



**SHASUN PHARMACEUTICALS LIMITED**  
 (Formerly known as Shasun Chemicals and Drugs Limited)  
 Regd. Office: 28, Sardar Patel Road, Guindy Chennai  
 Standalone Audited Financial results for the year ended March 31, 2011

Rs. in lakhs

Particulars	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)
1.(a) Gross sales / Income from operations	55,793	54,715
Less: Excise duty	1,382	1,660
Net Sales / Income from operations	54,411	53,055
(b) Other operating Income	2,374	1,779
<b>Total income</b>	<b>56,785</b>	<b>54,834</b>
2. Expenditure		
a) (Increase) / decrease in stock in trade	(3,048)	(142)
b) Consumption of raw materials	38,128	29,785
c) Purchase of traded goods	118	210
d) Employees cost	5,085	4,893
e) Depreciation	2,422	2,602
f) Other expenditure	12,586	14,269
<b>Total expenditure</b>	<b>55,291</b>	<b>51,617</b>
<b>3. Profit from operations before other Income, Interest and exceptional items (1-2)</b>	<b>1,494</b>	<b>3,217</b>
4. Other income	1,445	839
<b>5. Profit before interest and exceptional items (3+4)</b>	<b>2,939</b>	<b>4,056</b>
6. Interest	2,150	2,026
<b>7. Profit after interest but before exceptional Items (5-6)</b>	<b>789</b>	<b>2,030</b>
8. Exceptional Items	-	-
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>789</b>	<b>2,030</b>
10. Tax expenses	301	(176)
<b>11. Net profit from ordinary activities after tax (9-10)</b>	<b>488</b>	<b>2,206</b>
12. Extraordinary Items	-	-
<b>13. Net profit for the period (11-12)</b>	<b>488</b>	<b>2,206</b>
13a. Mark-to-Market loss on outstanding option contracts etc. relating to prior periods	4,053	-
14. Paid up equity share capital (Face value Rs. 2 per share)	971	966
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	16,178	19,856
<b>16. Earnings per share</b>		
(a) Basic	1.00	4.57
(b) Diluted	1.00	4.54
<b>17. Public shareholding</b>		
a) Number of Shares	25,902,644	25,795,651
b) Percentage of Shareholding	53.36%	53.39%
Promoters and promoter group shareholding		
a) Pledged/Encumbered		
- Number of shares	5,358,600	5345000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.67%	23.73%
- Percentage of shares (as a % of the total share capital of the Company)	11.04%	11.06%
b) Non-Encumbered		
- Numbers of shares	17,283,661	17173288
- Percentage of shares (as a % of the total shareholding promoter and promoter group)	76.33%	76.27%
- Percentage of shares (as a % of the total share capital of the Company)	35.60%	35.55%



**Statement of Assets and Liabilities**

Particulars	As at March 31, 2011 (Audited)	As at March 31, 2010 (Audited)
<b>SHAREHOLDERS' FUNDS</b>		
(a) Capital	971	966
(b) Reserves and surplus	16,178	19,856
(c) Stock options outstanding account	-	52
<b>LOAN FUNDS</b>		
(a) Secured loans	19,413	19,927
(b) Unsecured loans	2,481	1,541
DEFERRED TAX LIABILITY	1,298	1,159
<b>TOTAL</b>	<b>40,341</b>	<b>43,501</b>
<b>FIXED ASSETS</b>	17,441	17,848
<b>INVESTMENTS</b>	235	65
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	10,487	5,456
(b) Sundry debtors	13,792	18,728
(c) Cash and bank balances	998	1,305
(d) Loans and advances	14,434	12,235
Less: Current liabilities and provisions		
(a) Current liabilities	16,294	11,078
(b) Provisions	752	1,058
<b>TOTAL</b>	<b>40,341</b>	<b>43,501</b>

**Notes:**

- 1) The above results were reviewed by the Audit Committee at its meeting held on May 30, 2011 and approved by the Board of Directors at its meeting held on the same day.
- 2) The Board has recommended a dividend of 15% (Rs 0.30 per share) on the equity share of Rs 2/- each, subject to shareholder approval at the ensuing Annual General Meeting.
- 3) The Company has identified "Pharmaceuticals" as its single reportable business segment. Pharmaceuticals segment comprises manufacture of Active Pharmaceuticals Ingredients (API), Intermediates and Formulations.
- 4) The Company has, in the current year, accounted for mark-to-market losses aggregating to Rs 4053 lakhs in respect of option contracts outstanding as at March 31, 2010 as a prior period item. The Company has adopted the alternative approach to present the prior period item under AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies after the current net profit. Had such mark-to-market losses relating to earlier periods been included in determining the net profit or loss, the loss for the year would have been Rs 3566 lakhs and the corresponding basic and diluted EPS is Rs. (7.34).
- 5) Details of Investor complaints for the year ended March 31, 2011 are Beginning - Nil, Received - 21, Disposed - 21 and Pending - Nil
- 6) Previous year figures are regrouped, reclassified to conform to current year classification.

Place: Chennai  
Date: 30.05.2011



By Order of the Board  
*S Abhaya Kumar*  
S Abhaya Kumar  
Managing Director



**SHASUN PHARMACEUTICALS LIMITED**

(Formerly known as Shasun Chemicals and Drugs Limited)

Regd. Office: 28, Sardar Patel Road, Guindy Chennai

Consolidated Audited Financial results for the year ended March 31, 2011

Rs. in lakhs

Particulars	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)
1.(a) Gross sales / Income from operations	82,274	80,172
Less: Excise duty	1,382	1,765
Net Sales / Income from operations	80,892	78,407
(b) Other operating Income	3,073	1,912
<b>Total income</b>	<b>83,965</b>	<b>80,319</b>
2. Expenditure		
a) (Increase) / decrease in stock in trade	(2,601)	1,527
b) Consumption of raw materials	45,134	36,485
c) Purchase of traded goods	625	210
d) Employees cost	14,182	14,007
e) Depreciation and impairment	3,758	3,785
f) Other expenditure	19,005	23,113
<b>Total expenditure</b>	<b>80,103</b>	<b>79,127</b>
<b>3. Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>3,862</b>	<b>1,192</b>
4. Other income	1,594	291
<b>5. Profit before interest and exceptional items (3+4)</b>	<b>5,456</b>	<b>1,483</b>
6. Interest	3,143	3,011
<b>7. Profit after interest but before exceptional items (5-6)</b>	<b>2,313</b>	<b>(1,528)</b>
8. Exceptional Items	-	1,729
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>2,313</b>	<b>201</b>
10. Tax expenses	(349)	(176)
<b>11. Net profit from ordinary activities after tax (9-10)</b>	<b>2,662</b>	<b>377</b>
12. Extraordinary Items	-	-
<b>13. Net profit for the period (11-12)</b>	<b>2,662</b>	<b>377</b>
13a. Mark-to-Market loss on outstanding option contracts etc. relating to prior periods	4,076	-
14. Paid up equity share capital (Face value Rs. 2 per share)	971	966
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	7,421	10,765
<b>16. Earnings per share</b>		
(a) Basic	5.48	0.42
(b) Diluted	5.48	0.41
<b>17. Public shareholding</b>		
a) Number of Shares	25,902,644	25,795,651
b) Percentage of Shareholding	53.36%	53.39%
Promoters and promoter group shareholding		
a) Pledged/Encumbered		
- Number of shares	5,358,600	5345000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.67%	23.73%
- Percentage of shares (as a % of the total share capital of the Company)	11.04%	11.06%
b) Non-Encumbered		
- Numbers of shares	17,283,661	17173288
- Percentage of shares (as a % of the total shareholding promoter and promoter group)	76.33%	76.27%
- Percentage of shares (as a % of the total share capital of the Company)	35.60%	35.55%



**Statement of Assets and Liabilities**

Particulars	As at March 31, 2011 (Audited)	As at March 31, 2010 (Audited)
<b>SHAREHOLDERS' FUNDS</b>		
(a) Capital	971	966
(b) Reserves and surplus	7,421	10,765
(c) Stock options outstanding account	-	52
<b>LOAN FUNDS</b>		
(a) Secured loans	30,473	31,118
(b) Unsecured loans	2,481	1,541
DEFERRED TAX LIABILITY	1,301	1,161
<b>TOTAL</b>	<b>42,646</b>	<b>45,603</b>
<b>FIXED ASSETS</b>	26,371	27,458
INVESTMENTS	25	25
DEFERRED TAX ASSET	656	-
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	12,819	9,357
(b) Sundry debtors	15,695	19,278
(c) Cash and bank balances	1,227	1,487
(d) Loans and advances	9,619	8,741
Less: Current liabilities and provisions		
(a) Current liabilities	23,002	19,685
(b) Provisions	765	1,058
<b>TOTAL</b>	<b>42,646</b>	<b>45,603</b>

**Notes:**

- 1) The above results were reviewed by the Audit Committee at its meeting held on May 30, 2011 and approved by the Board of Directors at its meeting held on the same day.
- 2) The Board has recommended a dividend of 15% (Rs 0.30 per share) on the equity share of Rs 2/- each, subject to shareholder approval at the ensuing Annual General Meeting.
- 3) The Company has identified "Pharmaceuticals" as its single reportable business segment. Pharmaceuticals segment comprises manufacture of Active Pharmaceutical Ingredients (API), Intermediates and Formulations.
- 4) The Company has, in the current year, accounted for mark-to-market losses aggregating to Rs 4,053 lakhs in respect of option contracts outstanding as at March 31, 2010 and other items aggregating to Rs. 23 lakhs (net) as prior period items. The Company has adopted the alternative approach to present the prior period item under AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies after the current net profit. Had such mark-to-market losses and other items of earlier periods been included in determining the net profit or loss, the loss for the year would have been Rs 1,414 lakhs and the corresponding basic and diluted EPS is Rs. (2.91).
- 5) Details of Investor complaints for the year ended March 31, 2011 are Beginning - Nil, Received - 21, Disposed - 21 and Pending - Nil
- 6) Previous year figures are regrouped, reclassified to conform to current year classification.
- 7) The audited standalone results of the company for the year ended March 31, 2011 are available at our website [www.shasun.com](http://www.shasun.com)

Place: Chennai  
Date: 30.05.2011



By Order of the Board  
*S Abhaya Kumar*  
S Abhaya Kumar  
Managing Director