



Innovating for
affordable healthCare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

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

Phone : 0091-8532-235006,235704 Fax : 0091-8532-235876

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

CIN : L85110KA1987PLC008739

SML/570/2014-15

Dated 29th May, 2015

To,
The Listing Department,
National Stock Exchange of India Limited,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra(E),
Mumbai-400 051.

Dear Sir,

**Sub: a) Submission of Financial Results for Quarter and Year ended 31st March, 2015
b) Intimation under Clause 41 and 20 of the Listing Agreement.**

Ref: Symbol: SHILPAMED, Series: EQ

With reference to the subject cited above, we are submitting herewith the Audited Financial Results along with Auditor's Report (Stand alone and Consolidated) for the Quarter and year ended 31st March, 2015, as per Clause 41 of the Listing Agreement.

Further as per Clause 20 of the Listing Agreement, we wish to inform you that the Board of Directors have recommended a dividend of Rs.1.10/- per equity share of Rs.2/- each (i.e 55%) for the financial year 2014-15.

This is for your information and records.

Thanking you,

Yours faithfully,

For **SHILPA MEDICARE LIMITED**


RAMAKANT INNANI
COMPLIANCE OFFICER



Encl: As above



SHILPA MEDICARE LIMITED

Regd. Office: # 10/80, First Floor, Rajendra Gunj, Raichur-584102 (Karnataka)

AUDITED FINANCIAL RESULTS FOR 4th QUARTER AND YEAR ENDED 31st MARCH-2015

(Rs. In Lacs)

PART-I

	Particulars	Quarter Ended						Year ended			
		Standalone			Consolidated			Standalone		Consolidated	
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31.03.15	31.12.14	31.03.14	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
1	Income from operations										
	(a) Net sales/income from operations (Net of Excise Duty)	15010.32	14521.81	15637.67	16673.27	15450.21	16744.52	56540.21	52736.81	61379.91	57137.62
	Total income from operations (net)	15010.32	14521.81	15637.67	16673.27	15450.21	16744.52	56540.21	52736.81	61379.91	57137.62
2	Expenses										
	(a) Cost of materials consumed	6525.07	9857.46	9006.09	6817.47	10052.30	9344.72	30786.61	31229.11	31902.43	32424.27
	(b) Purchases of stock-in-trade	209.81	101.53	82.81	209.81	101.53	82.82	606.83	551.36	606.83	551.36
	(c) Changes in inventories of finished goods, WIP,	656.83	-1930.28	614.44	967.51	-1,988.35	432.21	-311.15	-1,182.83	-39.38	-1534.07
	(d) Employee benefits expense	1869.78	1345.10	1176.88	2479.40	1952.40	1870.05	5648.85	4212.52	8230.11	6782.60
	(e) Depreciation and amortisation expense	483.49	480.69	541.93	540.61	537.10	596.19	1908.50	2109.20	2141.17	2321.79
	(f) Other expenses	1896.93	1567.51	1219.24	2421.73	1966.63	1468.21	6156.29	6154.85	7816.38	7310.87
	Total Expense	11641.92	11422.01	12641.39	13436.54	12621.61	13794.20	44795.93	43074.21	50657.54	47856.82
3	Profit/(Loss) from Operations before Other Income, Finance Costs & exceptional items (1-2)	3368.40	3099.80	2996.28	3236.73	2828.60	2950.32	11744.28	9662.60	10722.37	9280.80
4	Other Income	109.40	80.59	170.26	80.33	81.10	284.39	545.34	885.33	479.89	907.04
5	Profit/(Loss) from Ordinary activities before finance cost & exceptional items (3+/-4)	3477.80	3180.39	3166.54	3317.07	2909.70	3234.71	12289.62	10547.93	11202.26	10187.84
6	Finance costs	91.61	96.37	110.39	95.45	103.25	116.96	387.98	339.74	405.02	352.41
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	3386.19	3084.02	3056.15	3221.61	2806.45	3117.75	11901.64	10208.19	10797.24	9835.43
8	Exceptional items	0.00	0.00	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)	3386.19	3084.02	3056.15	3221.61	2806.45	3117.75	11901.64	10208.19	10797.24	9835.43
10	Tax expense	1031.96	1132.37	725.60	1026.58	1125.42	630.01	3483.53	2122.51	3521.59	2030.25
11	Net Profit/(Loss) from ordinary activities after tax (9)	2354.23	1951.65	2330.55	2195.03	1681.03	2487.74	8418.11	8085.68	7275.65	7805.18
12	Extraordinary Items Income / (Expenses)	0.00	0.00	0.00	0.00	0.04	0.04	0.00	0.00	-4.83	-290.24
13	Net Profit/(Loss) for the period (11+12)	2354.23	1951.65	2330.55	2195.03	1681.07	2487.78	8418.11	8085.68	7270.82	7514.94
14	Share of Profit / (Loss) of associates	0.00	0.00	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	52.38	11.99	-17.47	0.00	0.00	106.65	51.98
16	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)	2354.23	1951.65	2330.55	2247.41	1693.06	2470.31	8418.11	8085.68	7377.47	7566.92
17	Paid-up equity share capital (Face value of Rs 2/-)	771.02	771.02	735.72	771.02	771.02	735.72	771.02	735.72	771.02	735.72
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	55538.56	40520.78	53923.10	38908.88
19	Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualized):										
	a) Basic	6.14	5.10	6.34	5.86	4.42	6.72	21.94	21.98	19.23	21.36
	b) Diluted	6.14	5.10	6.05	5.86	4.42	6.41	21.94	20.97	19.23	20.38
19.1	Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualized):										
	a) Basic	6.14	5.10	6.34	5.86	4.42	6.72	21.94	21.98	19.22	20.57
	b) Diluted	6.14	5.10	6.05	5.86	4.42	6.41	21.94	20.97	19.22	19.63

PART-II											
A. PARTICULARS OF SHARE HOLDING											
1	Public Shareholding										
	- Number of Shares	18097294	18097294	16229589	18097294	18097294	16229589	18097294	16229589	18097294	16229589
	- Percentage of shareholding	46.94	46.94	44.12	46.94	46.94	44.12	46.94	44.12	46.94	44.12
2	Promoters & Promoters group Shareholding										
	a) Pledged / Encumbered										
	- Number of shares	0	0	0	0	0	0	0	0	0	0
	- Percentage of shares (as a % of the total share of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non encumbered										
	- Number of shares	20453658	20453658	20556658	20453658	20453658	20556658	20453658	20556658	20453658	20556658
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	53.06	53.06	55.88	53.06	53.06	55.88	53.06	55.88	53.06	55.88
B PARTICULARS OF INVESTOR COMPLAINTS											
Particulars		Three Months ended 31st March,2015									
Pending at the beginning of the quarter		Nil									
Received during the quarter		12									
Disposed off during the quarter		12									
Remaining unresolved at the end of the quarter		Nil									

Notes:

- 1 The Audited Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors.
- 2 Figures of the previous year/quarter have been regrouped/rearranged wherever necessary.
- 3 "Segment reporting has been prepared as prescribed by " The Institute of Chartered Accountants of India"under Accounting Standard17.
- 4 Figures of last quarter of current year and last quarter of previous year are the balancing figures between audited figures for the full financial year and unaudited published year-to-date figures for nine months ended.
- 5 Pursuant to the requirement of Schedule II of The Companies Act, 2013, the Company has reviewed and revised the estimated useful life of assets w.e.f. 01/4/2014 and has uniformly adopted SLM method of depreciation.
- 6 Tax Expenses includes Current Tax & Deferred Tax.
- 7 The Company had allotted 1764705 Equity shares on 15/5/2014 on preferential basis, same has been considered for the purpose of computing weighted EPS.
- 8 The Board of Directors of the Company recommended dividend of Rs1.10 /Share(i.e 55%) of face value of Rs. 2/-, subject to approval of Shareholders in ensuing Annual General Meeting.

Place / Camp :Hyderabad
Date:29.05.2015

By the order of the Board of Director
For Shilpa Medicare Limited



Managing Director

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2015
(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholder's funds				
(a) Share Capital	771.02	735.72	771.02	735.72
(b) Reserves and Surplus	55538.56	40520.78	53923.10	38908.88
Sub.total-	56309.58	41256.51	54694.12	39644.60
2. Minority Interest			1438.68	1001.35
3. Non-Current Liabilities				
(a) Long-term borrowings	1622.82	3737.99	10232.90	6747.57
(b) Deferred tax liabilities (net)	3931.21	2697.47	3776.92	2593.87
(c) Other Long term liabilities			230.51	118.71
(d) Long-term provisions	331.45	87.89	1117.71	992.83
Sub.total	5885.49	6523.35	15358.05	10452.99
4. Current Liabilities				
(a) Short-term borrowings	5084.21	2202.24	5846.62	3026.73
(b) Trade payables	6557.89	8661.15	7550.36	9297.61
(c) Other current liabilities	3885.06	3563.60	4989.32	3822.85
(d) Short-term provisions	542.84	477.89	577.40	536.96
Sub.total	16070.00	14904.89	18963.70	16684.15
TOTAL-EQUITY AND LIABILITIES	78265.07	62684.74	90454.55	67783.09
B. ASSETS				
1. Non-current Assets				
(a) Goodwill on Consolidation			1765.76	1305.08
(b) Fixed assets (Net Block)				
(i) Tangible /Intangible assets	28001.31	25766.05	29839.80	28137.02
(ii) Capital work-in-progress	8771.30	4923.52	22162.20	11102.53
	36772.60	30689.57	53767.76	40544.64
(c) Non current investments	7424.44	6506.51	18.99	20.55
(d) Long-term loans and advances	3158.42	3053.03	3878.64	3823.68
(e) Other non-current assets	0.00	0.00	16.21	20.30
Sub.total	47355.47	40249.11	57681.60	44409.17
2. Current Assets				
(a) Current investments	6535.40	1013.90	6535.40	1013.90
(b) Inventories	12087.59	10895.03	13078.29	12325.17
(c) Trade receivables	7012.04	6030.92	8137.08	6795.68
(d) Cash and cash equivalents	249.06	80.52	1841.72	919.35
(e) Short-term loans and advances	4743.46	4318.69	2783.86	2164.71
(f) Other current assets	282.05	96.57	396.59	155.11
Sub.total	30909.60	22435.63	32772.95	23373.92
TOTAL-ASSETS	78265.07	62684.74	90454.55	67783.09

Place / Camp :Hyderabad
Date: 29/05/2015

By the order of the Board of Director
For Shilpa Medicare Limited



Managing Director



SHILPA MEDICARE LIMITED

Regd. Office: # 10/80, First Floor, Rajendra Gunj, Raichur-584102(Karnataka)

Segment wise Revenue, Results & Capital Employed For the Quarter / Year Ended 31st March, 2015

(Rs in Lacs)

	Particulars	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date
		31/03/2015	31/03/2015	31/12/2014	31/12/2014	31/03/2015	31/03/2015
1)	1)Segment Revenue(net sales / Income from each segment						
	(a) Bulk Drug / Formulation	14984.09	16647.04	14438.73	15367.13	55996.44	60836.14
	(b) Power	26.23	26.23	83.08	83.08	543.77	543.77
	Total	15010.32	16673.27	14521.81	15450.21	56540.21	61379.91
	Less : Inter Segment Revenue			0	0	0.00	0.00
	Net sales/Income from operations	15010.32	16673.27	14521.81	15450.21	56540.21	61379.91
2)	2) Segment Results						
	Profit before Interest & Tax						
	(a) Bulk Drug / Formulation	3498.45	2500.05	3162.99	2892.30	12007.91	10920.55
	(b) Power	- 20.65	20.65	17.40	17.40	281.71	281.71
	Total	3477.80	2479.40	3180.39	2909.70	12289.62	11202.26
	Less : Finance cost	91.61	95.46	96.37	103.25	387.98	405.02
	Net Profit before tax	3386.19	2383.94	3084.02	2806.45	11901.64	10797.24
3)	3) Capital Employed (Segment Assets -Segment Liabilities						
	(a) Bulk Drug / Formulation	21101.73	34906.67	20327.51	34163.63	21101.73	34906.67
	(b) Power	853.76	853.76	702.34	702.34	853.76	853.76
	Total	21955.49	35760.43	21029.85	34865.97	21955.49	35760.43

Place / Camp :Hyderabad
Date: 29/05/2015

By the order of the Board of Director
For Shilpa Medicare Limited

Managing Director