



**Wanbury Limited**  
**Financial Result of Wanbury Ltd for the Quarter ended 31st March, 2009**

Rs. In Lacs

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		For the Qtr ended 31.03.2009	For the Qtr ended 31.03.2008	For the 6 Months ended 31.03.2009	For the 18 Months period ended 30.09.2008	For the 6 Months ended 31.03.2009	For the 18 Months period ended 30.09.2008
		Audited	Unaudited	Audited	Audited	Audited	Audited
		Total					
	<b>INCOME</b>						
	Sales/ Income from operations	8,550.72	6,443.65	17,196.76	40,059.53	24,724.77	63,062.44
	Less : Excise Duty	149.29	115.77	431.20	1,212.97	431.21	1,212.97
1)	Net Sales/Income from Operation	<b>8,401.43</b>	<b>6,327.88</b>	<b>16,765.56</b>	<b>38,846.56</b>	<b>24,293.56</b>	61,849.47
2)	Other Income	282.66	248.20	437.10	1,154.11	6,010.73	1,154.11
3)	<b>Total Income (1+2)</b>	<b>8,684.09</b>	<b>6,576.08</b>	<b>17,202.66</b>	<b>40,000.67</b>	<b>30,304.29</b>	<b>63,003.58</b>
4)	<b>EXPENDITURE</b>						
	a. (Increase)/Decrease in Stocks of WIP & Finished/Traded Goods	817.99	(588.90)	343.56	(1,117.41)	343.56	(1,937.62)
	b. Cost of Materials	2,598.47	3,327.15	6,018.38	15,207.83	8,304.93	17,312.28
	c. Purchase of traded goods	861.98	229.90	2,062.24	5,172.40	3,027.09	11,990.93
	d. Staff Cost	1,018.82	755.43	2,044.68	4,437.50	5,114.19	9,116.05
	e. Foreign Exchange Loss(Net)	699.35	550.93	1,406.45	1,177.39	1,399.31	1,177.39
	f. Other Expenditure	5,547.56	1,548.37	7,088.21	9,386.00	9,890.59	15,435.19
5)	<b>Total Expenditure</b>	<b>11,544.16</b>	<b>5,822.88</b>	<b>18,963.51</b>	<b>34,263.71</b>	<b>28,079.67</b>	<b>53,094.22</b>
6)	Profit before interest, Depreciation, tax & Exceptional Items (4-5)	(2,860.07)	753.20	(1,760.85)	5,736.97	2,224.62	9,909.36
7)	Interest (Net)	430.49	340.92	936.56	1,985.92	1,879.05	3,693.98
8)	Exceptional items-(Income)/ Expenses	-	-	-	(280.51)	-	997.25
9)	Depreciation/Amortisation	189.69	189.58	405.90	989.68	3,336.11	1788.63
10)	Profit Before Tax (6-7-8-9)	<b>(3,480.25)</b>	<b>222.70</b>	<b>(3,103.32)</b>	<b>3,041.86</b>	<b>(2,990.54)</b>	<b>3429.51</b>
11)	<b>Provision for Tax</b>						
	- Current Tax	(40.98)	23.45	0.58	338.36	92.40	338.36
	- MAT Credit Entitlement	41.56	(23.45)	(0.00)	(337.14)	-	(337.14)
	- Deferred Tax	-	(139.69)	-	-	106.53	211.5
	- Fringe Benefit Tax	18.45	15.69	28.52	66.19	28.52	66.19
	- Tax of Earlier Years	(3.93)	-	(3.93)	(3.15)	(3.93)	(3.15)
	-	-	-	-	-	-	-
12)	<b>Net Profit after Tax (10-11)</b>	<b>(3,495.35)</b>	<b>346.70</b>	<b>(3,128.49)</b>	<b>2,977.60</b>	<b>(3,214.06)</b>	<b>3153.75</b>
13)	Paid up Equity Share Capital	1,468.93	1,412.67	1,468.93	1,468.93	1,468.93	1,468.93
14)	Reserves & Surplus (excluding Revaluation Reserve)	-	-	8,727.50	12,214.06	8,023.98	13,671.59
15)	EPS - Basic Weighted Average(Rs.) Not Annualised	(23.80)	2.51	(21.30)	20.54	(21.88)	21.75
16)	Aggregate of Non Promoters Shareholding:-						
	- Number of Shares (Face value Rs.10 each)	8,520,460	8,581,206	8,520,460	8,588,269	8,520,460	8,588,269
	- Percentage of shareholding	58%	60.70%	58%	58.47%	58%	58.47%
17)	Promoters and Promoters Group Shareholding						
	a) Pledged / Encumbered						
	- No of Shares	1,185,000	NA	1,185,000.00	NA	1,185,000.00	NA
	- Percentage of total Promoters shareholding	19.21	NA	19.21	NA	19.21	NA
	- Percentage of total Share Capital of the Company	8.07	NA	8.07	NA	8.07	NA
	b) Non - Encumbered						
	- No of Shares	4,983,826.00	NA	4,983,826.00	NA	4,983,826.00	NA
	- Percentage of total Promoters shareholding	80.79	NA	80.79	NA	80.79	NA
	- Percentage of total Share Capital of the Company	33.93	NA	33.93	NA	33.93	NA

Notes :-			
1)	The above financial results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors of the Company held on 30th June 2009		
2)	The Company has only one segment of activity namely "Pharmaceuticals".		
3)	The Company has complied with the provisions of Accounting Standard (Revised)15 - "Employee Benefits" and there is no transitional liability as on 1st April, 2007.		
4)	The market price of the equity shares of the Company being less than the exercise price in respect of various outstanding options to subscribe to equity shares, the aforesaid options are considered to be anti dilutive.		
5)	<p>Erstwhile The Pharmaceutical Products of India Limited (PPIL) merged with the Company pursuant to the Scheme of Revival cum Merger (the Scheme) approved vide order dated 1st May, 2007 by the Board for Industrial and Financial Reconstruction (BIFR) u/s 18 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) w.e.f. 1st April, 2006, being the appointed date.</p> <p>Subsequently in response to a suit filed by one of the unsecured creditors of erstwhile PPIL, challenging the Scheme, the Hon'ble Supreme Court vide its order dated 16th May, 2008, has set aside the above referred BIFR order and remitted the matter back to BIFR for considering afresh as per the provisions of SICA.</p> <p>The matter is now under consideration of the BIFR. In the meanwhile, the Company has sought legal opinion and has been advised to maintain status quo ante with respect to the merger under the said Scheme and that it should take further steps only on the basis of the fresh BIFR order.</p> <p>In view of the above, the Company has maintained a status quo. However, all actions taken by the Company pursuant to the sanctioned scheme shall remain subject to and without prejudice to the orders that may be passed by the BIFR while considering the case afresh pursuant to the directions of the Hon'ble Supreme Court in its order dated 16th May, 2008.</p>		
6)	As on 31st March 2009, the liability on account of outstanding euro denominated FCCB issued by the Company has been restated at an exchange rate of Rs 67.48 and amounts to Rs 9,258.26 lacs. The FCCB issue terms stipulate conversion of the Bonds at the pre determined exchange rate of Rs 57.22 at which rate the liability amounts to Rs 7,850.58 lacs.		
7)	Pro rata premium on outstanding FCCB amounting to Rs 360.52 lacs has been charged to the Securities Premium Account.		
8)	The Company is a net exporter. In order to hedge its foreign currency earnings, when the Rupees was strengthening, the Company entered into derivative hedging structures protecting its dollar receivables. These derivative structures are presently reflecting a loss. Mark to Market Losses on these derivatives amounting to Rs 3501.60 Lacs as on 31st March 2009. As an abundant caution, the Company has made a provision for an amount of Rs. 3500 lac to meet such anticipated forex losses		
9)	The Company has prepared the Consolidated Financial Statements in accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. The Consolidated Financial Statements include the Financial Statements of Subsidiaries viz. Wanbury Holdings B. V. - Netherlands and its subsidiary, Cantabria Pharma S. L. - Spain and its subsidiary Laboratories Wanbury SL -Spain and Ningxia Wanbury Fine Chemicals Company Limited - China.		
10)	During the period, the Company had received and resolved 18 complaints. There was no investor complaint pending at the beginning and at the end of the period.		
11)	The figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.		
	<table border="0" style="width: 100%;"> <tr> <td style="width: 40%; vertical-align: top;">Place : Mumbai Date: 30th June 2009</td> <td style="width: 60%; text-align: center; vertical-align: middle;">K CHANDRAN WHOLE-TIME DIRECTOR</td> </tr> </table>	Place : Mumbai Date: 30th June 2009	K CHANDRAN WHOLE-TIME DIRECTOR
Place : Mumbai Date: 30th June 2009	K CHANDRAN WHOLE-TIME DIRECTOR		