



November 06, 2014

The Corporate Relationship Department
BSE Limited,
Floor 25 , P J Towers, Dalal Street
Mumbai - 400 001.
Fax:022-22722041, 22722061,22722039,22723121,22723719

The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.
Fax: 022-26598237, 26598238, 26598347, 26598348

Dear Sirs,

Sub: Unaudited Financial Results & Limited Review Report for quarter ended September 30, 2014

The Board at its meeting held today has approved the Unaudited Financial Results for the quarter ended September 30, 2014.

We herewith enclose Unaudited Financial Results & Limited Review Report for the quarter ended September 30, 2014. Also find attached the Press release.

Kindly take the above on records.

Thanking you,

Yours faithfully,
For Shasun Pharmaceuticals Limited

S. Murali Krishna
Company Secretary.

Encl :a/a

SCGA/F-001/K/14

Shasun Pharmaceuticals Limited

"Batra Centre"

No. 28, Sardar Patel Road, Post Box 2630, Guindy, Chennai-600 032, India.

Phone: 91-44-4344 6700 / 2220 7500, Fax: 91-44-2235 0278

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TIN No. 33191540153, CST No.39072 / 06.09.76

CIN : L24117TN1976PLC007122



SHASUN PHARMACEUTICALS LIMITED
Regd. Office: 28, Sardar Patel Road, Guindy, Chennai - 600 032

Part I: Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2014

Particulars	Quarter ended			Half year ended		(Rs. In Lakhs)
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
a) Net sales / income from operations (net of excise duty)	26,588	23,698	21,157	50,286	37,719	88,162
b) Other operating income	1,372	1,341	1,167	2,713	2,200	5,310
Total income from operations (net)	27,960	25,039	22,324	52,999	39,919	93,472
2. Expenses						
a) Cost of materials consumed	15,892	13,518	13,520	29,410	24,875	56,085
b) Purchases of stock-in-trade	201	177	378	378	651	1,042
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	375	1,762	(1,836)	2,137	(2,652)	(2,934)
d) Employee benefits expense	3,007	2,558	2,386	5,565	4,574	9,526
e) Depreciation and amortisation expense	952	791	955	1,743	1,819	3,815
f) Foreign exchange (gain)/loss, net	31	(19)	230	12	186	774
g) Other expenses	5,695	5,096	5,114	10,791	9,107	20,034
Total expenses	26,153	23,883	20,747	50,036	38,560	88,342
3. Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	1,807	1,156	1,577	2,963	1,359	5,130
4. Other income	442	199	349	641	452	1,227
5. Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	2,249	1,355	1,926	3,604	1,811	6,357
6. Finance costs	1,081	989	768	2,070	1,429	3,562
7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,168	366	1,158	1,534	382	2,795
8. Exceptional items	-	-	-	-	-	-
9. Profit/(loss) from ordinary activities before tax (7-8)	1,168	366	1,158	1,534	382	2,795
10. Tax (expense)/benefit	-	-	(4)	-	1,023	728
11. Net profit/(loss) from ordinary activities after tax (9-10)	1,168	366	1,154	1,534	1,405	3,523
12. Extraordinary items	-	-	-	-	-	-
13. Net profit/(loss) for the period (11-12)	1,168	366	1,154	1,534	1,405	3,523
14. Paid-up equity share capital (Face value Rs. 2/- each)	1,203	1,203	1,133	1,203	1,133	1,133
15. Reserves (excluding revaluation reserves)	NA	NA	NA	NA	NA	30,454
16 (i). Earnings per share (before extraordinary items) (of Rs. 2/- each):						
(a) Basic	1.94	0.63	2.04	2.60	2.48	6.22
(b) Diluted	1.89	0.63	2.04	2.55	2.48	6.22
16 (ii). Earnings per share (after extraordinary items) (of Rs. 2/- each)						
(a) Basic	1.94	0.63	2.04	2.60	2.48	6.22
(b) Diluted	1.89	0.63	2.04	2.55	2.48	6.22
Part II: Selected information for the quarter ended September 30, 2014						
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	36,380,990	36,538,990	32,861,153	36,380,990	32,861,153	32,861,153
- Percentage of shareholding	60.51%	60.77%	58.03%	60.51%	58.03%	58.03%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	4,102,000	5,717,000	5,773,000	4,102,000	5,773,000	6,688,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter)	17.28%	24.24%	24.29%	17.28%	24.29%	28.14%
- Percentage of shares (as a % of the total share capital of the company)	6.82%	9.51%	10.20%	6.82%	10.20%	11.81%
b) Non - encumbered						
- Number of shares	19,640,862	17,867,862	17,989,699	19,640,862	17,989,699	17,074,699
- Percentage of shares (as a % of the total shareholding of promoter and promoter)	82.72%	75.76%	75.71%	82.72%	75.71%	71.86%
- Percentage of shares (as a % of the total share capital of the company)	32.67%	29.72%	31.77%	32.67%	31.77%	30.16%
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						Nil
Received during the quarter						3
Disposed off during the quarter						3
Remaining unresolved at the end of the quarter						Nil

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 6, 2014. The statutory auditors have expressed an unqualified opinion.
- The Company has identified "Pharmaceuticals" as its single reportable business segment. Pharmaceuticals segment comprises manufacture of Active Pharmaceutical Ingredients (API), Intermediates and Formulations.

3) Standalone statement of assets and liabilities

Particulars	(Rs. In Lakhs)	
	As at	
	September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,203	1,133
(b) Reserves and surplus	35,657	30,454
(c) Money received against share warrants	1,953	-
(d) Foreign currency monetary item translation difference account	(60)	(60)
Sub-total - Shareholders' funds	38,753	31,527
2. Share application money pending allotment		
3. Non-current liabilities		
(a) Long-term borrowings	19,563	18,029
(b) Deferred tax liabilities (net)	-	-
(c) Other non current liabilities	3	114
(d) Long-term provisions	652	412
Sub-total - Non-current liabilities	20,218	18,555
4. Current liabilities		
(a) Short-term borrowings	33,494	30,925
(b) Trade payables	22,412	23,350
(c) Other current liabilities	10,829	9,277
(d) Short-term provisions	412	1,039
Sub-total - Current liabilities	67,147	64,591
TOTAL - EQUITY AND LIABILITIES	126,118	114,673
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	44,344	37,831
(b) Non-current investments	12,369	5,742
(c) Deferred tax assets (net)	144	144
(d) Long-term loans and advances	5,821	12,615
(e) Other non-current assets	161	156
Sub-total - Non-current assets	62,839	56,488
2. Current assets		
(a) Current investments	-	-
(b) Inventories	16,249	18,386
(c) Trade receivables	32,466	29,517
(d) Cash and cash equivalents	860	1,056
(e) Short-term loans and advances	12,761	8,646
(f) Other current assets	943	580
Sub-total - Current assets	63,279	58,185
TOTAL - ASSETS	126,118	114,673

4) During the quarter ended June 30, 2014, pursuant to the shareholders' approval at the extra ordinary general meeting held on May 21, 2014 the Company has made preferential allotment of 3,500,000 equity shares of Rs. 2/- each at a premium of Rs 108/- per share aggregating to Rs. 3850 lakhs and 7,100,000 convertible warrants of Rs. 2/- each at a premium of Rs 108/- per warrant to M/s Sequent Scientific Limited, Mumbai ('Sequent') after obtaining the approval of stock exchanges. The terms of conversion require that the warrant be converted into one equity share of Rs. 2/- within 18 months from the date of allotment to Sequent. The Company has realised Rs. 3850 lakhs towards allotment of 3,500,000 equity shares and Rs. 1953 lakhs (25% upfront issue price) towards allotment of 7,100,000 convertible warrants during the period.

5) The Board of Directors ("The Board") approved the scheme of amalgamation of the Company with Strides Arcolab Limited ("the Scheme") on September 29, 2014. The Board has approved a share swap ratio of 5 equity shares of the face value of Rs.10 each fully paid up of Strides Arcolab Limited for every 16 equity shares of the face value of Rs.2 each fully paid up of Shasun Pharmaceuticals Limited. The Company is in the process of filing the Scheme with the Hon'ble High Courts of Madras & Bombay. As per terms of the Scheme, the Appointed date is April 1, 2015. Pending statutory approvals, no effect of the above Scheme has been given in the above results.

6) With effect from April 1, 2014, pursuant to the requirement of Companies Act, 2013 ('the Act'), the Company has revised the useful life of its fixed assets, as specified in Schedule II of the Act, based on technical evaluation. As a result of this change, the depreciation charge is lower by Rs. 208 lakhs and Rs 430 lakhs for the quarter and six months ended September 30, 2014 respectively. In respect of assets whose useful life is already exhausted as on April 1, 2014, depreciation impact on such assets has been adjusted in the Reserves and Surplus in accordance with the requirements of Schedule II of the Act.

7) Prior period figures have been reclassified/regrouped wherever necessary to conform to the current period classification.

S. Abhaya Kumar

Place: Chennai
Date: 06.11.2014

S Abhaya Kumar
Managing Director



SHASUN PHARMACEUTICALS LIMITED

Regd. Office: 28, Sardar Patel Road, Guindy, Chennai - 600 032

Part I: Statement of consolidated unaudited results for the quarter and six months ended September 30, 2014

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
a) Net sales / income from operations (net of excise duty)	30,603	29,977	28,501	60,580	50,171	115,765
b) Other operating income	1,393	1,395	1,187	2,244	2,788	5,504
Total income from operations (net)	31,996	31,372	29,688	63,368	52,415	121,269
2. Expenses						
a) Cost of materials consumed	16,259	15,069	15,376	31,328	27,802	61,923
b) Purchases of stock-in-trade	268	174	427	442	635	960
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	396	1,677	(1,840)	2,073	(2,109)	(1,785)
d) Employee benefits expense	6,079	5,629	5,408	11,708	10,260	21,635
e) Depreciation and amortisation expense	998	1,228	1,498	2,226	2,832	5,936
f) Foreign exchange (gain)/loss, net	118	(11)	370	107	556	996
g) Other expenses	6,936	7,129	6,905	14,065	12,733	27,450
Total expenses	31,054	30,895	28,144	61,949	52,709	117,115
3. Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	942	477	1,544	1,419	(294)	4,154
4. Other income	426	180	720	606	1,637	2,294
5. Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	1,368	657	2,264	2,025	1,343	6,448
6. Finance costs	1,236	1,158	926	2,394	1,688	4,151
7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	132	(501)	1,338	(369)	(345)	2,297
8. Exceptional items	-	-	-	-	-	-
9. Profit/(loss) from ordinary activities before tax (7-8)	132	(501)	1,338	(369)	(345)	2,297
10. Tax (expense)/benefit	(2)	-	(4)	(2)	1,022	727
11. Net profit/(loss) from ordinary activities after tax (9-10)	130	(501)	1,334	(371)	677	3,024
12. Extraordinary items	-	-	-	-	-	-
13. Net profit/(loss) after taxes but before share of profit/(loss) of associates (11-12)	130	(501)	1,334	(371)	677	3,024
14. Share of Profit/(loss) of associates	(105)	22	-	(83)	-	(3)
15. Net profit/(loss) for the period (13+14)	25	(479)	1,334	(454)	677	3,021
16. Paid-up equity share capital (Face value Rs. 2/- each)	1,203	1,203	1,133	1,203	1,133	1,133
17. Reserves (excluding revaluation reserves)	NA	NA	NA	NA	NA	29,132
18 (i). Earnings per share (before extraordinary items) (of Rs. 2/- each):						
(a) Basic	0.04	(0.83)	2.36	(0.77)	1.20	5.34
(b) Diluted	0.04	(0.82)	2.36	(0.75)	1.20	5.34
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
18 (ii). Earnings per share (after extraordinary items) (of Rs. 2/- each):						
(a) Basic	0.04	(0.83)	2.36	(0.77)	1.20	5.34
(b) Diluted	0.04	(0.82)	2.36	(0.75)	1.20	5.34
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
Part II: Selected information for the quarter ended September 30, 2014						
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	36,380,990	36,538,990	32,861,153	36,380,990	32,861,153	32,861,153
- Percentage of shareholding	60.51%	60.77%	58.03%	60.51%	58.03%	58.03%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	4,102,000	5,717,000	5,773,000	4,102,000	5,773,000	6,688,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.28%	24.24%	24.29%	17.28%	24.29%	28.14%
- Percentage of shares (as a % of the total share capital of the company)	6.82%	9.51%	10.20%	6.82%	10.20%	11.81%
b) Non - encumbered						
- Number of shares	19,640,862	17,867,862	17,989,699	19,640,862	17,989,699	17,074,699
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.72%	75.76%	75.71%	82.72%	75.71%	71.86%
- Percentage of shares (as a % of the total share capital of the company)	32.67%	29.72%	31.77%	32.67%	31.77%	30.16%

B. INVESTOR COMPLAINTS

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

Notes:

1) The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 6, 2014. The statutory auditors have expressed an unqualified opinion.

2) The Company has identified "Pharmaceuticals" as its single reportable business segment. Pharmaceuticals segment comprises manufacture of Active Pharmaceutical Ingredients (API), Intermediates and Formulations.

3) Standalone results for the quarter ended and six months ended September 30, 2014 are as under:

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net sales / income from operations (net of excise duty)	26,588	23,698	21,157	50,286	37,719	88,162
Profit/(Loss) before tax	1,168	366	1,158	1,534	382	2,795
Profit/(Loss) after tax	1,168	366	1,154	1,534	1,405	3,523

4) Consolidated statement of assets and liabilities

Particulars	As at	As at
	September 30, 2014	March 31, 2014
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,203	1,133
(b) Reserves and surplus	32,379	29,132
(c) Money received against share warrants	1,953	-
(d) Foreign Currency Monetary Item Translation Difference Account	(60)	(60)
Sub-total - Shareholders' funds	35,475	30,205
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	19,695	18,174
(b) Deferred tax liabilities (net)	-	-
(c) Other non-current liabilities	3	114
(d) Long-term provisions	662	422
Sub-total - Non-current liabilities	20,360	18,710
4. Current liabilities		
(a) Short-term borrowings	43,557	44,288
(b) Trade payables	25,551	26,748
(c) Other current liabilities	14,033	12,399
(d) Short-term provisions	505	1,125
Sub-total - Current liabilities	83,646	84,560
TOTAL - EQUITY AND LIABILITIES	139,481	133,475
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	55,981	49,702
(b) Non-current investments	6,981	748
(c) Deferred tax assets (net)	1,719	1,714
(d) Long-term loans and advances	5,821	12,312
(e) Other non-current assets	161	156
Sub-total - Non-current assets	70,663	64,632
2. Current assets		
(a) Current investments	-	-
(b) Inventories	18,439	20,474
(c) Trade receivables	35,089	35,732
(d) Cash and cash equivalents	1,431	1,278
(e) Short-term loans and advances	8,871	7,532
(f) Other current assets	4,988	3,827
Sub-total - Current assets	68,818	68,843
TOTAL - ASSETS	139,481	133,475

5) During the quarter ended June 30, 2014, pursuant to the shareholders' approval at the extra ordinary general meeting held on May 21, 2014 the Company has made preferential allotment of 3,500,000 equity shares of Rs. 2/- each at a premium of Rs 108/- per share aggregating to Rs. 3850 lakhs and 7,100,000 convertible warrants of Rs. 2/- each at a premium of Rs 108/- per warrant to M/s Sequent Scientific Limited, Mumbai ('Sequent') after obtaining the approval of stock exchanges. The terms of conversion require that the warrant be converted into one equity share of Rs. 2/- within 18 months from the date of allotment to Sequent. The Company has realised Rs. 3850 lakhs towards allotment of 3,500,000 equity shares and Rs. 1953 lakhs (25% upfront issue price) towards allotment of 7,100,000 convertible warrants during the period.

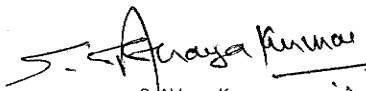
6) The Board of Directors ("The Board") approved the scheme of amalgamation of the Company with Strides Arcolab Limited ("the scheme") on September 29, 2014. The Board has approved a share swap of 5 equity shares of the face value of Rs.10 each fully paid up of Strides Arcolab Limited for every 16 equity shares of the face value of Rs.2 each fully paid up of Shasun Pharmaceuticals Limited. The Company is in the process of filing the scheme with the Hon'ble High Courts of Madras & Bombay. As per the terms of the Scheme, the Appointed date is April 1, 2015. Pending statutory approvals, no effect of the above Scheme has been given in the above results.

7) With effect from April 1, 2014, pursuant to the requirement of Companies Act, 2013 ('the Act'), the Company has revised the useful life of its fixed assets, as specified in Schedule II of the Act, based on technical evaluation. As a result of this change, the depreciation charge is lower by Rs. 693 lakhs and Rs 1012 lakhs for the quarter and six months ended September 30, 2014 respectively. In respect of assets whose useful life is already exhausted as on April 1, 2014, depreciation impact on such assets has been adjusted in the Reserves and Surplus in accordance with the requirements of Schedule II of the Act.

8) Prior period figures have been reclassified/regrouped wherever necessary to conform to the current period classification.

9) The unaudited standalone results of the Company for the quarter and six months ended September 2014 are available at our website www.shasun.com

Place: Chennai
Date: 06.11.2014


S. Abhaya Kumar
Managing Director

B S R & Co. LLP

Chartered Accountants

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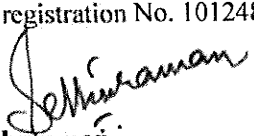
Limited Review report to the Board of Directors of Shasun Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Shasun Pharmaceuticals Limited ("the Company") for the quarter and six months ended September 30, 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. The accompanying Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 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 for the quarter and six months ended September 30, 2014, prepared in accordance with the applicable 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 **B S R & Co. LLP**
Chartered Accountants
Firm registration No. 101248W/W-100022


S Sethuraman

Partner

Membership No. 203491

Place: Chennai

Date: November 6, 2014

B S R & Co. LLP

Chartered Accountants

No 10, Mahatma Gandhi Road,
Nungambakkam,
Chennai - 600 034.

Telephone: +91 44 39145000
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Limited Review report to the Board of Directors of Shasun Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Shasun Pharmaceuticals Limited ("the Company"), its subsidiaries, associates and a joint venture (collectively known as 'the group') for the quarter and six months ended September 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The accompanying Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE), 2410 – 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 Statement is 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.

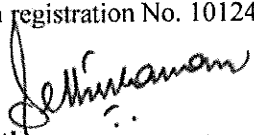
We did not review the unaudited financial results of a subsidiary and an associate which have been reviewed by other auditors and our opinion is based on the report of the other auditors. The total assets of this subsidiary aggregate to Rs. 24,865 Lakhs as at September 30, 2014 and total income from operations for the quarter and six months ended September 30, 2014 aggregates to Rs.3,964 Lakhs and Rs.10,292 Lakhs respectively. The share of loss of the associate for the quarter and six months ended September 30, 2014 aggregates to Rs. 104 Lakhs and Rs. 83 Lakhs respectively.

Based on our review conducted as above and on consideration of review reports furnished by other auditors on separate financial results, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2014, 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 **B S R & Co. LLP**

Chartered Accountants

Firm registration No. 101248W/W-100022


S Sethuraman

Partner

Membership No. 203491

Place: Chennai

Date: November 6, 2014



Shasun Pharmaceuticals Limited

3rd & 4th Floor, 'Batra Centre',
28, Sardar Patel Road, Guindy,
Chennai - 600032, Tamil Nadu, India.

PRESS RELEASE

Chennai, 6th November 2014

Shasun Pharmaceuticals Ltd announces Quarter 2 FY 15 results

Highlights Qtr2 FY 15

- Consolidated revenue at Rs 319.96crs for Qtr2 FY 15 as against Rs 296.88crs for Qtr2 FY14- sales growth 8%
- Adjusted for R&D expenses consolidated EBITDA at Rs 33.05crs against last year Qtr2 FY14 Rs 47.24crs. The reduction in EBITDA was mainly due to SPSL UK operations. Strategic course correction implemented in SPSL UK in the last one year shall bring positive results in the near term
- The total R&D spent in Qtr2 FY15 is Rs 6.34crs compared to Rs. 4.33crs in Qtr 2 FY14
- Core business consisting of API and Formulations, registered a growth in sales of 28% over last year
- Increased focus on formulations exports to regulated markets paying off and growth in formulation sales 30%
- Announced the proposed Scheme of Amalgamation with Strides Arcolab Ltd to accelerate growth and strategy

Consolidated Financials H1 FY15:

- The consolidated gross revenue is Rs. 633.68crs. for H1 FY15 as compared to Rs. 524.15crs. for H1 FY14, a growth of 21%
- The consolidated EBITDA for H1 FY15 after R&D cost is Rs. 47.51crs. as against last year's H1 FY14 Rs. 50.14crs.
- During H1 FY15, the consolidated loss is Rs. 4.54crs as against profit of Rs. 6.77crs. in H1 FY14

Standalone Financials H1 FY15:

- The standalone gross revenue is Rs. 529.99crs. for H1 FY15 as compared to Rs. 399.19crs. for H1 FY 14, a growth of 33%
- The standalone EBITDA for H1 FY15 after R&D cost is Rs. 56.26crs. as against last year's H1 FY 14 Rs. 39.74crs.
- During H1 FY15, the standalone profit is Rs. 15.31crs. as against Rs. 14.05crs. in H1 FY14

Formulations H1 FY15:

- Formulations sales for H1 FY15 are Rs. 117.71Cr as compared to Rs. 79.26Cr for H1 FY14, sales growth of 49%, mainly from sales in the regulated markets
- 5 ANDAs for complex formulations has been filed in H1 FY15 and plans to file 10 more ANDAs in H2 FY15, totaling to 15 ANDAs for the year
- StabilisPharma, Inc. (a new company) has been incorporated in USA for OTC marketing

API H1 FY15:

- API sales for H1 FY15 is Rs. 383.11crs. as compared to Rs. 290.77Cr in H1 FY14, growth of 30%
- Company has plans to file 8 DMFs for US market in FY15

SPSL UK H1 FY15:

- CRAMSUK sales for H1 FY15 is GBP 10.21mn compared to H1 FY14 GBP 14.59mn
- CRAMS UK has a strong product pipeline- 8 in phase III, 10 in phase II and 13 in phase I

Mr. S. Abhaya Kumar's comments on Q2 performance:

"I am pleased with the overall improvement of the core business areas such as API and formulations. With the widening of customer base and product offering in the current year, I am confident that UK operations will show better results."

About Shasun Pharmaceuticals Limited:

Shasun Pharmaceuticals Ltd, listed on the Bombay Stock Exchange Limited (stock code: 524552) and the National Stock Exchange of India Limited (stock code: SHASUNPHAR) is an integrated pharmaceutical company head office in Chennai India with locations in India, UK and USA. For more information about Shasun Pharmaceuticals Ltd please visit www.shasun.com.

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Safe Harbor

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