

LIMITED REVIEW REPORT
For the Quarter ended 30th September, 2013

Review Report to the Board of Directors, TTK Healthcare Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s TTK Healthcare Limited for the period ended 30th September, 2013. 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 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 M/s Aiyar & Co.
Chartered Accountants
Regn. No.000063S



N SRIDHARAN
PROPRIETOR
Membership No.20503

Place : Chennai
Date : October 23, 2013





TTK HEALTHCARE LIMITED

Regd. Office : No.6, Cathedral Road, Chennai 600 086

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30th SEPTEMBER, 2013

(Rs. in lakhs)

S. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding Previous 3 months ended in the Previous Year	Year to date figures for		Previous Accounting Year ended
					Current period ended	Previous Year ended	
		(30/09/2013) Unaudited	(30/06/2013) Unaudited	(30/09/2012) Unaudited	(30/09/2013) Unaudited	(30/09/2012) Unaudited	(31/03/2013) Audited
1.	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	10066.60	10904.82	9542.71	20971.42	20391.53	38190.58
	(b) Other Operating Income	5.27	7.97	20.40	13.24	23.85	39.26
	Total income from Operations (Net)	10071.87	10912.79	9563.11	20984.66	20415.38	38229.84
2.	Expenses						
	(a) Cost of materials consumed	601.06	658.39	487.56	1259.45	879.01	2030.78
	(b) Purchases of Stock-in-trade	4548.13	4211.09	3972.34	8759.22	9094.53	16383.94
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-366.96	200.54	356.75	-166.42	572.85	544.47
	(d) Employee benefits expense	1487.85	1506.53	1281.00	2994.38	2514.36	5295.04
	(e) Depreciation and amortisation expense	74.79	72.26	67.86	147.05	127.51	271.97
	(f) Marketing Expenses	1440.48	2027.30	1287.88	3467.78	2921.00	5501.91
	(g) Other expenses	1800.88	1988.51	1563.63	3789.39	3099.09	6459.04
	Total Expenses	9586.23	10664.62	9017.02	20250.85	19208.35	36487.15
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	485.64	248.17	546.09	733.81	1207.03	1742.69
4.	Other Income	147.83	145.48	128.38	293.31	247.41	673.86
5.	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3±4)	633.47	393.65	674.47	1027.12	1454.44	2416.55
6.	Finance Costs	77.55	74.43	71.88	151.98	128.36	254.38
7.	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5±6)	555.92	319.22	602.59	875.14	1326.08	2162.17
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from Ordinary Activities before Tax (7±8)	555.92	319.22	602.59	875.14	1326.08	2162.17
10.	Tax Expense	194.40	116.39	198.65	310.79	436.48	741.82
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9±10)	361.52	202.83	403.94	564.35	889.60	1420.35
12.	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11±12)	361.52	202.83	403.94	564.35	889.60	1420.35
14.	Share of Profit / (Loss) of Associates	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15.	Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	361.52	202.83	403.94	564.35	889.60	1420.35

S. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding Previous 3 months ended in the Previous Year	Year to date figures for		Previous Accounting Year ended
		(30/09/2013)	(30/06/2013)	(30/09/2012)	Current period ended	Previous Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
17.	Paid-up Equity Share Capital (Face Value Rs.10 per share)	776.60	776.60	776.60	776.60	776.60	776.60
18.	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						8589.14
19.i	Earnings per share (before Extraordinary Items) (of Rs.10/- each) (not annualised):						
	(a) Basic	4.66	2.61	5.20	7.27	11.46	18.29
	(b) Diluted	4.66	2.61	5.20	7.27	11.46	18.29
19.ii	Earnings per share (after Extraordinary Items) (of Rs.10/- each) (not annualised):						
	(a) Basic	4.66	2.61	5.20	7.27	11.46	18.29
	(b) Diluted	4.66	2.61	5.20	7.27	11.46	18.29

PART II

A PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
	- Number of Shares	2684983	2684983	2684983	2684983	2684983	2684983
	- Percentage of Shareholding	34.57%	34.57%	34.57%	34.57%	34.57%	34.57%
2.	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of Shares	5081000	5081000	5081000	5081000	5081000	5081000
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	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)	65.43%	65.43%	65.43%	65.43%	65.43%	65.43%
	Particulars				3 months ended (30/9/2013)		
B INVESTOR COMPLAINTS							
	Pending at the beginning of the Quarter						NIL
	Received during the Quarter						4
	Disposed of during the Quarter						4
	Remaining unresolved at the end of the Quarter						NIL

NOTES:

- (1) The above results were taken on record by the Board of Directors of the Company at their Meeting held on 23rd October, 2013 at Chennai.
- (2) The profit for the Half Year under review was lower due to non-recurring expenses (Consultancy Fees and Discontinued Product Lines) amounting to Rs.2.90 crores, incurred in the First Quarter.
- (3) The prior periods'/year's figures have been regrouped and reclassified, wherever necessary to conform to the current periods'/year's presentation, in conformity with Revised Schedule VI.
- (4) **Standalone Statement of Assets and Liabilities as at 30th September, 2013:**

S. No.	Particulars	As at 30/09/2013 Rs.	As at 31/03/2013 Rs.
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
(a)	Share Capital	7,76,59,830	7,76,59,830
(b)	Reserves and Surplus	96,07,46,691	90,45,62,689
(c)	Money received against Share Warrants	0	0
	Sub-Total - Shareholders' Funds	1,03,84,06,521	98,22,22,519
2.	Share Application Money pending allotment	0	0
3.	Minority Interest	0	0
4.	Non-Current Liabilities		
(a)	Long-Term Borrowings	90,70,855	57,75,970
(b)	Deferred Tax Liabilities (Net)	3,01,73,843	2,64,94,843
(c)	Other Long-Term Liabilities	8,28,39,770	8,02,90,463
(d)	Long-Term Provisions	0	0
	Sub-Total - Non-Current Liabilities	12,20,84,468	11,25,61,276
5.	Current Liabilities		
(a)	Short-Term Borrowings	22,59,75,745	21,55,40,184
(b)	Trade Payables	33,87,08,411	28,56,31,420
(c)	Other Current Liabilities	51,26,93,813	46,10,52,937
(d)	Short-Term Provisions	1,04,986	3,64,48,233
	Sub-Total - Current Liabilities	1,07,74,82,955	99,86,72,774
	TOTAL - EQUITY AND LIABILITIES	2,23,79,73,944	2,09,34,56,569
B	ASSETS		
1.	Non-Current Assets		
(a)	Fixed Assets	43,92,22,811	43,74,70,012
(b)	Goodwill on Consolidation	0	0
(c)	Non-Current Investments	0	0
(d)	Deferred Tax Assets (Net)	0	0
(e)	Long-Term Loans and Advances	26,03,95,150	11,23,21,277
(f)	Other Non-Current Assets	0	0
	Sub-Total - Non-Current Assets	69,96,17,961	54,97,91,289
2.	Current Assets		
(a)	Current Investments	13,37,000	76,81,000
(b)	Inventories	29,90,64,329	27,09,66,372
(c)	Trade Receivables	41,26,18,177	35,10,48,655
(d)	Cash and Cash Equivalents	75,31,37,776	83,76,37,914
(e)	Short-Term Loans and Advances	7,21,98,701	7,63,31,339
(f)	Other Current Assets	0	0
	Sub-Total - Current Assets	1,53,83,55,983	1,54,36,65,280
	TOTAL - ASSETS	2,23,79,73,944	2,09,34,56,569

For TTK HEALTHCARE LIMITED


T T RAGHUNATHAN
EXECUTIVE VICE CHAIRMANPlace: Chennai
Date: October 23, 2013



TTK HEALTHCARE LIMITED

Regd. Office : No.6, Cathedral Road, Chennai 600 086

SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

Under Clause 41 of the Listing Agreement

(Rs. in lakhs)

S. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding Previous 3 months ended in the Previous Year	Year to date figures for		Previous Accounting Year ended
		(30/09/2013)	(30/06/2013)	(30/09/2012)	(30/09/2013)	(30/09/2012)	(31/03/2013)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue:						
	(a) Pharmaceuticals	5455.81	5938.81	5096.40	11394.62	10517.98	19751.02
	(b) Medical Devices	456.06	466.33	469.28	922.39	948.29	1741.08
	(c) Consumer Products Distribution	3083.49	3298.63	3146.34	6382.12	7496.27	13079.35
	(d) Foods	1056.73	1180.11	784.46	2236.84	1308.63	3401.11
	(e) Others	14.51	20.94	46.23	35.45	120.36	218.02
	Total	10066.60	10904.82	9542.71	20971.42	20391.53	38190.58
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales / Income from Operations	10066.60	10904.82	9542.71	20971.42	20391.53	38190.58
2.	Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]						
	(a) Pharmaceuticals	752.28	489.56	752.16	1241.84	1459.68	2343.82
	(b) Medical Devices	77.43	69.95	94.47	147.38	181.20	403.12
	(c) Consumer Products Distribution	-279.09	-218.07	-116.20	-497.16	-26.10	-494.99
	(d) Foods	232.69	330.02	86.65	562.71	118.56	564.36
	(e) Others	-12.79	-17.50	-26.29	-30.29	-41.52	-73.34
	Total	770.52	653.96	790.79	1424.48	1691.82	2742.97
	Less : Finance Cost	77.55	74.43	71.88	151.98	128.36	254.38
	Less : Unallocable Expenses (Net of Unallocable Income)	137.05	260.31	116.32	397.36	237.38	326.42
	Total Profit (+) / Loss (-) from ordinary activities before tax and Exceptional Item(s)	555.92	319.22	602.59	875.14	1326.08	2162.17
	Less: Exceptional Item(s)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit (+) / Loss (-) from ordinary activities before tax and after Exceptional Item(s)	555.92	319.22	602.59	875.14	1326.08	2162.17
	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit (+) / Loss (-) before tax and after Extraordinary Item(s)	555.92	319.22	602.59	875.14	1326.08	2162.17
3.	Capital Employed	As on	As on	As on	As on	As on	As on
	(Segment Assets - Segment Liabilities)	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	(a) Pharmaceuticals	1050.55	881.04	1004.40	1050.55	1004.40	1064.78
	(b) Medical Devices	1116.94	1172.39	1089.20	1116.94	1089.20	1147.66
	(c) Consumer Products Distribution	-261.65	-154.69	460.78	-261.65	460.78	-218.42
	(d) Foods	4038.59	3514.97	2172.53	4038.59	2172.53	2474.67
	(e) Others	13.75	23.37	280.61	13.75	280.61	28.17
	Total Capital Employed in Segments	5958.18	5437.08	5007.52	5958.18	5007.52	4496.86
	Add : Unallocable Corporate Assets less Unallocable Corporate Liabilities	6974.00	7225.52	6298.13	6974.00	6298.13	8032.35
	Total Capital Employed in Company	12932.18	12662.60	11305.65	12932.18	11305.65	12529.21

NOTES:

1. Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17) considering the organisation structure and the differential risks and returns of these segments.
2. Segment Sales is net of Excise Duty related to the Sales of own manufactured goods for the current as well as for the previous periods.
3. Details of products included in each of the Segments are as below:
 - ❖ Pharmaceuticals include products for both Human and Veterinary use. It also includes OTC Brands like Woodward's Griewater distributed by the Consumer Products Division.
 - ❖ Medical Devices include Artificial Heart Valves, Hernia Repair Mesh, Orthopaedic Implants, etc.
 - ❖ Consumer Products Distribution consists of marketing and distribution of EVA range of Cosmetics, Good Home range of Scrubbers, Air Freshners, etc., (Own Brands) and also trading of Branded Condoms.
 - ❖ Foods comprise of manufacturing and marketing of Food Products.
 - ❖ "Others" comprise of Printing and Publishing of Maps and Atlases.
4. The segment-wise revenue, results and capital employed figures relate to respective amounts directly identifiable to each of the segments. The unallocable expenditure includes expenses incurred on common services at the corporate level and also those expenses not identifiable to any specific segment.
5. The prior periods/year's figures have been regrouped and reclassified, wherever necessary to conform to the current periods/year's presentation, in conformity with Revised Schedule VI.

For TTK HEALTHCARE LIMITED



Place: Chennai

Date: October 23, 2013

T T RAGHUNATHAN
EXECUTIVE VICE CHAIRMAN