

SWORD AND SHIELD PHARMA LTD

CIN: L24231GJ1995PLC024809

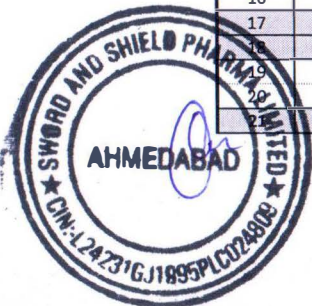
Registered Office: 206, Shanti Arcade, Near Akash-III, 132 ft. Ring Road, Naranpura, Ahmedabad - 380 013.

Website : www.swordnshieldpharma.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

[Amount in (Rs.)]

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting quarter	01-01-2016	01-10-2015	01-01-2015	01-04-2015	01-04-2014	01-04-2014
B	Date of end of reporting quarter	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2015
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
1	Revenue From Operations						
	Net sales or Revenue from Operations	0.000	0.000	1165412.000	381.000	12254601.000	12254601.000
	Other operating revenues	0.000	0.000	0.000	0.000	0.000	0.000
	Total Revenue from operations (net)	0.000	0.000	1165412.000	381.000	12254601.000	12254601.000
2	Expenses						
(a)	Cost of materials consumed	0.000	0.000	359272.000	534639.000	5794522.000	5794522.000
(b)	Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	290111.000	0.000	499501.000	499501.000
(d)	Employee benefit expense	595305.000	552900.000	1241125.000	2291907.000	3943468.000	3943468.000
(e)	Depreciation and amortisation expense	74282.000	428172.000	892572.000	1352053.000	3619876.000	3619876.000
(f)	Other Expenses						
1	OTHER EXPENSES	881714.000	102789.000	990370.000	1731236.000	1671765.000	1671765.000
	Total other expenses	881714.000	102789.000	990370.000	1731236.000	1671765.000	1671765.000
	Total expenses	1551301.000	1083861.000	3773450.000	5909835.000	15529132.000	15529132.000
3	Profit (loss) from operations before other income, finance costs and exceptional items	-1551301.000	-1083861.000	-2608038.000	-5909454.000	-3274531.000	-3274531.000
4	Other income	270000.000	856800.000	388340.000	3231035.000	398934.000	398934.000
5	Profit (loss) from ordinary activities before finance costs and exceptional items	-1281301.000	-227061.000	-2219698.000	-2678419.000	-2875597.000	-2875597.000
6	Finance costs	0.000	0.000	0.000	0.000	0.000	0.000
7	Profit (loss) from ordinary activities after finance costs but before exceptional items	-1281301.000	-227061.000	-2219698.000	-2678419.000	-2875597.000	-2875597.000
8	Prior period items before tax	-300011.000	0.000	0.000	-300011.000	0.000	0.000
9	Exceptional items	0.000	0.000	-187394.000	0.000	-202394.000	-202394.000
10	Profit (loss) from ordinary activities before tax	-1581312.000	-227061.000	-2407092.000	-2978430.000	-3077991.000	-3077991.000
11	Tax Expense	0.000	-132305.000	-559133.000	0.000	-714981.000	-714981.000
12	Net profit (loss) from ordinary activities after tax	-1581312.000	-94756.000	-1847959.000	-2978430.000	-2363010.000	-2363010.000
13	Extraordinary items	0.000	0.000	0.000	0.000	0.000	0.000
14	Net Profit Loss for the period from continuing operations	-1581312.000	-94756.000	-1847959.000	-2978430.000	-2363010.000	-2363010.000
15	Profit (loss) from discontinuing operations before tax	5262783.000	0.000	0.000	5262783.000	0.000	0.000
16	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000	0.000
17	Net profit (loss) from discontinuing operation after tax	5262783.000	0.000	0.000	5262783.000	0.000	0.000
	Profit (loss) for period before minority interest	3681471.000	-94756.000	-1847959.000	2284353.000	-2363010.000	-2363010.000
	Share of profit (loss) of associates						
	Profit (loss) of minority interest						
	Net Profit (loss) after taxes minority interest and share of profit (loss) of associates	3681471.000	-94756.000	-1847959.000	2284353.000	-2363010.000	-2363010.000



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[Amount in (Rs.)]

Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A Date of start of reporting quarter	01-01-2016	01-10-2015	01-01-2015	01-04-2015	01-04-2014	01-04-2014
B Date of end of reporting quarter	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2015
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
22 Details of equity share capital						
Paid-up equity share capital	46619170.000	46619170.000	46619170.000	46619170.000	46619170.000	46619170.000
Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
24 Reserves excluding revaluation reserve	-47818349.000	-47818349.000	-45455339.000	-47818349.000	-45455339.000	-45455339.000
26 Earnings per share						
i Earnings per share before extraordinary items						
Basic earnings per share before extraordinary items	0.790	-0.020	-0.400	0.490	-0.570	-0.570
Diluted earnings per share before extraordinary items	0.790	-0.020	-0.400	0.490	-0.570	-0.570
ii Earnings per share after extraordinary items						
Basic earnings per share after extraordinary items	0.790	-0.020	-0.400	0.490	-0.570	-0.570
Diluted earnings per share after extraordinary items	0.790	-0.020	-0.400	0.490	-0.570	-0.570

Notes:

- The above Audited Financial Results were reviewed by the Audit Committee of the Board and approve and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2016.
- The Company has only one segment of Activity.
- The figures of the Last Quarter are the Balancing figure between the Audited figures in respect of the full Financial Year ended 31st March, 2016 and unaudited published year to date figures up to the Third Quarter ended 31st
- The figures of the previous period have been regrouped or rearranged wherever necessary to make them comparable with current figures.

Date : May 30, 2016

Place: Ahmedabad

For and on behalf of Board of Directors

Mr. Pravinbhai Patel
Managing Director
DIN: 01877446



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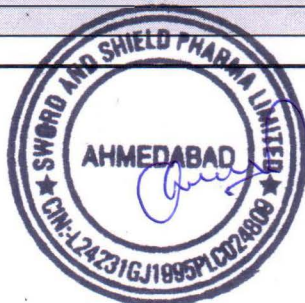
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Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2015	01-04-2014
Date of end of reporting period		31-03-2016	31-03-2015
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Equity and liabilities			
1	Shareholders' funds		
	Share capital	46619170.000	46619170.000
	Reserves and surplus	-45533996.000	-47818349.000
	Money received against share warrants	0.000	0.000
	Total shareholders' funds	1085174.000	-1199179.000
2	Share application money pending allotment	0.000	0.000
3	Deferred government grants	0.000	0.000
4	Minority interest	0.000	0.000
5	Non-current liabilities		
	Long-term borrowings	3957500.000	6557500.000
	Deferred tax liabilities (net)	0.000	0.000
	Foreign currency monetary item translation difference liability account	0.000	0.000
	Other long-term liabilities	0.000	0.000
	Long-term provisions	0.000	0.000
	Total non-current liabilities	3957500.000	6557500.000
6	Current liabilities		
	Short-term borrowings	0.000	0.000
	Trade payables	45163.000	576669.000
	Other current liabilities	2033038.000	6163714.000
	Short-term provisions	40300.000	10177.000
	Total current liabilities	2118501.000	6750560.000
	Total equity and liabilities	7161175.000	12108881.000
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	0.000	7521040.000
	Producing properties	0.000	0.000
	Intangible assets	0.000	0.000
	Preproducing properties	0.000	0.000
	Tangible assets capital work-in-progress	0.000	0.000
	Intangible assets under development or work-in-progress	0.000	0.000
	Total fixed assets	0.000	7521040.000
(ii)	Non-current investments	0.000	0.000
(iii)	Goodwill on consolidation	0.000	0.000
(v)	Deferred tax assets (net)	1024359.000	1024359.000
(vi)	Foreign currency monetary item translation difference asset account	0.000	0.000
(vii)	Long-term loans and advances	0.000	0.000
(viii)	Other non-current assets	0.000	0.000
	Total non-current assets	1024359.000	8545399.000
2	Current assets		
	Current investments	0.000	0.000
	Inventories	0.000	534639.000
	Trade receivables	4964255.000	1476720.000
	Cash and bank balances	678391.000	594438.000
	Short-term loans and advances	494170.000	957685.000
	Other current assets	0.000	0.000
	Total current assets	6136816.000	3563482.000
	Total assets	7161175.000	12108881.000





B. K. PATEL & CO
Chartered Accountants

301, 'SAMRUDDHI', Opp. Old High Court, Navjivan P.O., AHMEDABAD - 380 014. Gujarat.
PHONES : 079 - 2754 4927, 2754 1151, FAX - 079 -2754 1151
Email : bkpatelndco@gmail.com

Auditor's Report

on Quarterly Financial Results and Year to Date Results of the Company

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

Board of Directors,

SWORD AND SHIELD PHARMA LIMITED.

We have audited the quarterly financial results of SWORD AND SHIELD PHARMA LIMITED for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.



30-5-2016
Ahmedabad

For, B. K. PATEL & CO
Chartered Accountants
FRN : 112647W

K. D. Patel
Partner

Membership No. : 039919

Date: May 30, 2015

FORM A

(for Audit Report with unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	SWORD AND SHIELD PHARMA LIMITED
2.	Annual Financial for the year ended	March 31, 2015
3.	Type of Observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be Signed by: Mr. Pravinbhai Patel Managing Director (DIN: 01877446) M/s. B. K. Patel & Co. Chartered Accountants. (Auditor of the Company) Mr. Jayeshkumar Patel Audit Committee Chairman	