

**CONSOLIDATED UNAUDITED  
FINANCIAL RESULTS ( PROVISIONAL)  
FOR THE QUARTER  
ENDED 30TH SEPTEMBER, 2011**



(₹.in Lacs)

Sr.No.	Particulars	Consolidated				
		3 Months Ended 30/09/2011 Unaudited	Corresponding 3 Months Ended in the Previous Year 30/09/2010 Unaudited	Year to date figures for Current Period Ended 30/09/2011 Unaudited	Year to date figures for the Previous Year Ended 30/09/2010 Unaudited	Previous Accounting Year Ended 31/03/2011 Audited
1	a Net Sales / Income from Operations	33108.00	21064.52	63074.08	40494.58	95851.35
	b Other Operating Income	41.84	23.46	75.05	43.21	100.66
	Total Income (a+b)	33149.84	21087.98	63149.13	40537.79	95952.01
2	Expenditure					
	a) Increase(-)/Decrease(+) in Stocks in Trade & Work in Process	-4066.97	834.52	-1987.86	217.45	-8215.56
	b) Consumption of Raw Materials	4705.59	2365.60	8016.29	5674.40	12681.67
	c) Purchase of Traded Goods	15933.78	7156.58	25568.56	13646.37	42294.86
	d) Employees Cost	4678.75	2841.32	9003.53	5552.62	12257.83
	e) Depreciation	904.98	748.42	1776.23	1252.44	2873.37
	f) Other Expenditure	6398.70	3701.11	11773.23	7481.60	19881.12
	g) Total	28554.83	17647.55	54149.98	33824.88	81773.29
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	4595.01	3440.43	8999.15	6712.91	14178.72
4	Other Income	220.90	119.14	437.56	325.23	865.53
5	Profit before Interest & Exceptional Items (3+4)	4815.91	3559.57	9436.71	7038.14	15044.25
6	Interest	2123.95	1492.73	4074.85	2908.93	6551.11
7	Profit after Interest but before Exceptional Items (5-6)	2691.96	2066.84	5361.86	4129.21	8493.14
8	exceptional items	148.06	138.00	285.16	298.06	452.36
9	Profit from Ordinary Activities before Tax (7-8)	2543.90	1928.84	5076.70	3831.15	8040.78
10	Tax Expenses	620.00	575.00	1150.00	875.00	1766.83
11	Net Profit from Ordinary Activities after Tax (9-10)	1923.90	1353.84	3926.70	2956.15	6273.95
12	Extraordinary Item (Net of Tax Exp. ₹)	---	---	---	---	---
13	Net Profit for the Period (11-12)	1923.90	1353.84	3926.70	2956.15	6273.95
14	Share of Minority Interest in(Profit)/Loss	10.98	13.85	19.70	79.74	67.56
15	Net Profit for the Period after Minority Interest	1934.88	1367.69	3946.40	3035.89	6341.51
16	Paid up Equity Share Capital (Face Value of Shares ₹ 10/-)	2053.69	2053.69	2053.69	2053.69	2053.69
17	Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	---	---	---	---	58863.84
18	Earnings per Share (EPS.)					
	a) Basic EPS before Extraordinary Items for the period, for the year to date & for the previous year (not to be annualized)	9.42	7.25	19.22	16.09	32.55
	b) Diluted EPS after Extraordinary Items for the period, for the year to date & for the previous year (not to be annualized)	9.42	7.20	19.22	16.04	32.55
19	Public Shareholding:					
	Number of Shares	12413955	12895128	12413955	12895128	12637837
	Percentage of Shareholding	60.45	62.79	60.45	62.79	61.54
20	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	5601650	5756059	5601650	5756059	3579150
	-Percentage of Shares (as a % of the Total Share holding of promoter & promoter group)	68.96	75.32	68.96	75.32	45.31
	-percentage of shares (as a % of total share capital of the company)	27.27	28.03	27.27	28.03	17.43
	b) Non - Encumbered					
	-Number of Shares	2521331	1885749	2521331	1885749	4319949
	-Percentage of Shares(as a % of the Total Share holding of promoter & promoter group)	31.04	24.68	31.04	24.68	54.69
	-Percentage of Shares (as a % of total share capital of the company)	12.28	9.18	12.28	9.18	21.04

Key standalone financial information ( as per clause 41 of listing Agreement):

1	Turnover	25309.26	20425.03	47665.88	39550.08	83243.62
2	Profit before tax	2859.20	2188.52	5730.81	4376.39	8906.95
3	Profit after tax	2239.20	1613.52	4580.81	3501.39	7140.12

**Notes:** 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 04th November, 2011; 2) The statutory Auditors have carried out a limited review of the unaudited (provisional) financial results for the quarter ended 30th September, 2011; 3) The Company operates in Pharmaceutical segment only. Hence, pursuant to accounting standard AS-17 on segment reporting, segmental information is not required to be given; 4) Exceptional item of ₹ 148.06 lacs pertains to exchange loss on quarterly installment of ECB repayment; 5) Provision for Tax includes current tax. Deferred tax will be provided at the year end; 6) Investor complaints: Pending at the beginning of the quarter - Nil. Received during the quarter -12. Pending at the end of the quarter - Nil; 7) Previous years figures have been regrouped/rearranged wherever necessary.

**STATEMENT OF ASSETS AND LIABILITIES**

(₹. In Lacs)

PARTICULARS	CONSOLIDATED		
	Half Year Ended 30th September (Unaudited)		
		2011	2010
<b>SOURCES OF FUND</b>			
Shareholder's Funds			
Capital	2056.66		2053.69
Reserve and Surplus	64630.20	66686.86	54884.30
Loan Funds		90599.08	64753.86
Deferred Tax Liability/(Assets) (Net)		876.41	381.32
Minority Interest		---	20.63
<b>TOTAL</b>		<b>158162.35</b>	<b>122093.80</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets		80225.68	55590.11
Investments		612.47	7084.37
Current Assets, Loans And Advances			
Inventories	25410.33		14516.84
Sundry Debtors	32402.99		19430.84
Cash And Bank balances	11494.09		21472.79
Loans And Advances	29712.98	99020.39	14143.87
Less: Current Liabilities And Provisions			
Liabilities	17296.01		7125.34
Provisions	4400.18	21696.19	3019.68
<b>TOTAL</b>		<b>158162.35</b>	<b>122093.80</b>

For Elder Pharmaceuticals Ltd  
sd/-

**J. Saxena**

Managing Director

Place: Mumbai

Date: 4<sup>th</sup> November, 2011