

# Shilpa Medicare Limited

**Manufacturers and Exporters of Bulk Drugs**

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

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E-mail : [info@vbshilpa.com](mailto:info@vbshilpa.com), Website : [www.vbshilpa.com](http://www.vbshilpa.com)

SML/25/11-12

Date:12.05.2011

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G-Block,  
Bandra- Kurla Complex,  
Bandra (E)  
**Mumbai 400051.**

Sub: Un-audited Financial Results.

Ref: Symbol: SHILPAMED, Series: EQ.

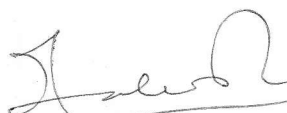
We are herewith enclosing Un-audited Financial Results for the 4<sup>th</sup> Quarter & Year ended on 31.03.2011.

which please receive and acknowledge .

Thanking you,

Yours faithfully

For SHILPA MEDICARE LIMITED

  
RAMAKANT INNANI  
(COMPLIANCE OFFICER)



Encl: As Above.



# SHILPA MEDICARE LIMITED., RAICHUR

UNAUDITED FINANCIAL RESULTS FOR 4TH QUARTER AND 12 MONTHS ENDED 31ST MARCH-2011

(Rs.in Lakhs)

| Particulars                                                                        | 4th Quarter Ended (Unaudited) |                |                |                | Year to Date (Unaudited) |                 |                 |                 | Previous Year Ended (Audited) |                 |
|------------------------------------------------------------------------------------|-------------------------------|----------------|----------------|----------------|--------------------------|-----------------|-----------------|-----------------|-------------------------------|-----------------|
|                                                                                    | Standalone                    |                | Consolidated   |                | Standalone               |                 | Consolidated    |                 | Standalone                    | Consolidated    |
|                                                                                    | 31.03.11                      | 31.03.10       | 31.03.11       | 31.03.10       | 31.03.11                 | 31.03.10        | 31.03.11        | 31.03.10        | 31.03.10                      | 31.03.10        |
| 1. (a) Net Sales/Income from Operations                                            | 7093.95                       | 6106.24        | 8053.93        | 6957.22        | 25748.45                 | 23445.96        | 29024.02        | 26369.46        | 23445.97                      | 26491.20        |
| (b) Other Operating Income                                                         | 0.00                          | 0.00           | 0.00           | 0.00           | 0.00                     | 0.00            | 0.00            | 0.00            | 0.00                          | 0.00            |
|                                                                                    | <b>7093.95</b>                | <b>6106.24</b> | <b>8053.93</b> | <b>6957.22</b> | <b>25748.45</b>          | <b>23445.96</b> | <b>29024.02</b> | <b>26369.46</b> | <b>23445.97</b>               | <b>26491.20</b> |
| 2. Expenditure                                                                     |                               |                |                |                |                          |                 |                 |                 |                               |                 |
| a. Increase/decrease in stock in trade and WIP                                     | 920.96                        | (499.55)       | 853.80         | (431.28)       | 875.30                   | (1466.72)       | 923.70          | (1308.23)       | (1466.72)                     | (1308.23)       |
| b. Consumption of raw materials                                                    | 3289.32                       | 3488.05        | 3511.61        | 3654.32        | 14276.80                 | 14095.62        | 15145.30        | 14733.25        | 14137.14                      | 14826.62        |
| c. Purchase of traded goods                                                        | 131.76                        | 2.75           | 131.88         | 2.75           | 256.21                   | 156.46          | 256.21          | 156.46          | 165.63                        | 142.47          |
| d. Employees cost                                                                  | 440.12                        | 444.83         | 884.51         | 825.15         | 1758.53                  | 1228.61         | 3312.45         | 2779.99         | 1212.37                       | 2836.42         |
| e Exchange - Gain / Loss                                                           | (6.65)                        | 72.31          | (2.00)         | 72.31          | (378.43)                 | (422.65)        | (371.24)        | (422.60)        | (421.26)                      | (417.86)        |
| f. Depreciation                                                                    | 263.43                        | 252.29         | 315.24         | 325.16         | 1042.11                  | 975.44          | 1296.19         | 1280.55         | 976.47                        | 1271.61         |
| g. Other expenditure                                                               | 557.38                        | 672.39         | 781.71         | 848.48         | 1667.93                  | 1718.74         | 2348.80         | 2345.10         | 1725.82                       | 2405.98         |
| h. Total                                                                           | <b>5596.32</b>                | <b>4433.07</b> | <b>6476.75</b> | <b>5296.89</b> | <b>19498.45</b>          | <b>16285.50</b> | <b>22911.41</b> | <b>19564.52</b> | <b>16329.45</b>               | <b>19757.01</b> |
| 3. Profit from Operations before Other Income, Interest & (Exceptional Items)(1-2) | <b>1497.63</b>                | <b>1673.17</b> | <b>1577.18</b> | <b>1660.33</b> | <b>6250.00</b>           | <b>7160.46</b>  | <b>6112.61</b>  | <b>6804.94</b>  | <b>7116.52</b>                | <b>6734.19</b>  |
| 4. Other Income                                                                    | 206.96                        | 80.39          | 189.70         | 82.07          | 422.18                   | 93.92           | 416.13          | 161.88          | 111.94                        | 177.46          |
| 5. Profit before Interest and Exceptional Items (3+4)                              | <b>1704.59</b>                | <b>1753.56</b> | <b>1766.88</b> | <b>1742.40</b> | <b>6672.18</b>           | <b>7254.38</b>  | <b>6528.74</b>  | <b>6966.82</b>  | <b>7228.46</b>                | <b>6911.65</b>  |
| 6. Interest                                                                        | 26.30                         | 93.49          | 33.68          | 94.17          | 185.04                   | 502.24          | 206.13          | 533.29          | 504.04                        | 542.29          |
| 7. Profit after Interest but before Exceptional Items (5-6)                        | <b>1678.29</b>                | <b>1660.07</b> | <b>1733.20</b> | <b>1648.23</b> | <b>6487.14</b>           | <b>6752.14</b>  | <b>6322.61</b>  | <b>6433.53</b>  | <b>6724.42</b>                | <b>6369.36</b>  |
| 8. Exceptional items                                                               | 0.00                          | 0.00           | 0.00           | 0.00           | 107.67                   | 0.00            | 107.67          | 0.00            | 0.00                          | 0.00            |
| 9. Profit from Ordinary Activities before tax (7+8)                                | <b>1678.29</b>                | <b>1660.07</b> | <b>1733.20</b> | <b>1648.23</b> | <b>6594.81</b>           | <b>6752.14</b>  | <b>6430.28</b>  | <b>6433.53</b>  | <b>6724.42</b>                | <b>6369.36</b>  |
| 10. Tax expense                                                                    | 333.56                        | 589.00         | 305.40         | 589.26         | 1542.60                  | 2002.21         | 1514.96         | 2002.32         | 2123.15                       | 2109.86         |
| 11 Profit after tax from Ordinary Activities after tax (9-10)                      | <b>1344.73</b>                | <b>1071.07</b> | <b>1427.80</b> | <b>1058.97</b> | <b>5052.21</b>           | <b>4749.93</b>  | <b>4915.32</b>  | <b>4431.21</b>  | <b>4601.27</b>                | <b>4259.50</b>  |
| 12. Extraordinary Items                                                            | 0.00                          | 0.00           | 0.00           | 0.00           | 0.00                     | 0.00            | 0.00            | 0.00            | 0.00                          | 0.00            |
| 13. Net Profit for the period (11-12)                                              | <b>1344.73</b>                | <b>1071.07</b> | <b>1427.80</b> | <b>1058.97</b> | <b>5052.21</b>           | <b>4749.93</b>  | <b>4915.32</b>  | <b>4431.21</b>  | <b>4601.27</b>                | <b>4259.50</b>  |
| 14. Paid-up equity share capital (Face value of Rs 2/-)                            | 480.48                        | 440.48         | 480.48         | 440.48         | 480.48                   | 440.48          | 480.48          | 440.48          | 440.48                        | 440.48          |
| 15. Reserves excluding Revaluation Reserves as per previous year B/S.              | -                             | -              | -              | -              | -                        | -               | -               | -               | 10778.98                      | 9579.72         |
| 16. Earnings Per Share (EPS)-Face Value of Rs 2/-                                  |                               |                |                |                |                          |                 |                 |                 |                               |                 |
| a) Basic EPS before Extraordinary items                                            | 5.60                          | 4.86           | 5.94           | 4.81           | 21.03                    | 21.57           | 20.46           | 20.12           | 20.89                         | 19.34           |
| b) Basic diluted EPS after Extraordinary items                                     | 5.48                          | 4.86           | 5.82           | 4.81           | 20.60                    | 21.57           | 20.04           | 20.12           | 20.89                         | 19.34           |
| 17. Public Shareholding                                                            | 10819724                      | 8819724        | 10819724       | 8819724        | 10819724                 | 8819724         | 10819724        | 8819724         | 8819724                       | 8819724         |
| - Percentage of shareholding                                                       | 45.04                         | 40.05          | 45.04          | 40.05          | 45.04                    | 40.05           | 45.04           | 40.05           | 40.05                         | 40.05           |
| 18. Promoters & Promoters group Shareholding                                       |                               |                |                |                |                          |                 |                 |                 |                               |                 |
| a) Pledged / Encumbered                                                            | -                             | -              | -              | -              | -                        | -               | -               | -               | -                             | -               |
| b) Non encumbered                                                                  | 13204441                      | 13204441       | 13204441       | 13204441       | 13204441                 | 13204441        | 13204441        | 13204441        | 13204441                      | 13204441        |
| % of shareholding of promoters & promoter group                                    | 100                           | 100            | 100            | 100            | 100                      | 100             | 100             | 100             | 100                           | 100             |
| % of total Share Capital of the Company                                            | 54.96                         | 59.95          | 54.96          | 59.95          | 54.96                    | 59.95           | 54.96           | 59.95           | 59.95                         | 59.95           |

**Statement of Assets and Liabilities**

|                                                     | Standalone      |                 | Consolidated    |                 |
|-----------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                     | 31.03.11        | 31.03.10        | 31.03.11        | 31.03.10        |
|                                                     | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)       |
| <b>Sources of Funds:</b>                            |                 |                 |                 |                 |
| 01. Shareholders Funds:                             |                 |                 |                 |                 |
| a) Share Capital                                    | 480.48          | 440.48          | 480.48          | 440.48          |
| b) Share Warrants Application Money                 | 437.50          | 0.00            | 437.50          | 0.00            |
| c) Reserves and Surplus                             | 22787.63        | 10778.98        | 21565.23        | 9579.72         |
| 02. Foreign Currency Translation reserve            | 0.00            | 0.00            | 14.45           | 107.25          |
| 03. Loan Funds                                      | 5097.72         | 6899.76         | 5739.03         | 7726.63         |
| 04. Minority Interest                               | 0.00            | 0.00            | 312.24          | 0.05            |
| 05. Deferred Tax Liabilities (Net)                  | 1587.33         | 1364.08         | 1587.33         | 1364.09         |
| <b>Total</b>                                        | <b>30390.66</b> | <b>19483.30</b> | <b>30136.26</b> | <b>19218.22</b> |
| <b>Application of Funds :</b>                       |                 |                 |                 |                 |
| 06. Fixed Assets (Net Block)                        | 13010.96        | 13099.68        | 15500.72        | 15083.17        |
| 07. Investments                                     | 2808.41         | 369.47          | 374.87          | 270.17          |
| 08. Deferred Tax Assets                             |                 |                 | 50.81           | 22.12           |
| 09. <u>Current Assets, Loans and Advances</u>       |                 |                 |                 |                 |
| a) Inventories                                      | 3758.65         | 4364.57         | 4347.01         | 5043.43         |
| b) Sundry Debtors                                   | 3365.74         | 3148.65         | 4020.02         | 3489.40         |
| c) Cash and Bank Balances                           | 8374.76         | 209.13          | 8720.75         | 262.87          |
| e) Loans and Advances                               | 3017.41         | 4322.81         | 2145.65         | 1924.13         |
|                                                     | 18516.56        | 12045.16        | 19233.43        | 10719.83        |
| 10. Current Liabilities & Provisions                |                 |                 |                 |                 |
| a) Liabilities                                      | 2565.92         | 3838.06         | 3131.52         | 4242.81         |
| b) Provision                                        | 1379.35         | 2192.95         | 1895.43         | 2639.87         |
|                                                     | 14571.29        | 6014.15         | 14206.48        | 3837.15         |
| 11. Miscellaneous Exp.to the extent not written off |                 |                 | 3.38            | 5.61            |
| <b>Total</b>                                        | <b>30390.66</b> | <b>19483.30</b> | <b>30136.26</b> | <b>19218.22</b> |

- Notes**
- 1.The above results is reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company.
  - 2.Figures for the previous period/years have been regrouped/reclassified, wherever necessary, to conform the figures of the current quarter.
  - 3.Shareholders complaints outstanding at the beginning of the quarter- Nil, received-08 and resolved during the quarter-08 and pending Nil.
  4. As per As-17 reportable segment is only one i.e Bulk Drug & API, therefore, segment reporting is not applicable.
  5. The Statutory Auditors have carried out the limited review of the above financial results .

By the order of the Board of Directors  
M/S. SHILPA MEDICARE LIMITED

  
Vishnukant Bhutada  
Managing Director

Place:Hyderabad  
Date: 12-05-2011