

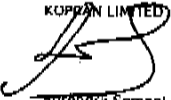
Kopran

KOPRAN LIMITED						
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th SEPTEMBER, 2012						
Part - I Particulars	Quarter ended			Six Months ended		(₹ in lakhs)
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	6290	4,968	4,610	11,258	9,016	19,245
Other Operating Income	183	132	192	315	328	646
Total Income from operations	6,473	5,100	4,802	11,573	9,344	19,891
Expenditure						
Changes in Inventories of Finished Goods, Work-in- Progress and stocks- In-trade	45	(444)	340	(399)	615	698
Cost of Materials Consumed	3,960	3,482	2,841	7,442	5,593	11,946
Purchase of Stock- In - trade	-	-	6	-	19	43
Employee Benefits Expenses	452	417	408	869	836	1,752
Depreciation	302	296	283	598	565	1,142
Other Expenses	1,055	886	847	1,951	1,567	3,283
Total Expenses	5,824	4,637	4,725	10,461	9,195	18,864
Profit (Loss) from operations before other income, interest and exceptional items	649	463	77	1,112	140	1,027
Other income	(45)	60	205	15	418	556
Profit (Loss) before interest and exceptional items	604	523	282	1,127	567	1,583
Interest	281	272	221	553	455	966
Profit (Loss) before exceptional items	323	251	61	574	112	617
Exceptional items	-	-	-	-	-	-
Profit (Loss) before tax	323	251	61	574	112	617
Less :Tax expenses	-	-	-	-	-	-
Net Profit for the period	323	251	61	574	112	617
Paid up equity share Capital (Face value Rs 10/-)	3,905	3,905	3,905	3,905	3,905	3,905
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	6,842
Earning Per Share (EPS) before and after Exceptional Item						
a) Basic	0.83	0.64	0.13	1.47	0.25	1.58
b) Diluted	0.83	0.64	0.13	1.47	0.25	1.58
Part II						
(A) PARTICULARS OF SHAREHOLDING						
Public shareholding						
Number of shares	25809523	25809523	25026401	25009523	25026401	25809523
Percentage of shareholding	66.09%	66.09%	64.09%	66.09%	64.09%	66.09%
Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of shares	552500	552500	377500	552500	577500	552500
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.17%	4.17%	4.12%	4.17%	4.12%	4.17%
Percentage of shares (as a % of the total share capital of the company)	1.42%	1.42%	1.48%	1.42%	1.48%	1.42%
b) Non - encumbered						
Number of shares	12687453	12687453	13445575	12687453	13445575	12687453
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	95.83%	95.83%	95.88%	95.83%	95.88%	95.83%
Percentage of shares (as a % of the total share capital of the company)	32.49%	32.49%	34.43%	32.49%	34.43%	32.49%
(B) INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	1	-	-	-	-	-
Disposed of during the quarter	1	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-
Notes:-						
(1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 10th November, 2012						
(2) The Company is engaged primarily in Pharmaceuticals business and there are no separate reportable segments as per A5-17						
(3) Auditors observation: a) Investments and Advances made to Subsidiary Company, Kopran Research Laboratories Ltd (KRL) as at 30-09-2012 amounting to ₹ 5202.96 Lacs, (as at 30-09-2011 ₹ 5346.80 Lacs) are in the opinion of the Auditors doubtful of realisation. In the opinion of the Management, no provision is required to be made because the investment in the Subsidiary Company, KRL, is long term, for strategic reasons.						
(4) Other Income includes exchange loss of ₹. 90.18 lacs during the quarter ended 30th September, 2012 (Previous quarter ended 30th September, 2011 gain of ₹ 131.26 Lacs).						
(5) Figures for the previous accounting period have been regrouped wherever necessary						





(6) Statement of Assets and Liability

Particulars	(₹. in lakhs)	
	As at year 30-09-2012	As at year 31-03-2012
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1. Shareholders Funds		
(a) Share Capital	4763	4763
(b) Reserves and Surplus	7415	6842
Total	12178	11605
2. Non-current liabilities		
(a) Long-term borrowings	6516	6459
(b) Long-term provisions	313	313
Total	6829	6772
3. Current liabilities		
(a) Short-term borrowings		
(b) Trade payables	3286	3113
(c) Other current liabilities	3927	4171
(d) Short-term provisions	2320	2209
Total	10	11
TOTAL	9543	9564
II. ASSETS	28550	27941
1. Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	11060	11160
(ii) Capital work-in-progress	-	-
(b) Non-current investment	687	687
(c) Long-term loans and advances	5472	5431
(d) Other non-current assets	246	245
Total	17465	17523
2. Current assets		
(a) Inventories	4345	3515
(b) Trade receivables	4025	3752
(c) Cash and Bank balances	63	707
(d) Short-term loans and advances	2652	2444
Total	11085	10411
TOTAL	28550	27941
 KOPRAN LIMITED Surendra Soman Executive Vice Chairman		
Place : Mumbai		
Date : 10-11-2012		



BATLIBOI & PUROHIT**CHARTERED ACCOUNTANTS****REVIEW REPORT TO THE BOARD OF DIRECTORS OF****KOPRAN LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Kopran Limited ("the Company")** for the quarter ended 30th September, 2012 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 reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is invited regarding Investment and Advances aggregating Rs.500.61 lakhs and 4702.35 lakhs respectively, given to a subsidiary company, Kopran Research Laboratories Limited whose accumulated losses have exceeded the net-worth, no provision for Investments and Doubtful advances has been made by the management of the Company. Consequently, the effect, if any, on the carrying values of investments and advances given are currently unascertainable.*
4. Based on our review conducted *subject to our comments in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, [notified pursuant to the Company's (Accounting Standards) Rules, 2006 as (amended)] 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 BATLIBOI & PUROHIT
Chartered Accountants
Firm Reg. No. 101048 W

K. A. Mehta
Kaushal Mehta
Partner
Membership No.11749



Place : Mumbai
 Dated : 10/11/2012