



**SURYA PHARMACEUTICAL LIMITED**  
REGD. OFFICE: 1596, 1st Floor, Bhagirath Palace, Chandni Chowk, Delhi - 110 006 (INDIA)

**UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE  
QUARTER ENDED SEPTEMBER 30, 2013**

Sr. No.	PART - I Particulars	Quarter ended			Half Year Ended		Rs. In Lacs
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (Net of Excise Duty)	458.23	574.05	1,525.38	1032.28	4649.84	6,033.04
	<b>Total</b>	<b>458.23</b>	<b>574.05</b>	<b>1,525.38</b>	<b>1,032.28</b>	<b>4,649.84</b>	<b>6,033.04</b>
2	Expenditure						
a.	(Increase)/Decrease in Stock in Trade and WIP, FG	665.79	630.59	1,122.24	1,296.38	(1,587.28)	9,093.01
b.	Consumption of Raw Materials	(3.06)	21.98	1,624.13	18.92	8228.71	9,192.61
c.	Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
d.	Employees' benefits expense	34.53	49.72	236.29	84.25	651.69	884.51
e.	Depreciation/Amortisation	1,566.85	1,566.85	900.53	3133.70	1826.83	6,246.51
f.	Other Expenditure	76.97	180.12	408.08	257.09	1600.08	2,561.40
g.	<b>Total</b>	<b>2,341.08</b>	<b>2,449.26</b>	<b>4,291.27</b>	<b>4,790.34</b>	<b>10,620.03</b>	<b>27,978.04</b>
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(1,882.85)	(1,875.21)	(2,765.89)	(3,758.06)	(5,970.19)	(21,945.00)
4	Other Operating Income	0.00	0.00	2.92	0.00	96.77	(1,763.91)
5	Profit before Finance Costs & Exceptional Items (3+4)	(1,882.85)	(1,875.21)	(2,762.97)	(3,758.06)	(5,873.42)	(23,708.91)
6	Finance Costs	6,927.97	6,180.21	5,037.00	13,108.18	10,707.88	20,368.94
7	Profit after Finance Costs but before Exceptional Items (5-6)	(8,810.82)	(8,055.42)	(7,799.97)	(16,866.24)	(16,581.30)	(44,077.85)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7+8)	(8,810.82)	(8,055.42)	(7,799.97)	(16,866.24)	(16,581.30)	(44,077.85)
10	Tax expenses-Current Tax & Deferred Tax	0.00	0.00	0.00	0.00	0.00	14,419.04
11	Net Profit from Ordinary Activities after tax (9-10)	(8,810.82)	(8,055.42)	(7,799.97)	(16,866.24)	(16,581.30)	(29,658.81)
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	1,792.95
13	Net Profit for the period (11-12)	(8,810.82)	(8,055.42)	(7,799.97)	(16,866.24)	(16,581.30)	(31,451.76)
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- per Share)	2,027.52	2,027.52	2,027.52	2,027.52	2,027.52	2,027.52
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	(7,460.51)
16	Earnings Per Share (EPS)						
a.	Basic and diluted EPS before Extraordinary items	(4.35)	(3.97)	(3.85)	(8.32)	(8.18)	(15.51)
b.	Basic and diluted EPS after Extraordinary items	(4.35)	(3.97)	(3.85)	(8.32)	(8.18)	(15.51)

PART - II Particulars	Quarter ended			Year Ended
	30.09.2013	30.06.2013	30.09.2012	31.03.2013
<b>A PARTICULARS OF SHAREHOLDING</b>				
1 Public Shareholding				
- Number of Shares	159713656	159713656	159713656	159713656
- Percentage of Shareholding	78.77	78.77	78.77	78.77
2 Promoter and Promoter Group Shareholding:				
a) Pledged/Encumbered				
- No. of Shares	41869974	41869974	41869974	41869974
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	97.28	97.28	97.28	97.28
- Percentage of Shares (as a % of the total share Capital of the Company)	20.65	20.65	20.65	20.65
b) Non-Encumbered				
- No. of Shares	1168750	1168750	1168750	1168750
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	2.72	2.72	2.72	2.72
- Percentage of Shares (as a % of the total share Capital of the Company)	0.58	0.58	0.58	0.58

Particulars	3 months ended 30/09/2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

For SURYA PHARMACEUTICAL LTD.

*Rajiv Goyal*  
RAJIV GOYAL  
Managing Director

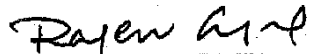
## SURYA PHARMACEUTICAL LIMITED

REGD. OFFICE: 1596, 1st Floor, Bhagirath Palace, Chandni Chowk, Delhi - 110 006 (INDIA)

### STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2013

(Rs. In Lacs)		
	As at current half year ended on (30.09.2013) Unaudited	As at previous year ended on (31.03.2013) Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>1 ShareHolders' Funds</b>		
i Share Capital	2,027.52	2,027.52
ii Reserves & Surplus	(24,326.75)	(7,460.51)
<b>Sub Total-Shareholder's Funds</b>	<b>(22,299.23)</b>	<b>(5,432.99)</b>
<b>2 Non Current Liabilities</b>		
i Long Term Borrowings	-	26,281.09
ii Deferred tax Liabilities (Net)	-	-
iii Other Long Term Liabilities	1,769.95	1,769.99
iv Long term provisions	45.31	47.06
<b>Sub total-Non Current Liabilities</b>	<b>1,815.26</b>	<b>28,098.14</b>
<b>3 Current Liabilities</b>		
i Short Term Borrowings	214,006.18	162,240.99
ii Trade Payables	2,241.11	2,824.30
iii Other Current Liabilities	995.83	13,975.57
iv Short Term Provisions	41.12	42.11
<b>Sub total-Current Liabilities</b>	<b>217,284.24</b>	<b>179,082.97</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>196,800.27</b>	<b>201,748.12</b>
<b>II ASSETS</b>		
<b>Non Current Assets</b>		
<b>1 Fixed Assets</b>		
i Tangible Assets	62,989.36	66,215.12
ii Intangible Assets	890.02	890.02
iii Capital Work in Progress	753.75	766.48
<b>Fixed Assets</b>	<b>64,633.13</b>	<b>67,871.62</b>
2 Non Current Investments	1,590.31	1,590.31
3 Deferred Tax (Net)	24,555.45	24,555.45
4 Long Term Loans and Advances	11,470.91	10,840.44
5 Other Non Current Assets	-	-
<b>Sub Total-Non Current Assets</b>	<b>37,618.67</b>	<b>104,857.82</b>
<b>Current Assets</b>		
i Current Investments	-	-
ii Inventories	61,525.91	62,841.26
iii Trade Receivables	22,104.00	22,500.36
iv Cash and Cash Equivalents	742.42	723.12
v Short Term loans and Advances	6,252.66	6,473.28
vi Other Current Assets	3,925.48	4,352.28
<b>Sub Total-Current Assets</b>	<b>94,550.47</b>	<b>96,890.30</b>
<b>TOTAL-ASSETS</b>	<b>196,800.27</b>	<b>201,748.12</b>

For SURYA PHARMACEUTICAL LTD.

  
 RAJIV GOYAL  
 Managing Director

**NOTES:**

- 1 The above results were approved by the Audit Committee in its meeting held on November 14, 2013. The Audit Committee comprise two promoter Directors and one independent Director, the total strength of the Board, which constitution is not as per requirement of Clause 49 of the Listing Agreement. The Board is making efforts to appoint independent Directors, who shall also be inducted as Members of the Audit Committee, to comply with requirements of the Listing Agreement.
- 2 The Company has filed Reference under the Sick Industrial Companies (Special Provisions) Act, 1985 before the Hon'ble Board for Industrial and Financial Reconstruction for reasons of its accumulated losses as at March 31, 2013 exceeding its net worth.
- 3 Certain creditors of the Company to whom amounts are due for payment (including certain claims wherein the amounts are partly or wholly disputed by the Company) have initiated proceedings for winding up of the Company before the jurisdictional High Court, i.e., Hon'ble Delhi High Court and/or proceedings for arbitration, inter alia, seeking interim relief from jurisdictional courts. The Company is contesting the above proceedings.

There exist orders for restrain issued by certain courts against the Company whereby disposal of assets/ specified assets by the Company is not permitted. There are also orders for attachment of properties of the Company issued by the Income Tax Department.

- 4 Restructuring of debts of the Company carried by the lenders of the Company under Corporate Debts Restructuring forum had been unilaterally recalled by certain lenders, which was followed, in some cases, by notice issued by lenders u/s 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company, being aggrieved by the notice, filed a writ before the Hon'ble High Court of Jammu & Kashmir at Jammu, which has granted a stay against operation of abovesaid notices.

Due to recall of debts by Banks, the entire Long term borrowings of the Company have been considered as Short term borrowings and accordingly, the entire long term borrowings have been classified under short term borrowing under current liabilities during the period ended September 30, 2013.

- 5 The above results have been reviewed by the Statutory Auditors of the Company.
- 6 The Company operates in only one segment.
- 7 Figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board of Directors  
For Surya Pharmaceutical Limited



RAJIV GOYAL  
(Chairman & Managing Director)

Place: Chandigarh  
Date: November 14, 2013

# MSN & ASSOCIATES

## CHARTERED ACCOUNTANTS

**Delhi Office**

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### Limited Review Report

The Board of Directors  
M/s. Surya Pharmaceutical Limited  
1596, 1<sup>st</sup> Floor,  
Bhagirath Palace, Chandni Chowk,  
DELHI-110006

We have reviewed the accompanying statement of unaudited financial results of M/s. Surya Pharmaceutical Limited for the period ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSN & Associates  
Chartered Accountants



Vijet Jain  
FCA, Partner  
M. No. 98342

Place: New Delhi  
Date: November 14, 2013