




Kopran

KOPRAN LIMITED UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 31st MARCH, 2012					
Particulars	Quarter Ended			Year Ended	
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. in lakhs)					
Income from Operations					
Net Sales / Income from Operations	5,382	4,853	4,774	19,261	18,563
Other Operating Income	166	121	289	903	910
Total Income from operations	5,558	4,974	5,063	20,164	19,473
Expenses					
Changes in Inventories of Finished Goods, Work-in- Progress and stocks- In-trade	(89)	172	(341)	698	(848)
Cost of Materials Consumed	3,565	2,780	3,395	11,945	12,906
Purchase of Stock- In - trade	8	16	40	43	280
Employee Benefits Expenses	420	490	444	1,752	1,734
Depreciation	292	285	285	1,142	1,123
Other Expenses	861	859	844	3,284	3,217
Total Expenses	5,063	4,602	4,667	18,864	18,502
Profit (Loss) from operations before other income, interest and exceptional items	495	372	394	1,300	971
Other Income	1	11	62	55	291
Profit (Loss) before interest and exceptional items	496	383	456	1,355	1,262
Interest (Net)	186	192	243	741	749
Profit (Loss) before exceptional items	310	191	213	614	513
Exceptional items	-	-	-	-	-
Profit (Loss) before tax	310	191	213	614	513
Less :Tax expenses	-	-	-	-	(27)
Net Profit for the period	310	191	213	614	540
Paid up equity share Capital (Face value Rs 10/-)	3,905	3,905	3,905	3,905	3,905
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting Year	-	-	-	-	6,225
Earning Per Share (EPS) Before Exceptional Item					
a) Basic	0.79	0.47	0.52	1.57	1.32
b) Diluted	0.79	0.47	0.52	1.57	1.32
Earning Per Share (EPS) After Exceptional Item					
a) Basic	0.79	0.47	0.52	1.57	1.32
b) Diluted	0.79	0.47	0.52	1.57	1.32
Public shareholding					
No. of Shares	25,809,523	25,502,401	25,026,401	25,809,523	25,026,401
Percentage of Shareholding	66.09%	65.31%	64.09%	66.09%	64.09%
Promoters and promoter group Shareholding					
a) Pledged /Encumbered- No. of Shares	13,239,953	13,547,075	14,023,075	13,239,953	14,023,075
b) Non-encumbered -No. of Shares	552,500	577,500	577,500	552,500	577,500
Percentage of Shares (as a % of total shareholding of promoter and promoter group)	4.17%	4.28%	4.12%	4.17%	4.12%
percentage of Shares (as a % of total share capital of the company)	1.42%	1.48%	1.48%	1.42%	1.48%
b) Non-encumbered -No. of Shares	12,687,453	12,969,575	13,445,575	12,687,453	13,445,575
Percentage of Shares (as a % of total shareholding of promoter and promoter group)	95.83%	95.74%	95.88%	95.83%	95.88%
Percentage of Shares (as a % of total share capital of the company)	32.49%	33.21%	34.43%	32.49%	34.43%
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 15th May, 2012					
(2) Figures for the previous accounting period have been regrouped wherever necessary.					
(3) The Company is engaged primarily in Pharmaceuticals business and there are no separate reportable segments as per AS-17.					
(4) Auditors observation:					
a) Investments and Advances made to Subsidiary Company, Kopran Research Laboratories Ltd (KRL) as at 31-03-2012 amounting to Rs. 5182.66 Lacs, (as at 31-03-2011 Rs.5283.23 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, in long term, for strategic reasons.					
(5) Other Operating Income includes exchange fluctuation gain of Rs.0.49 lac; during the quarter ended 31st March 2012, and Rs.273.52 lac for the year ended 31st March,2012					
(6) The company received 1 complaint from the shareholders during the quarter ended 31st March, 2012, and has been resolved.					
 Surendra Bomfim Executive Vice Chairman					
Place : Mumbai					
Date : 15-05-2012					



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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 31st March, 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 4682.05 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. 101048W



Kaushal Mehta
Partner

Membership No.111749

Place : Mumbai
Dated : 15.05.2012