



**Orchid Chemicals
& Pharmaceuticals Limited**
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012


Rs. lakhs

S. No.	Particulars	Standalone				Consolidated		
		Unaudited		Audited		Audited		
		Three months ended 31-Mar-12	Three months ended 31-Dec-11	Three months ended 31-Mar-11	Year ended 31-Mar-12	Year ended 31-Mar-11	Year ended 31-Mar-12	Year ended 31-Mar-11
1	Income from Operations							
	a) Net Sales / Income from Operations (Net of Excise Duty)	45,191.75	46,380.79	49,570.77	170,170.80	159,467.88	183,897.91	171,698.61
	b) Other Operating Income	3,886.51	697.12	1,354.26	6,293.47	7,359.63	6,305.72	6,858.65
	c) Total Income from operations (Net)	49,078.26	47,077.91	50,925.03	176,464.27	166,827.51	190,203.63	178,557.26
2	Expenses							
	a) Cost of materials consumed	18,573.79	21,325.79	25,600.68	80,241.50	87,072.41	89,767.62	94,240.30
	b) Purchases of stock-in-trade	1,054.91	926.64	511.57	4,546.38	3,961.66	3,438.65	5,155.15
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,124.96	(1,839.40)	241.16	(6,201.86)	(12,238.23)	(5,575.39)	(12,506.19)
	d) Employee benefit expense	4,004.85	4,024.33	4,304.59	15,464.59	14,138.46	17,641.35	16,473.24
	e) Depreciation / Amortisation	4,041.37	3,736.13	3,351.06	14,905.56	12,845.43	15,373.65	13,350.40
	f) Other Expenses	13,727.60	11,615.80	9,773.54	43,990.69	38,546.85	46,400.64	39,204.59
	g) Total Expenses	42,527.48	39,789.29	43,782.60	152,946.86	144,326.58	167,046.52	155,917.49
3	Profit/(Loss) from operations before other income, finance costs, exceptional items and other exchange losses (1-2)	6,550.78	7,288.62	7,142.43	23,517.41	22,500.93	23,157.11	22,839.77
4	Other Income	0.29	-	-	1.59	267.10	1.59	2.99
5	Exchange rate Loss / (Gain) - Others	1,641.54	(1,840.30)	(647.63)	(2,748.37)	(4,119.85)	(2,748.37)	(4,119.85)
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4-5)	4,909.53	9,128.92	7,790.06	26,267.37	26,887.88	25,907.07	26,762.61
7	Finance costs	5,878.55	4,945.31	4,114.89	17,905.29	11,576.50	17,975.31	11,675.19
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	(969.02)	4,183.61	3,675.07	8,362.08	15,311.38	7,931.76	15,087.42
9	Exceptional Items - Gain / (Loss)	(228.73)	(4,906.81)	1,372.49	(8,388.14)	2,069.09	(8,388.14)	2,069.09
10	Profit/(Loss) from ordinary activities before Tax (8+9)	(1,197.75)	(723.20)	5,047.56	(26.06)	17,380.47	(456.38)	17,156.51
11	Tax expenses							
	- Current Tax & Deferred Tax	(3,252.87)	484.83	(1,081.21)	(2,337.22)	1,432.13	(2,204.21)	1,537.79
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	2,055.12	(1,208.03)	6,128.77	2,311.16	15,948.34	1,747.83	15,618.72
13	Extraordinary item (net of tax expenses Rs.nil)	-	-	-	8,000.00	-	8,000.00	-
14	Net Profit/(Loss) for the period (12+13)	2,055.12	(1,208.03)	6,128.77	10,311.16	15,948.34	9,747.83	15,618.72
15	Paid-up Equity Share Capital (Face value of Rs.10/- each)	7,044.21	7,044.21	7,044.21	7,044.21	7,044.21	7,044.21	7,044.21
16	Reserves excluding Revaluation Reserves	-	-	-	112,410.89	106,358.27	111,010.42	99,880.21
17	Earnings per share (EPS) before extra-ordinary items of Rs.10/- each							
	- Basic Rs.	2.92*	(1.44)*	7.46*	3.28	22.64	2.48	22.17
	- Diluted Rs.	2.92*	(1.44)*	6.17*	3.24	18.71	2.45	18.32
18	Earnings per share (EPS) after extra-ordinary items of Rs.10/- each							
	- Basic Rs.	2.92*	(1.44)*	7.46*	14.64	22.64	13.84	22.17
	- Diluted Rs.	2.92*	(1.44)*	6.17*	14.46	18.71	13.67	18.32
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of equity shares	47,601,295	47,601,295	48,939,460	47,601,295	48,939,460	47,601,295	48,939,460
	- Percentage of Shareholding	67.58	67.58	69.48	67.58	69.48	67.58	69.48
2	Promoters and Promoter group shareholding							
a.	Pledged / Encumbered							
	- Number of shares	17,060,383	18,260,383	17,181,383	17,060,383	17,181,383	17,060,383	17,181,383
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.69	79.95	79.90	74.69	79.90	74.69	79.90
	- Percentage of shares (as a % of the total share capital of the company)	24.22	25.92	24.39	24.22	24.39	24.22	24.39
b.	Non - Encumbered							
	- Number of shares	5,780,398	4,580,398	4,321,233	5,780,398	4,321,233	5,780,398	4,321,233
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	25.31	20.05	20.10	25.31	20.10	25.31	20.10
	- Percentage of shares (as a % of the total share capital of the company)	8.21	6.50	6.13	8.21	6.13	8.21	6.13


* EPS for the period (not annualised)





B INVESTOR COMPLAINTS	3 Months ended 31-Mar-2012
Pending at the beginning of the quarter	- NIL -
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	- NIL -
1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Monday, May 14, 2012.	
2 The Company is operating in single segment (i.e) "Pharmaceuticals".	
3 The Honourable High Court of Madras vide its order dated 20th March 2012 has sanctioned the Scheme of Amalgamation for merger of Orchid Research Laboratories Limited with Orchid Chemicals & Pharmaceuticals Limited effective date being 30th March 2012, Consequently the figures for the quarter and for the year ended 31, March 2012 includes the figures of ORLL. Hence, the figures are not strictly comparable with the corresponding previous period/year figures.	
4 The outstanding Foreign Currency Convertible Bonds due in February 2012, aggregating to US\$ 167.64 million (Rs.824.08 Crores) including yield-to-maturity, were redeemed by the Company on February 28, 2012.	
5 Exchange rate loss / (Gain) - others represents exchange (Gains) / Losses on foreign currency exposures other than foreign currency loans shown under exceptional items.	
6 Exceptional items for the quarter ended March 31, 2012 represents exchange Gain on FCCBs / FCTLs of Rs. 904.19 lakhs (Corresponding year - Gain of Rs. 1372.49 lakhs) and one time closure expenses of Rs.1132.92 lakhs (Corresponding year - nil) . For the year ended March 31, 2012, exceptional items represents FCTLs / FCCBs loss of Rs.6125.51 lakhs (Corresponding year - Gain of Rs.3257.07 lakhs) and one time closure expenses of Alathur Plant of Rs.2282.63 lakhs (Corresponding year - Nil).	
7 The Company had exercised the option provided under the Amendment to the Companies (Accounting Standards) Amendments Rules, 2006 dated March 31, 2009. The Ministry of Corporate Affairs vide notification dated 29th December 2011 has extended the amortisation of gains or losses arising on reporting of Foreign Currency Monetary items over the balance period of such long term asset / liability. Accordingly Exchange Loss on long term foreign currency loans have been amortised over the balance period of such loans. The amount remaining to be amortized in the financial statements as at March 31, 2012 on account of exercising the above option is Rs.4824.12 lakhs (Corresponding year - Rs.Nil).	
8 Extraordinary Item - Net of tax represents write back of certain provisions made for rebates and discounts as the amounts have been fully realised during the nine months ended December 31, 2011.	
9 The Board has recommended a dividend of Rs.3/- per share on the equity share of Rs.10/- each.	
10 Previous period figures have been regrouped wherever necessary.	
<p data-bbox="948 953 1192 974">For and on behalf of the Board</p>  <p data-bbox="948 1079 1192 1121">K.Raghavendra Rao Chairman & Managing Director</p>	
Place : Chennai	
Date : May 14, 2012.	



STATEMENT OF ASSETS AND LIABILITIES				
				Rs. lakhs
Particulars	Standalone		Consolidated	
	Audited			
	As at 31-Mar-12	As at 31-Mar-11	As at 31-Mar-12	As at 31-Mar-11
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	7044.21	7044.21	7044.21	7044.21
(b) Reserves and Surplus	112410.89	106358.27	111010.42	99880.21
Sub-total- Shareholders' funds	119455.10	113402.48	118054.63	106924.42
2 Minority Interest	-	-	282.28	192.34
3 Non-current liabilities				
(a) Long-term borrowings	107414.69	60406.11	107414.69	60406.11
(b) Deferred tax liabilities (net)	17118.34	19455.56	17007.41	19360.29
(c) Other long-term liabilities	4634.08	4179.96	4634.08	4235.35
(d) Long-term provisions	771.97	964.29	771.97	964.29
Sub-total- Non-current liabilities	129939.08	85005.92	129828.15	84966.04
4 Current liabilities				
(a) Short-term borrowings	63788.32	48986.09	64706.04	48986.09
(b) Trade payables	35763.29	26150.47	40066.37	33516.33
(c) Other current liabilities	40654.63	99377.82	40695.83	100522.89
(d) Short-term provisions	5089.10	15916.10	5002.84	15916.10
Sub-total-Current liabilities	145295.34	190430.48	150471.08	198941.41
TOTAL-EQUITY AND LIABILITIES	394689.52	388838.88	398636.14	391024.21
B ASSETS				
1 Non-current assets				
(a) Fixed assets	228177.40	192636.52	232752.20	197543.44
(b) Goodwill on consolidation	-	-	9861.26	9861.26
(c) Non-current investments	14890.29	13041.83	81.19	81.19
(d) Foreign Currency Monetary item translation difference	-	-	-	-
Account	4824.13	-	4824.13	-
(e) Long-term loans and advances	16782.68	28774.84	16782.68	28782.40
(f) Other non-current assets	303.63	1678.71	303.63	2125.78
Sub-total- Non-current assets	264978.13	236131.90	264605.09	238394.07
Current assets				
(a) Inventories	62359.91	58026.33	66872.54	61762.51
(b) Trade receivables	9130.93	48110.61	11323.69	51347.87
(c) Cash and cash equivalents	16958.51	19317.68	17859.52	20108.37
(d) Short-term loans and advances	41262.04	27252.36	37975.30	19411.39
Sub-total-current assets	129711.39	152706.98	134031.05	152630.14
TOTAL ASSETS	394689.52	388838.88	398636.14	391024.21
For and on behalf of the Board				
 K. Raghavendra Rao Chairman & Managing Director				
Place : Chennai				
Date : May 14, 2012				