



Innovating for  
affordable healthcare

# Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

Shilpa House # 12-6-214/A-1, Hyderabad Road,

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E-mail : info@vbshilpa.com Website : http://www.vbshilpa.com

CIN No. L85110KA1987PLC008739

Date: 15.02.2018

The Corporate Relationship Department B S E Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.L. Towers, Dalal Street, Fort <b>MUMBAI – 400001.</b>	The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) <b>Mumbai – 400 051</b>
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Dear Sir,

Subject: Financial Results for the Third Quarter ended 31.12.2017 published in the newspaper.

Ref: Scrip Code: 530549 / Scrip Symbol: SHILPAMED

We are enclosing herewith paper cuttings of the notice published in newspaper viz. Business Standard and Suddimoola (Kannada Daily) on 15<sup>th</sup> February 2018 with regard to publication of Financial Results for the Third Quarter ended 31<sup>st</sup> December, 2017.

This is for your information and records.

Yours faithfully

**FOR SHILPA MEDICARE LIMITED**

**MADHUSUDHAN REDDY**

**Company Secretary & Compliance Officer**



**RIVERBANK DEVELOPERS PRIVATE LIMITED**

Corporate Identity Number (CIN): U72101WB2007PTC120097  
 Regd. Office : 225C, A. J. C. Bose Road, 4th Floor, Kolkata-700029  
 Telephone : 033 22839015 | Fax: 033 22892148  
 Email : rdc@hindcal.com | Website : www.rdpcl.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30/09/2017

Sl. No.	Particulars	(Rs. in lakhs)	
		Half-year ended 30/09/2017	Corresponding Half-year ended in the previous year (30/09/2016)
1	Total Income from Operations	12,190.36	14,213.36
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(92.03)	490.95
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(92.03)	490.95
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(50.29)	56.56
5	Total Comprehensive Income for the period Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(54.14)	50.47
6	Paid up Equity Share Capital	26.00	26.00
7	Reserves (excluding Revaluation Reserve)	(7,414.16)	(13,829.02)
8	Net worth	(7,398.16)	(13,803.02)
9	Paid up Debt Capital / Outstanding Debt	20,000	20,000
10	Outstanding Indeemable Preference Shares *	-	-
11	Debt Equity Ratio *	(7.75)	(2.98)
12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)		
	1. Basic:	(19.34)	21.75
	2. Diluted:	(19.34)	21.75
13	Capital Redemption Reserve *	-	-
14	Debenture Redemption Reserve *	-	-
15	Debt Service Coverage Ratio *	0.84	0.43
16	Interest Service Coverage Ratio *	0.98	1.14

a) The above is an extract of the detailed format of half-yearly / annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of half-yearly / annual financial results are available on the websites of the Stock Exchange(s) and the listed entity (URL of the filings).

b) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges by Bombay Stock Exchange (BSE) and can be accessed on the URL: [www.bseindia.com](http://www.bseindia.com)

c) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.

d) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.

e) \* - The pertinent items need to be disclosed if the said disclosure is required as per Regulation 52 (4) of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.



The TWG Tea parlour inside The Oberoi, New Delhi along with one in DLF Emporio mall mark the brand's entry into India.

## TWG serves up its brand in a tea cup

The Singapore-headquartered chain of luxury tea boutiques debuts in India, looks to build its brand in a nation of tea drinkers

ARNAU DUTTA  
 New Delhi, 16 February

Unbeknownst for the first TWG Tea boutique to throw open its doors in India, surprising that for a brand that is built around tea, a drink that is as much of a necessity as it is a political statement in the country, but TWG's tea that has 70 salons and boutiques in close to 16 countries across Asia, Australia and South Africa, has finally landed with two boutiques in New Delhi, one located inside The Oberoi and another at the DLF Emporio mall. Why did it take so long and is India ready for a luxury brand in tea? Is it considered to be the common man's beverage?

Abdullah Bouqib, president, CEO and co-founder of TWG Tea, opened the first salon and boutique in August 2008 at Republic Plaza in Singapore. He says, "We didn't know where to begin to develop. Rather than want to go to the destination, we want to go to the destination," he says. In India, TWG is located at DLF Corp that manages DLF Emporio mall. Why did it take so long and is India ready for a luxury brand in tea? Is it considered to be the common man's beverage?

Taib Bouqib, president, CEO and co-founder of TWG Tea, opened the first salon and boutique in August 2008 at Republic Plaza in Singapore. He says, "We didn't know where to begin to develop. Rather than want to go to the destination, we want to go to the destination," he says. In India, TWG is located at DLF Corp that manages DLF Emporio mall. Why did it take so long and is India ready for a luxury brand in tea? Is it considered to be the common man's beverage?

The boutiques are designed to convey a sense of elegance and luxury where the decor is as important as the brew in the cup. Bouqib is looking to transport the same brand ethos to India, which he is hopeful that a growing number of Indians and the young, who value experience over everything else, will see tea drinking as a premium indulgence. He is also looking at India as a market for TWG's idea of exclusive artisan teas which he believes are perfect for the gifting market that is moving beyond the simple sweets, chocolates and dry fruits boxes.

Positively critical in the TWG's brand strategy, "We are not Starbucks. We don't want to be every corner. Rather than want to go to the destination, we want to go to the destination," he says. In India, TWG is located at DLF Corp that manages DLF Emporio mall. Why did it take so long and is India ready for a luxury brand in tea? Is it considered to be the common man's beverage?

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The boutiques offer exuberance and premium teas from different countries. Inside the one that has newly opened in The Oberoi, there are over 280 varieties and each label has a story—there is one that is the favourite of the Japanese royal family and another that has

been processed with 24 carat gold. There are the exclusive Silver Moon Teapacs and the iconic Shagreen Teapacs. But there is an underdog and the brand must not just re-market itself differently but it also has to be positioned within the luxury retail segment. "Our stores should be in high-end locations and should make a statement—mixing fashion and luxury brands. In next seven years, we shall be present in all major cities across the world," Bouqib says.

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"We are not Starbucks. We don't want to be in every corner. Rather we want to be the destination" TAIB BOUQIB CEO & co-founder TWG Tea

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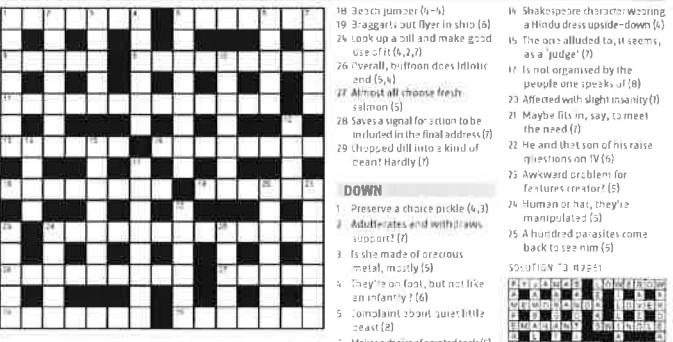
ta in 1993 in Paris as an overseer of management and operations of retail, food and beverage outlets, but he chose Asia for his tea parlours where 'everybody is born with a cup of tea,' he explains.

The first overseas expansion for TWG was to Japan. Given the country's penchant for tea-drinking rituals, it was a natural move. India has been a more arduous journey, given that the country has never had a luxury tea-drinking or brewing culture. It is a drink mostly had at home or at corner stores by the side of the road. TWG is a luxury label and such labels thrive only when they are able to create a high symbolic value for a select set of consumers who are not as focused on price, but more on the attendant trappings around the brand. A sense of exclusivity is delivered through a price point and through exquisitely designed boutiques and selection of teas. In all range, TWG's salons offers over 800 types of tea where the price would range from tens of thousands of rupees to lakhs per kilo. Two hotbeds in India are not there.

White tea is widely consumed in India, contrary to general perception. India's annual per capita consumption (0.17 kg) falls behind countries like Mauritania (3.2 kg), Cambodia (1.2 kg) and Pakistan (1 kg). Moreover, the super-luxury nature of TWG's business makes it more difficult to find consumers. This is why it took the brand so long to enter India and while Bouqib is confident that the market is now more open to his brand of tea, it will be a while before the brand can roll out with its entire range of teas. For now, he is focused on the new stores and the next leg of expansion: two stores in Mumbai and in Delhi airport.

# 2962

### THE BS CROSSWORD



#### ACROSS

1. Rap a dog and give it goat! (?)
2. Freckle, perhaps viewed with interest by strommers (3-4)
3. Some dumb elector in the botanical gardens (5)
4. Dance and tea for three (3-5)
5. Note that's not much fishing equipment (4,3,3)
6. Anguish derivative of strong-tasting a pony (5)
7. Form of transport or in the botanical gardens (5)

#### DOWN

1. Preserve a choice pickle (4,3)
2. Adulterates and with ill-wishes support (?)
3. Is she made of precious metal, mostly (?)
4. They're on top, but not like an infant? (6)
5. Complaint about quiet little beast (2)
6. Makes a hole spotted took (?)
7. She does crafty modelling on loudmouth's departure! (?)
8. In drink, can maybe appear an entertaining fellow (?)
9. If we are around to find a mate (4)

16. Beach jumper (4-4)  
 19. Bagger! Out flying in ship (6)  
 20. Look up a hill and make good use of it (4,2,2)

22. Overall, button does Iffitic and (5,4)

27. Almost all choose fresh salmon (5)

28. Saves a signal for action to be included in the final address (7)

29. Chopped off into a kind of meat! Hardly (?)

30. Preserve a choice pickle (4,3)

31. Adulterates and with ill-wishes support (?)

33. Is she made of precious metal, mostly (?)

44. They're on top, but not like an infant? (6)

50. Complaint about quiet little beast (2)

53. Makes a hole spotted took (?)

57. She does crafty modelling on loudmouth's departure! (?)

59. In drink, can maybe appear an entertaining fellow (?)

72. If we are around to find a mate (4)

SOLUTION: D 4721



### BS SUDOKU # 2423

	7	6	9
9	4		2
8		3	
6	3		2 8
2		3	
1	7		6 4
4		8	
6		9 8	
3	5 7		

Medium: ★★☆

Solution tomorrow

#### HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

#### NATIONAL

Amritsar	Sunny	25°C
Azadpur	Sunny	25°C
Bhopal	Sunny	25°C
Bhubaneswar	Sunny	25°C
Chandigarh	Cloudy	25°C
Chennai	Cloudy	25°C
Dibrugarh	Sunny	24°C
Gauhati	Sunny	25°C
Gwalior	Sunny	25°C
Jammu	Sunny	25°C
Jalandhar	Sunny	25°C
Jhansi	Sunny	25°C
Kanpur	Sunny	25°C
Kochi	Sunny	25°C
Kolkata	Sunny	25°C
Mumbai	Sunny	25°C
Patna	Sunny	25°C
Port Blair	Sunny	25°C
Ranchi	Sunny	25°C
Rajkot	Sunny	25°C
Shillong	Sunny	25°C
Silvassa	Sunny	25°C
Srinagar	Sunny	25°C
Thiruvananthapuram	Sunny	25°C
Vijayawada	Sunny	25°C
Visakhapatnam	Sunny	25°C
Wagah	Sunny	25°C

#### WEATHER TODAY'S FORECAST

Maximum temperature 25°C

**Jay SPEAKS**

The Art of War, boardroom edition.

**Business Standard**

15 Feb 2018 | Page 6

ನೇ ಪ್ರಾಚೀನೀಯದಿಂದ...

## ಶಿಲ್ಪ ಸಿಬ್ಬಂದಿಗೆ ವಸತಿ

ಇಲ್ಲಿ ಧ್ವನಿಗಳನ್ನು ಕಲ್ಪಿಸಿ ಯಾವಾಗೂ ಸಂಖರಿಸಿದ್ದ ನಿರ್ಮಾಣಗಳನ್ನು ಕಾಣಿಸಿಕೊಂಡಿದ್ದಂತಹ ಸ್ವಾರ್ಥಾತ್ಮಕ ವರ್ಣನೆಗಳನ್ನು ಮಾಡಿಕೊಂಡಿರುತ್ತಾರೆ. ಈ ವಸತಿ ಸಿಬ್ಬಂದಿಗೆ ವಸತಿ ಎಂದು ಹೇಳಿಸುತ್ತು ನಿರ್ದಿಷ್ಟ ಆಧಿಕ್ಯದ ಮೌಲ್ಯ ಉಂಟಾಗಿರುತ್ತದೆ.

ಇಲ್ಲಿ ಧ್ವನಿಗಳನ್ನು ಕಲ್ಪಿಸಿ ಯಾವಾಗೂ ಸಂಖರಿಸಿದ್ದ ನಿರ್ಮಾಣಗಳನ್ನು ಕಾಣಿಸಿಕೊಂಡಿದ್ದಂತಹ ಸ್ವಾರ್ಥಾತ್ಮಕ ವರ್ಣನೆಗಳನ್ನು ಮಾಡಿಕೊಂಡಿರುತ್ತಾರೆ. ಈ ವಸತಿ ಸಿಬ್ಬಂದಿಗೆ ವಸತಿ ಎಂದು ಹೇಳಿಸುತ್ತು ನಿರ್ದಿಷ್ಟ ಆಧಿಕ್ಯದ ಮೌಲ್ಯ ಉಂಟಾಗಿರುತ್ತದೆ.

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Suddimoola - 15/02/2018

### SHILPA MEDICARE LIMITED

Registered office # 12-6-214/A-1 Hyderabad Road, Raichur - 584135

Website - www.vbshilpa.com, Email - info@vbshilpa.com

Telephone - +91-8532-238494, CIN No. - L85110KA1967PLC008739

#### Extract of the Standalone Unaudited Financial Results for the Quarter and Nine months ended 31-12-2017

(Rs. in lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter ended 31-12-2017 (Unaudited)	Quarter ended 30-09-2017 (Unaudited)	Quarter ended 31-12-2016 (Unaudited)	Nine Months ended 31-12-2017 (Unaudited)	Nine Months ended 31-12-2016 (Unaudited)	Year ended 31-03-2017 (Audited)
1	Total Income from Operations	17,785.61	19,937.40	17,923.25	54,119.71	54,048.74	75,438.75
2	Net Profit before tax and exceptional items	2,968.33	6,035.39	3,700.97	12,281.49	11,428.77	17,482.95
3	Net Profit before tax and after exceptional items	2,968.33	6,035.39	3,700.97	12,281.49	11,428.77	17,028.80
4	Net Profit after tax and exceptional items	2,418.19	4,819.45	2,734.69	9,851.71	8,462.63	12,659.08
5	Total Income (including other comprehensive income /loss))	2,529.43	4,775.60	2,553.38	9,837.04	8,292.24	12,476.46
6	Equity Share Capital	815.27	801.27	801.27	815.27	801.27	801.27
7	Earnings Per Share (of Rs. 1/- each) (for continuing operations) -(In Rs)						
1)	Basic:	3.15	6.01	3.31	12.26	10.74	16.25
2)	Diluted:	3.15	6.01	3.31	12.26	10.74	16.25

#### Extract of the Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2017. (Rs. In lacs )

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended 31-12-2017 (Unaudited)	Quarter ended 30-09-2017 (Unaudited)	Quarter ended 31-12-2016 (Unaudited)	Nine Months ended 31-12-2017 (Unaudited)	Nine Months ended 31-12-2016 (Unaudited)	Year ended 31-03-2017 (Audited)
1	Total Income from Operations	19,059.16	20,929.32	18,760.63	57,153.95	57,183.46	80,156.51
2	Net Profit before tax , non controlling interest & share in profit /loss) of joint venture / associates (before exceptional items)	2,254.70	5,307.83	3,036.77	10,153.95	10,263.95	16,071.48
3	Net Profit before tax , non controlling interest & share in profit /loss) of joint venture / associates (after exceptional items)	2,254.70	5,307.83	3,036.77	10,153.95	10,263.95	15,617.33
4	Net Profit after tax , non controlling interest & share in profit /loss) of joint venture / associates (after exceptional items)	1,730.30	3,414.64	1,744.89	7,433.73	7,008.30	10,905.14
5	Total Income (including other comprehensive income /loss))	1,841.60	3,370.89	1,563.96	7,419.98	6,837.91	10,722.84
6	Equity Share Capital	815.27	801.27	801.27	815.27	801.27	801.27
7	Earnings Per Share (of Rs. 1/- each) (for continuing operations) -(In Rs)						
1)	Basic:	2.29	4.21	2.03	9.25	8.86	13.76
2)	Diluted:	2.29	4.21	2.03	9.25	8.86	13.76

Note:

- The above is an extract of the detailed format of Quarterly/Nine months ended unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Nine months ended unaudited financial results both Standalone and Consolidated are available on the Investor section of our website www.vbshilpa.com and under corporate section of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- The standalone and consolidated unaudited financial results for the quarter and nine months ended 31 Dec,2017 in respect of Shilpa Medicare Ltd ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company and that the same were also subject to limited review by the statutory auditors of the Company. The report of the statutory auditors are unqualified.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016.
- Figures for the quarter and nine months ended 31 Dec, 2017 are including figures of Navya Biological Pvt Ltd which has been merged with Shilpa Medicare Ltd ("the Company") by the order of "The National Company Law Tribunal, Bengaluru Bench, Bengaluru" dated 24.11.2017 with appointed date 01.04.2016 hence the figures are not comparable with those of previous period presented and comparatives figures of previous periods would be provided at the year end.
- Total comprehensive income of standalone financials includes loss of Navya Biological Pvt Ltd amounting to Rs. 193.13 lacs (Loss) for the quarter and of Rs. 703.86 lacs (Loss) for nine months ended 31 Dec, 2017.
- Post implementation of GST w.e.f July 01, 2017 revenue from operations is disclosed net of GST. Revenue from operation for the earlier period included excise duty which is now subsumed in the GST. Revenue from operation for the nine months ended December 31, 2017 includes excise duty upto June, 30, 2017. Accordingly revenue from operation for the quarter and nine months ended December 31, 2017 are not comparable with those of previous period presentation.
- The Operating segment of the Company is "Pharmaceuticals", as the Chief Operating Decision maker review business performance at an overall Company level as one segment. Therefore, segment reporting as per Ind-AS 108 is not applicable to the Company.
- Comparative figures have been regrouped/reclassified wherever necessary to confirm the current quarter / period classification.

for and on behalf of the Board of Directors

Shilpa Medicare Ltd

Vishwanath L. Ukhade

Chief Executive Officer

Date: 13-02-2018

Suddimoola - 15/02/2018

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