

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Audited (Refer Note 7)	Unaudited	6 months Audited
1	Income from Operations				
	(a) Net Sales /Income from operations (net of excise duty)	11,897.81	12,153.17	11,511.60	24,673.25
	(b) Other operating income	76.86	239.83	95.51	319.08
	Total income from operations (net)	11,974.67	12,393.00	11,607.11	24,992.33
2	Expenditure				
	(a) Cost of materials consumed	4,268.17	5,139.62	3,971.62	9,832.12
	(b) Purchase of stock-in-trade	1,064.76	831.67	1,492.00	1,812.56
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(258.65)	252.09	(94.92)	360.73
	(d) Employee benefit expense	2,182.82	1,873.25	1,847.69	3,963.25
	(e) Depreciation and amortisation expense	206.10	268.20	405.01	480.42
	(f) Other expense	3,251.27	3,650.35	2,933.48	6,880.93
	Total expenses	10,714.47	12,015.18	10,554.88	23,330.01
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,260.20	377.82	1,052.23	1,662.32
	Other income	140.98	584.71	60.63	648.40
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	1,401.18	962.53	1,112.86	2,310.72
6	Finance costs	956.17	914.82	925.98	1,862.48
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	445.01	47.71	186.88	448.24
8	Exceptional items-Income(Expense)	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	445.01	47.71	186.88	448.24
10	Tax expense	-	68.86	58.63	127.48
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	445.01	(21.15)	128.25	320.76
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	445.01	(21.15)	128.25	320.76
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	1,996.93	1,996.93	1,996.93	1,996.93
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting period				(21,262.66)
16	Earning per share (EPS)- not annualised (in Rs.) :				
	Basic and Diluted	2.23	(0.11)	0.71	1.61
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	101,90,556	101,90,556	101,90,556	101,90,556
	Percentage of shareholding	51.03%	51.03%	51.03%	51.03%
2	Promoters and promoter group shareholding				
	(a) Pledged /Encumbered				
	- Number of shares	67,50,973	67,50,973	8,25,742	67,50,973
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.04%	69.04%	8.44%	69.04%
	- Percentage of shares (as a % of the total share capital of the Company)	33.81%	33.81%	4.14%	33.81%
	(b) Non-encumbered				
	- Number of shares	30,27,757	30,27,757	89,52,988	30,27,757
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.96%	30.96%	91.56%	30.96%
	- Percentage of shares (as a % of the total share capital of the Company)	15.16%	15.16%	44.83%	15.16%
B	Investors Complaints				
	1 Pending at the beginning of the quarter		Nil		
	2 Received during the quarter		3		
	3 Resolved during the quarter		3		
	4 Remaining unresolved at the end of the quarter		Nil		



Notes :-

- 1) The above financial results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors of the Company held on 13 August 2015.
- 2) The Company has only one segment of activity namely "Pharmaceuticals".
- 3) Erstwhile The Pharmaceutical Products of India Limited (PPIL) merged with the Company pursuant to the Scheme of Revival cum Merger (the Scheme) approved vide order dated 24 April 2007 by the Board for Industrial and Financial Reconstruction(BIFR) u/s 18 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985(SICA) w.e.f. 1 April 2006, being the appointed date.

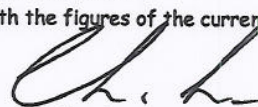
Subsequently in response to a suit filed by one of the unsecured creditors of erstwhile PPIL, challenging the Scheme, the Hon'ble Supreme Court vide its order dated 16 May 2008, has set aside the above referred BIFR order and remitted the matter back to BIFR for considering afresh as per the provisions of SICA.

The matter is now under BIFR's reconsideration. BIFR has directed IDBI Bank, which is an Operating Agency, to prepare the Draft Rehabilitation Scheme. In the meanwhile, the Company has sought legal opinion and has been advised to maintain status quo ante with respect to the merger under the said Scheme and that it should take further steps only on the basis of the fresh BIFR order.

In view of the above, the Company has maintained a status quo. However, all actions taken by the Company pursuant to the sanctioned scheme shall remain subject to and without prejudice to the orders that may be passed by the BIFR while considering the case afresh pursuant to the directions of the Hon'ble Supreme Court in its order dated 16 May 2008.

- 4) Exim Bank has subscribed to 4,511 Preference Shares of Euro 1,000/- each of Wanbury Holding B. V., a subsidiary company pursuant to the Preference Share Subscription Agreement dated 7 December 2006. Pursuant to the said agreement, Exim Bank has exercised Put Option vide letter dated 8 November, 2011 and Company is required to pay USD 60 Lacs (Rs. 3,825.29 Lacs) to acquire aforesaid preference shares. Further, State Bank of India, London vide its letter dated 11 July 2012, has demanded repayment of Euro 32.60 Lacs (Rs. 2,321.17 Lacs) together with interest till the date of repayment from the Company in terms of Guarantee & Loan agreement dated 27 September 2007 vide which aforesaid credit facilities was granted to Cantabria Pharma S L, the step down subsidiary of the Company. Both the above mentioned dues being part of the CDR Scheme will be accounted upon arriving at mutually agreed terms of settlement with the respective parties.
- 5) The Company has initiated various measures, including restructuring of debts/business and infusion of funds etc. Consequently, in the opinion of the management, operations of the Company will continue without interruption. Hence, financial statements are prepared on a "going concern" basis.
- 6) Depreciation has been aligned to comply with the provisions of Schedule II of Companies Act, 2013 w.e.f. 1 from 1 October 2014 being date of commencement of previous financial period. Accordingly, in the previous financial period, an amount of Rs. 517.40 Lacs (net off tax Rs. Nil) in relation to assets where useful life has already expired on 1 October 2014, has been charged to the Retained Earnings.
- 7) Figures for the quarter ended 31 March 2015 are the balancing figures between audited figures for the financial period ended 31 March 2015 and year to date limited review figures for the quarter ended 31 December 2014.
- 8) In compliance with the Companies Act, 2013, the current financial year will be from 1 April 2015 to 31 March 2016.
- 9) The figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place : Mumbai
Date: 13 August 2015


K. Chandran
Vice Chairman

