



Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs
 10/80, Rajendra Gunj, RAICHUR - 584 102. (INDIA)
 Phone : 0091-8532-235006, 235704, Fax : 0091-8532-235876
 E-mail : info@vbsilpa.com, Website : www.vbsilpa.com

UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER & HALF YEAR ENDED SEPTEMBER 30,2008

(Rs. In Lakhs)

SL No	Particulars	Un-Audited						Audited	
		2nd Quarter Ended			Half Year Ended			Previous Year ended	
		30.09.2008 (Standalone)	30.09.2007 (Standalone)*	30.09.2008 (Consolidated)#	30.09.2008 (Standalone)	30.09.2007 (Standalone)*	30.09.2008 (Consolidated)#	31.03.2008 (Standalone)	31.03.2008 (Consolidated)
1	Net Sales / Income from Operations	3875.39	2188.71	4567.94	6916.18	3946.48	8517.38	9581.28	9581.28
2	Other Incomes	11.80	91.77	27.39	57.78	151.18	81.51	252.01	252.01
3	Total Expenditure								
a	(Increase) / Decrease in the stock in trade	-37.75	46.01	25.98	-55.56	23.70	0.03	43.78	43.78
b	Material Cost	2551.49	1471.56	2628.68	4533.25	2642.62	4925.08	6526.37	6526.37
c	Staff Cost	155.35	85.47	610.76	278.33	132.62	1196.88	427.56	427.56
d	Other Expenditure	147.72	244.50	293.34	364.78	440.77	666.07	718.84	723.66
4	Interest	112.71	11.93	132.37	235.62	22.57	272.23	85.01	85.24
5	Depreciation	141.35	72.49	230.81	279.36	143.44	434.60	351.09	351.09
6	Profit/(Loss) before Extra Ordinary Provisions[1+2-3-4-5]	816.32	348.52	673.39	1338.18	691.87	1104.00	1680.64	1675.59
7	Less: Extra Ordinary Provision Exchange Fluctuation on ECB	419.00	0.00	419.00	704.00	0.00	704.00	0.00	0.00
8	Profit [+] / Loss [-] before tax [6-7]	397.32	348.52	254.39	634.18	691.87	400.00	1680.64	1675.59
9	Provision for Taxation								
a	Current Income Tax	274.24	50.00	280.97	399.72	70.00	405.82	320.50	320.50
b	Deferred Tax	14.86	10.00	14.62	24.96	77.68	24.28	221.02	221.02
c	Fringe Benefit Tax	0.50	0.54	0.50	1.05	0.96	1.05	2.10	2.10
	Total Provision	289.60	60.54	296.09	425.73	148.64	431.15	543.62	543.62
10	Net Profit [+] / Loss [-] [8-9]	107.72	287.98	-41.70	208.45	543.23	-31.15	1137.02	1131.97
11	Paid up Equity Share Capital	440.48	347.15	440.48	440.48	347.15	440.48	425.48	425.48
12	Reserves excluding Revaluation Reserve	-	-	-	-	-	-	5111.71	5105.94
13	Earning Per Share [EPS]								
a	Basic and diluted EPS before Extraordinary items for the quarter(not annualised) and the previous accounting year, Face value-Rs.2/-	2.39	1.66	1.71	4.14	3.13	3.06	5.34	5.32
b	Basic and diluted EPS after Extraordinary items for the quarter(not annualised) and the previous accounting year, Face value-Rs.2/-	0.49	1.66	-0.19	0.95	3.13	-0.14	5.34	5.32
14	Aggregate of non promoter shareholding								
	Number of Shares	8738750	8738750	8738750	8738750	8738750	8738750	8,738,750	8,738,750
	Percentage of shareholding (%)	39.68%	50.35%	39.68%	39.68%	50.35%	39.68%	41.08%	41.08%

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 20th Oct,2008
- Figures for the corresponding previous quarter have been re-arranged, wherever necessary, to confirm the figures of the current quarter.
- Shareholders complaint outstanding at the beginning of the quarter - Nil, received and resolved during the quarter 04, Complaint outstanding at the end of the quarter - Nil.
- Previous year's figure of 2nd quarter & Half Year ended 30.09.2007 are that of Shilpa Medicare Limited(before merger of Shilpa Organics Pvt Ltd) and therefore are not comparable.
- Since, Loba Feinchemie AG,Austria was acquired in March'08 only, Consolidated results for the quarter ended on 30th Sep'07 and half year ended on 30th Sep'07 is not applicable

By the order of the Board of Directors
M/s Shilpa Medicare Limited

Omprakash Inani
 Chairman

Place: Raichur
 Date :20.10.2008



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UNAUDITED FINANCIAL RESULTS FOR 2ND QUARTER & HALF YEAR ENDED SEPTEMBER 30,2008

Segment wise Revenue, Results and Capital Employed,
under Clause 41 of the Listing Agreement

(Rs. in Lakhs)

Particulars	Un-Audited						Audited
	2nd Quarter Ended			Half Year Ended			Previous Year ended
	30.09.2008 (Standalone)	30.09.2007 (Standalone)	30.09.2008 (Consolidated)	30.09.2008 (Standalone)	30.09.2007 (Standalone)	30.09.2008 (Consolidated)	31.03.2008
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)							
a) Bulk Drugs & Intermediates	3785.65	2079.08	4478.20	6748.22	3778.64	8349.42	9338.00
b) Power	89.74	109.63	89.74	167.96	167.84	167.96	243.28
Net sales/income from operation	3875.39	2188.71	4567.94	6916.18	3946.48	8517.38	9581.28
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment							
a) Bulk Drugs & Intermediates	894.71	304.56	771.44	1512.76	652.37	1315.19	1733.55
b) Power	34.32	55.89	34.32	61.04	62.07	61.04	32.10
Total	929.03	360.45	805.76	1573.80	714.44	1376.23	1765.65
Less:							
i. Interest	73.14	11.93	92.80	196.05	22.57	232.66	85.10
ii Other un-allocable Expenditure net off un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Profit before Tax & Extra Ordinary provision for exchange fluctuation	855.89	348.52	712.96	1377.75	691.87	1143.57	1680.64
Less: Extra Ordinary Provision	419.00	0.00	419.00	704.00	0.00	704.00	0.00
Net Profit after Extra Ordinary Provision	436.89	348.52	293.96	673.75	691.87	439.57	1680.64
3. Capital Employed (Segment Assets-Segment Liabilities)							
a) Bulk Drugs & Intermediates	9021.49	3584.20	11524.43	9021.49	3584.20	11524.43	8280.51
b) Power	926.08	1577.33	926.08	926.08	1577.33	926.08	1396.32
Total	9947.57	5161.53	12450.51	9947.57	5161.53	12450.51	9676.83

By the order of the Board of Directors
M/s. Shilpa Medicare Limited.,


Omprakash Inani
Chairman

Place: Raichur
Date : 20.10.2008