

**Wanbury Limited**  
**Unaudited Financial Results for the Quarter ended 30th June, 2009**

Sr. No.	Particulars	(Rs in Lacs)		
		For the Quarter ended 30.06.2009	For the Quarter ended 30.06.2008	For the 6 months period ended 31.03.2009
		(Unaudited)	(Unaudited)	(Audited)
	<b><u>INCOME</u></b>			
	Sales/ Income from operations	8,451.38	6,873.47	17,196.76
	Less : Excise Duty	77.65	207.25	431.20
1)	Net Sales/Income from Operations	<b>8,373.73</b>	<b>6,666.22</b>	<b>16,765.56</b>
2)	Foreign Exchange Gain(Net)	37.90	-	-
3)	Other Income	138.80	367.97	439.67
4)	<b>Total Income (1+2+3)</b>	<b>8,550.43</b>	<b>7,034.19</b>	<b>17,205.23</b>
	<b><u>EXPENDITURE</u></b>			
	a. (Increase)/Decrease in Stocks of WIP & Finished/Traded Goods	87.56	(169.83)	343.56
	b. Cost of Materials	2,037.66	2,393.51	6,018.38
	c. Purchase of traded goods	1,285.90	1,043.47	2,062.24
	d. Staff Cost	1,153.68	787.50	2,044.68
	e. Foreign Exchange Loss(Net)	-	751.05	1,406.45
	f. Other Expenditure	2,170.39	1,516.52	7,090.78
5)	<b>Total Expenditure</b>	<b>6,735.19</b>	<b>6,322.22</b>	<b>18,966.09</b>
6)	Profit before Interest, Depreciation, Tax & Exceptional Items (4-5)	1,815.24	711.97	(1,760.86)
7)	Interest (Net)	615.20	351.85	936.56
8)	Exceptional items-(Income)/ Expenses	-	-	-
9)	Depreciation/Amortisation	232.67	180.81	405.90
10)	Profit Before Tax (6-7-8-9)	<b>967.37</b>	<b>179.31</b>	<b>(3,103.32)</b>
11)	<b>Provision for Tax</b>			
	- Current Tax	164.55	17.06	0.58
	- MAT Credit Entitlement	(145.11)	(17.06)	-
	- Deferred Tax	-	27.44	-
	- Fringe Benefit Tax	-	9.10	28.52
	- Tax of Earlier Years	-	-	(3.93)
12)	<b>Net Profit after Tax (10-11)</b>	<b>947.93</b>	<b>142.77</b>	<b>(3,128.49)</b>
13)	Paid up Equity Share Capital	1,468.93	1,468.93	1,468.93
14)	Reserves & Surplus (excluding Revaluation Reserve)			8,727.50
15)	EPS - Basic Weighted Average(Rs.) - Not Annualised	6.45	0.97	(21.30)
16)	Aggregate of Non Promoters Shareholding:-			
	- Number of Shares (Face value Rs.10 each)	8,520,460	8,588,269	8,520,460
	- Percentage of shareholding	58.00%	58.46%	58.00%
17)	Promoters and Promoters Group Shareholding			
	a) Pledged / Encumbered			
	No of Shares	970,000	NA	1,185,000
	- Percentage of total Promoters shareholding	15.72%	NA	19.21%
	- Percentage of total Share Capital of the Company	6.60%	NA	8.07%
	b) Non - Encumbered			
	No of Shares	5,198,826	NA	4,983,826
	- Percentage of total Promoters shareholding	84.28%	NA	80.79%
	- Percentage of total Share Capital of the Company	35.40%	NA	33.93%

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 27th July, 2009.		
2)	The Company has only one segment of activity namely "Pharmaceuticals".		
3)	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.		
4)	<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 24th April, 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>		
5)	As on 30th June 2009, the liability on account of outstanding euro denominated FCCB issued by the Company has been restated at an exchange rate of Rs 67.69 and amounts to Rs 9,287.07 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.		
6)	Pro rata premium on outstanding FCCB amounting to Rs 180.82 Lacs and exchange loss of Rs 3.58 Lacs have been charged to the Securities Premium Account for the quarter ended 30th June, 2009.		
7)	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. Mark to Market Losses on these derivatives amounts to Rs 1,906.73 Lacs as on 30th June 2009. As an abundant caution, the Company had made a provision of Rs. 3,500 Lacs as on 31st March 2009 to meet such anticipated forex losses and balance out of the same as on 30th June, 2009 is Rs 2,655.79 Lacs.		
8)	Proceeds from the FCCB issue of Rs 8,527.70 Lacs have been fully utilised as of the quarter ended 30th June, 2009, for the purposes mentioned in the offering circular dated 25th April, 2007		
9)	No provision is made for the Fringe Benefit Tax (FBT) in view of the abolition there of proposed by the Finance (No. 2) Bill, 2009.		
10)	During the Quarter, the Company had received and resolved 9 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: 50%; vertical-align: top;">Place : Mumbai Date: 27th July, 2009</td> <td style="width: 50%; text-align: center; vertical-align: top;">K CHANDRAN WHOLE-TIME DIRECTOR</td> </tr> </table>	Place : Mumbai Date: 27th July, 2009	K CHANDRAN WHOLE-TIME DIRECTOR
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