



Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

10/80, Rajendra Gunj, **RAICHUR - 584 102.** (INDIA)

Phone : +91-8532-235006,235704 Fax : +91-8532-235876

E-mail : info@vbshilpa.com, Website : www.vbshilpa.com

SML/731/12-13

Date: 10-08-2012

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Plot No. C/1, G Block,
Bandra-kurla Complex, Bandra(E),
MUMBAI - 400 051.

Dear Sir,

Sub: Intimation under Clause 20 and Clause 41 of the Listing Agreement.
Ref: Symbol: SHILPAMED, Series: EQ.

With reference to the above cited subject, we hereby inform you that the Board of Directors has recommended a dividend of **Rs.0.90 per equity share of Rs.2/- each (i.e.45%)** for the Financial Year 2011-2012 at its meeting held today.

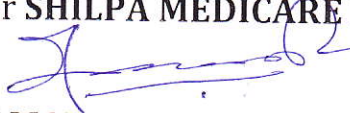
Further, the Board has also taken on record the Un-Audited Financial Results for the Quarter ended 30th June 2012. A copy of the same is being forwarded herewith Limited Review Report of Statutory Auditor for your records.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **SHILPA MEDICARE LIMITED**


RAMAKANT INNANI
COMPLIANCE OFFICER



Encl: As above.
POSSESSES G.M.P. CERTIFICATE AS PER WORLD HEALTH ORGANISATION SPECIFICATION



SHILPA MEDICARE LIMITED

Regd.Office: # 10/80, First Floor,Rajendra Gunj, Raichur-584102(Karnataka)
UNAUDITED FINANCIAL RESULTS FOR 1st QUARTER ENDED 30.06.2012

(Rs. In lacs)

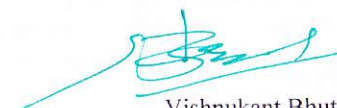
	Particulars	Quarter Ended(Unaudited)						Previous Year (Audited)	
		Standalone			Consolidated			Standalone	Consolidated
		30.06.2012	31.03.2012	30.06.2011	30.06.2012	31.03.2012	30.06.2011	31.03.2012	31.03.2012
1	Income from operations								
	(a) Net sales/income from operations (Net of Excise Duty)	7639.09	8187.23	6082.70	8850.65	9484.34	6832.28	27845.48	31818.19
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	7639.09	8187.23	6082.70	8850.65	9484.34	6832.28	27845.48	31818.19
2	Expenses								
	(a) Cost of materials consumed	3945.06	4894.32	4835.45	4236.18	5144.30	4961.09	18638.99	19679.20
	(b) Purchases of stock-in-trade	172.02	20.15	72.51	184.09	85.00	88.40	506.06	562.72
	(c) Changes in inventories of finished goods,WIP, Stock in Trade	465.16	332.42	-1232.01	440.05	334.22	-1285.21	-1715.55	-1845.00
	(d) Employee benefits expense	567.79	528.25	468.96	1044.23	992.24	870.42	1882.42	3630.31
	(e) Depreciation and amortisation expense	306.42	291.72	271.37	388.04	361.67	340.90	1142.19	1436.24
	(f) Other expenses	1021.22	574.19	355.02	1270.38	832.31	533.88	2874.53	3727.40
	Total Expense	6477.67	6641.05	4771.30	7562.97	7749.74	5509.48	23328.64	27190.87
3	Profit/(Loss) from Operations before Other Income,Finance Costs & exceptional items (1-2)	1161.42	1546.18	1311.40	1287.68	1734.60	1322.80	4516.84	4627.32
4	Other Income	248.18	240.74	278.88	128.66	202.38	279.85	1015.79	828.16
5	Profit/(Loss) from Ordinary activities before finance cost & exceptional items (3+/-4)	1409.60	1786.92	1590.28	1416.34	1936.98	1602.65	5532.63	5455.48
6	Finance costs	34.54	35.15	27.82	34.91	43.85	34.48	148.24	167.41
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	1375.06	1751.77	1562.46	1381.43	1893.13	1568.17	5384.39	5288.07
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)	1375.06	1751.77	1562.46	1381.43	1893.13	1568.17	5384.39	5288.07
10	Tax expense	315.79	151.49	491.12	310.89	201.30	491.40	1131.90	1169.50
11	Net Profit/(Loss) from ordinary activities after tax (9 +/-10)	1059.27	1600.28	1071.34	1070.54	1691.83	1076.77	4252.49	4118.57
12	Extraordinary Items (net of tax expense Rs.20.84 Lakhs)	0.00	41.88	0.00	0.00	41.88	0.00	41.88	41.88
13	Net Profit/(Loss) for the period (11+12)	1059.27	1642.16	1071.34	1070.54	1733.71	1076.77	4294.37	4160.45
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Add:(Gain)/ loss pertaining to Minority Interest	0.00	0.00	0.00	-0.57	8.62	0.00	0.00	12.46
16	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)	1059.27	1642.16	1071.34	1069.97	1742.33	1076.77	4294.37	4172.91
17	Paid-up equity share capital (Face value of Rs 2/-)	490.48	490.48	480.48	490.48	490.48	480.48	490.48	490.48
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-
19.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualized):								
	a) Basic	4.32	6.66	4.46	4.36	7.04	4.48	17.56	17.05
	b) Diluted	4.32	6.66	4.37	4.36	7.04	4.39	17.56	17.05

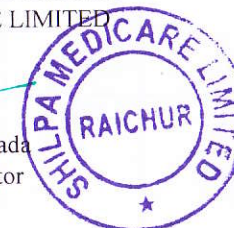
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualized):								
	a) Basic	4.32	6.83	4.46	4.36	7.25	4.48	17.82	17.31
	b) Diluted	4.32	6.83	4.37	4.36	7.21	4.39	17.82	17.31
A.	PARTICULARS OF SHARE HOLDING								
1	Public Shareholding								
	- Number of Shares	10819724	10819724	10819724	10819724	10819724	10819724	10819724	10819724
	- Percentage of shareholding	44.12	44.12	45.04	44.12	44.12	45.04	44.12	44.12
2	Promoters & Promoters group Shareholding								
	a) Pledged / Encumbered								
	- Number of shares	0	0	0	0	0	0	0	0
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-
	b) Non encumbered								
	- Number of shares	13704441	13704441	13204441	13704441	13704441	13204441	13704441	13704441
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100	100	100	100	100.00	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	55.88	55.88	54.96	55.88	55.88	54.96	55.88	55.88
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter					Nil			
	Received during the quarter					5			
	Disposed off during the quarter					5			
	Remaining unresolved at the end of the quarter					Nil			

Notes:

1. Above results is reviewed by the Audit Committee and approved at the meeting of the Board of Directors and have undergone ' Limited Review ' by the Statutory Auditors.
2. Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.
3. As per AS-17 reportable segment is only one i.e Bulk Drug & API, therefore, segment reporting is not applicable.

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


Vishnukant Bhutada
Managing Director



Place: Hyderabad
Date: 10.08.2012

BOHARA BHANDARI BUNG AND ASSOCIATES
CHARTERED ACCOUNTANTS

CA. BOHARA. S.J. B. Com., FCA

CA. BHANDARI. P.M. B.Com., FCA

CA. BUNG. R.S. B.Com., FCA

CA. PANKAJ KUMAR BOHARA. B. Com., ACA, DISA

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RAICHUR - 584 101

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Limited Review Report

Review Report to the Board of Directors,
Shilpa Medicare Limited,
RAICHUR

We have reviewed the accompanying statement of unaudited financial results of Shilpa Medicare Limited, Raichur for the period ended June 30, 2012 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 analytical procedures applied to financial data and thus provide 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 Accounting Standards and other recognised 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 Bohara Bhandari Bung and Associates
Chartered Accountants
(Firm Regn No: 008127S)



amp *ys.*
CA. Pankajkumar Bohara
Partner
M.No.215471

Place / Camp: Hyderabad
Dated: August 10, 2012