		3 Month Ended		9 Month Ended	Corresponding 9 Month Ended (Refer to Note)	15 Month Ended (Refer to Note)		3 Month Ended		9 Month Ended	15 Month Ended (Refer to Note)		
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations												
a)	Net Sales/Income from Operations	1,739.56	4,754.94	7,590.80	11,544.51	31,181.26	53,129.64	10,819.56	26,050.26	36,404.07	64,435.32	126,782.09	205,979.91
b)	Other Operating Income	325.33	253.18	38.97	800.72	2,291.52	3,652.46	325.33	246.16	33.60	793.70	2,306.13	3,863.40
	Total Income from operations (1+2)	2,064.89	5,008.12	7,629.77	12,345.23	33,472.78	56,782.10	11,144.89	26,296.41	36,437.67	65,229.02	129,088.22	209,843.31
2	Expenses												
a)	Cost of Material Consumed	522.62	2,190.49	2,724.02	5,442.51	12,271.86	19,378.53	522.62	6,328.58	1,705.90	13,627.78	24,595.51	37,638.91
b)	Purchase of Finished goods	57.08	858.75	2,853.48	1,806.67	11,869.73	21,919.89	4,988.67	6,961.44	15,265.82	20,030.61	50,449.28	87,290.26
c)	(Increase) / Decrease in Stock in trade & work in progress	118.81	54.26	234.30	225.77	73.80	543.94	744.26	694.80	2,451.48	1,759.54	(2,626.98)	(862.21)
d)	Employees Cost	661.37	832.55	585.62	2,052.48	1,989.67	3,370.37	935.27	3,042.74	4,516.15	7,060.86	9,695.52	15,959.71
e)	Depreciation/Amortization	203.00	202.00	205.92	609.00	661.01	1,039.79	1,082.47	1,541.62	2,742.19	4,147.64	4,470.67	6,422.85
f)	Other Expenditure	593.18	620.09	898.71	1,962.67	3,221.00	5,160.65	2,120.44	4,104.08	2,525.60	10,687.13	23,664.79	37,776.68
	Total Expenses	2,156.06	4,758.14	7,502.05	12,099.10	30,087.06	51,413.17	10,393.72	22,673.26	29,207.14	57,313.57	110,248.78	184,226.19
3	Profit / (Loss) from operation before other income, finance costs and exceptional items (1-2)	(91.17)	249.98	127.72	246.13	3,385.71	5,368.92	751.17	3,623.16	7,230.53	7,915.45	18,839.44	25,617.12
4	Other income	12.62	21.12	(4.37)	(3.45)	20.43	78.31	12.62	43.02	(4.37)	15.27	138.46	-
5	Profit (+)/ Loss (-) from Ordinary Activities before finance costs and exceptional items (3+4)	(78.56)	271.10	123.35	242.67	3,406.15	5,447.23	763.79	3,666.18	7,226.16	7,930.72	18,977.90	25,617.12
6	Finance Costs	1,157.36	995.39	1,096.77	3,280.95	3,854.45	6,276.66	1,170.36	5,199.38	2,894.43	9,995.17	8,686.24	15,932.25
7	Profit / Loss from Ordinary Activities after finance costs but before exceptional items (5+6)	(1,235.92)	(724.29)	(973.42)	(3,038.28)	(448.30)	(829.43)	(406.58)	(1,533.20)	4,331.73	(2,064.45)	10,291.66	9,684.87
8	Exceptional items	-	-	-	-	(249.42)	-	-	-	-	-	(249.42)	-
9	Profit / Loss from Ordinary Activities before tax (7-8)	(1,235.92)	(724.29)	(973.42)	(3,038.28)	(198.88)	(829.43)	(406.58)	(1,533.20)	4,331.73	(2,064.45)	10,541.08	9,684.87
10	Tax expense	-	-	(293.93)	-	42.65	43.76	-	(902.45)	(75.00)	(859.50)	(403.05)	(1,383.82)
11	Net Profit / Loss from Ordinary Activities after tax (9-10)	(1,235.92)	(724.29)	(679.49)	(3,038.28)	(241.53)	(873.18)	(406.58)	(630.75)	4,406.73	(1,204.95)	10,944.13	11,068.69
12	Extra-Ordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11+12)	(1,235.92)	(724.29)	(679.49)	(3,038.28)	(241.53)	(873.18)	(406.58)	(630.75)	4,406.73	(1,204.95)	10,944.13	11,068.69
14	Share of profit / (Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit / Loss after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	(1,235.92)	(724.29)	(679.49)	(3,038.28)	(241.53)	(873.18)	(406.58)	(630.75)	4,406.73	(1,204.95)	10,944.13	11,068.69
17	Paid-up equity share capital (Nominal Value – Rs. 10/- each)	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67	3,406.67
18	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	50,456.02	-	-	-	-	-	157,975.87
19 i	Earning/(loss) per share (before Extra-Ordinary items) (not to be annualized) (Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
	Basic	(3.63)	(2.13)	(1.99)	(8.92)	(0.71)	(2.56)	(1.19)	(1.85)	12.94	(3.54)	32.13	32.49
	Diluted	(3.63)	(2.13)	(1.99)	(8.92)	(0.71)	(2.56)	(1.19)	(1.85)	12.94	(3.54)	32.13	32.49
19 ii	Earning/(loss) per share (After-Ordinary items) (not to be annualized) (Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
	Basic	(3.63)	(2.13)	(1.99)	(8.92)	(0.71)	(2.56)	(1.19)	(1.85)	12.94	(3.54)	32.13	32.49
	Diluted	(3.63)	(2.13)	(1.99)	(8.92)	(0.71)	(2.56)	(1.19)	(1.85)	12.94	(3.54)	32.13	32.49
A	PARTICULARS OF SHAREHOLDING												
1	Public Shareholding												
a)	Number of equity shares	9645975	9650237	7855737	9645975	7855737	8965737	9645975	9650237	7855737	9645975	7855737	8965737
b)	Percentage of Shareholding	28.31%	28.33%	23.06%	28.31%	23.06%	26.32%	28.31%	28.33%	23.06%	28.31%	23.06%	26.32%
2	Promoter and Promoter Group Shareholding :												
a)	Pledged/Encumbered												
-	Number of shares	20937385	20937385	22731885	20937385	22731885	21621885	20937385	20937385	22731885	20937385	22731885	21621885
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	85.74%	85.75%	86.73%	85.74%	86.73%	86.14%	85.74%	85.75%	86.73%	85.74%	86.73%	86.14%
-	Percentage of shares (as a % of the total share capital of the Company)	61.46%	61.46%	66.73%	61.46%	66.73%	63.47%	61.46%	61.46%	66.73%	61.46%	66.73%	63.47%
b)	Non-encumbered												
-	Number of shares	3483307	3479045	3479045	3483307	3479045	3479045	3483307	3479045	3479045	3483307	3479045	3479045
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	14.26%	14.25%	13.27%	14.26%	13.27%	13.86%	14.26%	14.25%	13.27%	14.26%	13.27%	13.86%
-	Percentage of shares (as a % of the total share capital of the Company)	10.22%	10.21%	10.21%	10.22%	10.21%	10.21%	10.22%	10.21%	10.21%	10.22%	10.21%	10.21%

B INVESTOR COMPLAINTS		3 Month Ended
		31.12.2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Note :-

- The above Unaudited Financial Results for the quarter ended 31st December, 2014 were approved at the meeting of the Board of Directors held on 14th February, 2015, after being approved and recommended by the Audit Committee.
- The Companies Act 2013 requires estimation of remaining useful life of all assets. Pending detailed assessment of the useful life and clarification from Ministry of Corporate Affairs, depreciation has been computed on the basis of the existing policy of the Company being followed up to 31st March, 2014. The difference between the current and revised computation, if any, will be recognised in subsequent quarters.
- The Company is engaged in a single segment viz. Pharmaceuticals which is governed by the same set of risks and returns, therefore the Accounting Standard (AS-17) on "Segment Reporting" issued by ICAI, is not applicable.
- The EPS has been computed in accordance with the accounting standards (AS-20) issued by the ICAI.
- Figures of the previous quarter / year wherever necessary have been regrouped and reclassified to confirm to those of the current quarter.
- The cost of Packing materials has been included in Material cost, whereas Directors' remuneration has been included in the employees cost.
- Reporting dates of the wholly owned subsidiaries Plethico International Ltd and Plethico Global Holdings B.V., Netherlands having different step-down subsidiaries particularly Plethico US Holding KFT Hungary, and Natrol Global UAE, is as at December, 31 and is different from the reporting date of the Parent Company, being March 31. The consolidated financial results of quarter / 9 month ended December 31st comprises of its aforesaid subsidiaries and step-down subsidiaries. The financial results of the subsidiaries has been regrouped and / or reclassified wherever as per the requirements of Indian GAAP.
- During quarter ending 31st December 2014, company's step down subsidiary Natrol Inc, USA was put to auction for a section 363 sale by the United state court for the district of Delaware. The process of auction deal is about to conclude as per prescribed procedures. However since management and control of aforesaid step down subsidiary is not with the holding company hence financials of Natrol Inc and its subsidiaries have not been consolidated during quarter ending 31st December 2014.
- The Company had issued Foreign Currency Convertible Bonds(FCCB) on October 22, 2007 which were due for repayment on October 23, 2012 or alternatively, the same was required to be converted into equity shares of the Company. Disputes had arisen between the Company, Trustee and bond holders and pursuant to which the Company had filed a suit for damages against Trustees for USD150million and a suit for damages against one of the purported Bond holder for USD250million at District Court, Indore Madhya Pradesh. In consequence thereof, the Trustees had filed a winding up petition against the Company which is pending interalia for further orders. The company has disputed the amount claimed by the Trustee on various grounds. The liability of the Company for payments towards principal and maturity premium of the FCCBs would depend upon the outcome of the aforesaid suit filed by the Company and also on the outcome of the winding up petition that has been filed against the company.
- The reference to the Corporate Debt Restructuring Cell (CDR Cell) on 29th March, 2014 for restructuring the debts of the Company has been admitted by the CDR cell on 28th June, 2014 and the deal is being finalised shortly.
- The Company has not provided for contingent liabilities, including contingent tax liabilities in its books.


SHASHIKANT PATEL
 CHAIRMAN CUM MANAGING DIRECTOR

N. P. GANDHI & CO.

CHARTERED ACCOUNTANTS

10, Radha Chambers, Level 3, Telli Park Lane, Andheri (East), Mumbai 400 069 Tel.: 2683 9105 Email : nilesh@npgandhico.net

Limited Review Report to the Members of Plethico Pharmaceuticals Limited

We have reviewed the accompanying statement of un-audited financial results of **Plethico Pharmaceuticals Limited** for the period ended 31st December, 2014 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/ Committee of 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) 2400, engagements to Review Financial Statements 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 an analytical procedure 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 un-audited financial results prepared in accordance with applicable accounting standards 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 N.P.Gandhi & Co.
Chartered Accountants
Firm Regn No: 116574W

Nilesh Gandhi
Proprietor
M.No. 44294

14th February, 2015