



SHASUN PHARMACEUTICALS LIMITED

(Formerly known as Shasun Chemicals and Drugs Limited)

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

Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2011

Rs. in lakhs

Particulars	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	March 31, 2011 (Audited)
1.(a) Gross sales / Income from operations	25,021	21,633	44,959	41,302	82,274
Less: Excise duty	571	363	860	785	1,382
Net Sales / Income from operations	24,450	21,270	44,099	40,517	80,892
(b) Other operating income	619	676	1,295	1,162	4,031
Total income	25,069	21,946	45,394	41,679	84,923
2. Expenditure					
a) (Increase) / decrease in stock in trade and work in progress	(67)	(409)	131	(738)	(2,601)
b) Consumption of raw materials	13,932	11,820	24,461	21,778	45,134
c) Purchase of traded goods	106	-	196	-	625
d) Employees cost	3,796	3,570	7,224	7,267	14,267
e) Depreciation and amortisation	950	887	1,909	1,836	3,758
f) Foreign exchange loss, net	2,026	504	1,744	1,009	-
f) Other expenditure	5,257	4,991	9,388	9,829	18,873
Total expenditure	26,000	21,363	45,053	40,981	80,056
3. Profit / (Loss) from operations before other income, Interest and exceptional items (1-2)	(931)	583	341	698	4,867
4. Other income	163	70	255	244	636
5. Profit / (Loss) before interest and exceptional items (3+4)	(768)	653	596	942	5,503
6. Interest	751	632	1,400	1,429	3,143
7. Profit / (Loss) after interest but before exceptional items (5-6)	(1,519)	21	(804)	(487)	2,360
8. Exceptional Items	-	-	-	273	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	(1,519)	21	(804)	(214)	2,360
10. Tax (expenses) / benefits	2,535	-	2,503	-	302
11. Net profit / (loss) from ordinary activities after tax (9-10)	1,016	21	1,699	(214)	2,662
12. Extraordinary Items	-	-	-	-	-
13. Net profit / (loss) for the period (11-12)	1,016	21	1,699	(214)	2,662
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	970	971	970	971
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	NA	NA	NA	NA	7,421
16. Earnings per share					
Basic and Diluted	2.09	0.04	3.50	(0.44)	5.48
17. Public shareholding					
a) Number of Shares	25,885,609	25,981,567	25,885,609	25,981,567	25,902,644
b) Percentage of Shareholding	53.32%	53.56%	53.32%	53.56%	53.36%
18. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	5,148,600	4,695,000	5,148,600	4,695,000	5,358,600
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.72%	20.84%	22.72%	20.84%	23.67%
- Percentage of shares (as a % of the total share capital of the Company)	10.61%	9.68%	10.61%	9.68%	11.04%
b) Non-Encumbered					
- Numbers of shares	17,510,696	17,829,038	17,510,696	17,829,038	17,283,661
- Percentage of shares (as a % of the total shareholding promoter and promoter group)	77.28%	79.16%	77.28%	79.16%	76.33%
- Percentage of shares (as a % of the total share capital of the Company)	36.07%	36.76%	36.07%	36.76%	35.60%

Notes:

1) Statement of Assets and Liabilities

Rs in Lakhs

Particulars	As at	As at
	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)
SHAREHOLDERS' FUNDS		
(a) Capital	971	970
(b) Share Application money pending allotment	-	18
(b) Reserves and surplus	9,000	11,483
(c) Stock options outstanding account	-	16
LOAN FUNDS		
(a) Secured loans	34,191	31,411
(b) Unsecured loans	2,388	1,947
DEFERRED TAX LIABILITY	2	1,159
TOTAL	46,552	47,004
FIXED ASSETS	29,055	27,784
INVESTMENTS	25	110
DEFERRED TAX ASSET	1,622	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	12,522	10,496
(b) Sundry debtors	18,817	20,433
(c) Cash and bank balances	938	1,172
(d) Loans and advances	9,532	7,289
Less: Current liabilities and provisions		
(a) Current liabilities	25,588	19,694
(b) Provisions	371	586
TOTAL	46,552	47,004

**SHASUN PHARMACEUTICALS LIMITED**

(Formerly known as Shasun Chemicals and Drugs Limited)

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


Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2011

- 2) The above results of the Company were reviewed by the Audit Committee at its meeting held on November 1, 2011 and approved by the Board of Directors at its meeting held on the same day.
- 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) Tax (expenses) / benefits comprise current tax including Minimum alternate tax, deferred tax charge or benefit including those in respect of carry forward of losses / unabsorbed depreciation arising from earlier periods.
- 5) Details of Investor complaints for the quarter ended September 30, 2011 are Beginning - Nil, Received - 7, Disposed - 7 and Pending - Nil
- 6) The Company had adopted the alternative approach for the period ended March 31, 2011 to present the mark to market losses aggregating Rs. 4,053 lakhs in respect of option contracts and other items aggregating to Rs 23 lakhs (net) as 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 alternative approach not been adopted, the loss for the year ended March 31, 2011 would have been Rs. 1,414 lakhs and the corresponding basic and diluted EPS would have been Rs. (2.91).
- 7) Standalone Results for the quarter and half year ended September 30, 2011 are as under :

Particulars	Rs in Lakhs				
	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Half year ended September 30, 2011 (Unaudited)	Half year ended September 30, 2010 (Unaudited)	Year ended March 31, 2011 (Audited)
Gross sales	18,541	14,681	31,659	28,205	55,793
Profit / (Loss) before tax	(1,792)	(552)	(1,634)	(1,128)	836
Profit / (Loss) after tax	248	(552)	374	(1,128)	488

- 8) The unaudited standalone results of the Company for the quarter and half year ended September 30, 2011 are available at our website www.shasun.com

Place: Chennai
Date: 01.11.2011

By Order of the Board

S Abhaya Kumar
Managing Director



SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Limited)
Regd. Office: 28, Sardar Patel Road, Guindy Chennai
Standalone Unaudited Financial results for the quarter and half year ended September 30, 2011

Particulars	Rs. in lakhs				
	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Half Year ended September 30, 2011 (Unaudited)	Half Year ended September 30, 2010 (Unaudited)	Year ended March 31, 2011 (Audited)
1.(a) Gross sales / Income from operations	18,541	14,681	31,659	28,205	55,793
Less: Excise duty	562	355	851	762	1,382
Net Sales / Income from operations	17,979	14,326	30,808	27,443	54,411
(b) Other operating Income	536	622	1,117	1,128	3,304
Total Income	18,515	14,948	31,925	28,571	57,715
2. Expenditure					
a) (Increase) / decrease in stock in trade and work in progress	3	(99)	242	(432)	(3,048)
b) Consumption of raw materials	12,218	9,354	20,786	18,066	38,128
c) Purchase of traded goods	22	-	89	-	118
d) Employees cost	1,493	1,406	2,696	2,714	5,165
e) Depreciation	574	597	1,160	1,221	2,422
f) Foreign exchange loss, net	2,147	440	1,927	968	-
g) Other expenditure	3,538	3,546	6,033	6,468	12,459
Total expenditure	19,995	15,244	32,933	29,045	55,244
3. Profit / (Loss) from operations before other Income, Interest and exceptional items (1-2)	(1,480)	(296)	(1,008)	(474)	2,471
4. Other income	176	162	298	268	515
5. Profit / (Loss) before interest and exceptional items (3+4)	(1,304)	(134)	(712)	(206)	2,986
6. Interest	488	418	922	922	2,150
7. Profit / (Loss) after interest but before exceptional Items (5-6)	(1,792)	(552)	(1,634)	(1,128)	836
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	(1,792)	(552)	(1,634)	(1,128)	836
10. Tax (expenses) / benefits	2,040	-	2,008	-	(348)
11. Net profit / (loss) from ordinary activities after tax (9-10)	248	(552)	374	(1,128)	488
12. Extraordinary items	-	-	-	-	-
13. Net profit / (loss) for the period (11-12)	248	(552)	374	(1,128)	488
13a. Mark-to-Market loss on outstanding option contracts relating to prior periods	-	-	-	-	4,053
14. Paid up equity share capital (Face value Rs. 2 per share)	971	970	971	970	971
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	NA	NA	NA	NA	16,178
16. Earnings per share					
Basic and Diluted	0.51	(1.14)	0.77	(2.33)	1.00
17. Public shareholding					
a) Number of Shares	25,885,609	25,981,567	25,885,609	25,981,567	25,902,644
b) Percentage of Shareholding	53.32%	53.56%	53.32%	53.56%	53.36%
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- Percentage of shares (as a % of the total share capital of the Company)	10.61%	9.68%	10.61%	9.68%	11.04%
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- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.28%	79.16%	77.28%	79.16%	78.33%
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Notes:

1) Statement of Assets and Liabilities

Particulars	Rs. in lakhs	
	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
SHAREHOLDERS' FUNDS		
(a) Capital	971	970
(b) Share application money pending allotment	-	18
(c) Reserves and surplus	16,551	18,808
(d) Stock options outstanding account	-	16
LOAN FUNDS		
(a) Secured loans	21,910	18,855
(b) Unsecured loans	2,389	2,339
DEFERRED TAX LIABILITY	-	1,159
TOTAL	41,821	42,165
FIXED ASSETS	19,105	17,705
INVESTMENTS	404	150
DEFERRED TAX ASSET	412	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	9,673	7,099
(b) Sundry debtors	16,298	17,744
(c) Cash and bank balances	1,034	1,014
(d) Loans and advances	14,284	12,703
LESS: CURRENT LIABILITIES AND PROVISIONS		
(a) Current liabilities	19,018	13,907
(b) Provisions	371	343
TOTAL	41,821	42,165

2) The above results of the Company were reviewed by the Audit Committee at its meeting held on November 1, 2011 and approved by the Board of Directors at its meeting held on the same day.

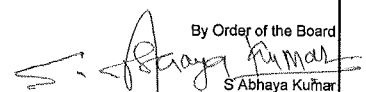
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5) Details of Investor complaints for the quarter ended September 30, 2011 are Beginning - Nil, Received - 7, Disposed - 7 and Pending - Nil

6) The Company had adopted the alternative approach for the period ended March 31, 2011 to present the mark to market losses aggregating Rs. 4,053 lakhs in respect of option contracts as 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 alternative approach not been adopted, the loss for the year ended March 31, 2011 would have been Rs. 3,566 lakhs and the corresponding basic and diluted EPS would have been Rs. (7.34).

Place: Chennai
Date: 01.11.2011

By Order of the Board

S Abhaya Kumar
Managing Director