

RPG LIFE SCIENCES LIMITED

Regd. Office: RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030.

(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2017

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	(Unaudited)				
1 Revenue from Operations	9,566	8,951	6,916	26,368	23,240
2 Other Income	51	6	14	66	50
3 Total Income	9,617	8,957	6,930	26,434	23,290
4 Expenses					
(a) Cost of Materials Consumed	2,253	1,247	1,119	5,043	4,306
(b) Purchases of Stock-in-Trade	1,515	1,050	1,239	3,571	4,585
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(434)	796	(191)	183	(955)
(d) Excise Duty	-	-	323	319	978
(e) Employee Benefits Expense	2,313	2,172	1,950	6,527	5,481
(f) Finance Costs	93	108	97	297	155
(g) Depreciation and Amortisation Expense	360	358	326	1,066	787
(h) Other Expenses	2,717	2,476	1,957	7,831	6,625
Total Expenses	8,817	8,207	6,820	24,837	21,962
5 Profit before tax from continuing operations	800	750	110	1,597	1,328
6 Income tax expenses					
- Earlier Year Tax					
a. Current Tax	136	151	12	297	475
b. Deferred Tax	118	(32)	(12)	80	(334)
7 Profit from continuing operations	546	631	110	1,220	1,187
8 Profit from discontinued operations before tax	-	-	-	-	892
9 Tax expenses of discontinued operations	-	-	-	-	-
10 Profit from discontinued operations	-	-	-	-	892
11 Profit for the period	546	631	110	1,220	2,079
12 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	(23)	(23)	(23)	(69)	(69)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Other Comprehensive Income Net of Tax	(23)	(23)	(23)	(69)	(69)
13 Total Comprehensive Income for the period	523	608	87	1,151	2,010
14 Paid-up Equity Share Capital (Face Value Rs. 8 each)	1,323	1,323	1,323	1,323	1,323
15 Earnings per Share form discontinued operations (of Rs. 8 each) (not annualised):					
(a) Basic	-	-	-	-	5.39
(b) Diluted	-	-	-	-	5.39
Earnings per Share form continuing operations (of Rs. 8 each) (not annualised):					
(a) Basic	3.30	3.82	0.67	7.38	7.18
(b) Diluted	3.30	3.82	0.67	7.38	7.18

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2018.
- The Company operates in only one reportable business segment i.e., Pharmaceuticals.
- On April 1, 2017 the Company has adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 1, 2016. Accordingly the financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and nine months ended 31st December 2016 have been restated in accordance with Ind AS.
- Reconciliation of results between amounts previously reported (referred to as previous GAAP) and Ind AS is presented below:

(Rs. in Lakhs)

Particulars	Quarter ended	Nine months ended
	31-Dec-16	31-Dec-16
Profit for the period as per previous GAAP	55	2,067
Re-measurement of revenue (a)	30	(46)
Re-measurement of Employee Benefit Net of tax (b)	23	69
Provision for Expected Credit Loss (c)	2	(11)
Other Comprehensive Income Net of Tax	110	2,079
Re-measurement of Employee Benefit Net of tax	(23)	(69)
Total Comprehensive Income for the period	87	2,010

Profit reconciliation Notes

- Provision for sales return has been made under Ind AS as per past trend of sales return to sales.
 - The remeasurement cost arising primarily due to changes in actuarial assumptions have been recognised in Other Comprehensive Income under Ind AS as compared to Statement of Profit or Loss under Previous GAAP.
 - The Company has applied expected credit loss (ECL) model for measurement & recognition of impairment loss on trade and other receivables as per the provisions of Ind AS 109.
- Pursuant to the approval of the Board of Directors at their meeting held on May 26, 2016, the Company had entered into a Business Transfer Agreement dated May 26, 2016 with Intas Pharmaceuticals Limited for sale of Biotech Business Unit, as a going concern on a slump sale basis, at a consideration of Rs. 2,487 lakhs. The sale consideration has been received on July 6, 2016 (closing date). The gain realised from the aforesaid sale of Biotech Business Unit amounting to Rs. 738 lakhs has been considered as discontinued operations in accordance with Ind AS - 105 - "Non-Current Assets held for sale and Discontinued Operations" and the requisite information for Biotech Business Unit has been furnished hereunder:

(Rs. in Lakhs)

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	Unaudited			Unaudited	
a) Revenue from Operations	-	-	-	-	661
b) Direct Expenses	-	-	-	-	507
c) Profit from ordinary activities before tax	-	-	-	-	154
d) Profit on sale of Biotech Business Unit	-	-	-	-	738
e) Tax Expense	-	-	-	-	-
f) Profit on sale of Biotech Business Unit (net of tax) (d-e)	-	-	-	-	738
g) Net Profit from Discontinuing operations (c+f)	-	-	-	-	892

- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended and nine months period ended December 31, 2016 and the quarter ended June 30, 2017 included in the nine month period ended December 31, 2017 are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from July 1, 2017 replacing Excise duty, Service Tax and various other indirect taxes. In accordance with Ind AS 18, the revenue for the quarters ended December 31, 2017 and September 30, 2017 are reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the company would have been as follows

(Rs. in Lakhs)

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
Revenue from Operations	9,566	8,951	6,916	26,368	23,240
Less: Excise Duty	-	-	323	319	978
Net Revenue from operations	9,566	8,951	6,593	26,049	22,262

- The statement does not include Ind AS compliant financial results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- Consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013", certain items of financial results have been regrouped/reclassified.

For RPG Life Sciences Limited

CT. Renganathan
Managing Director
DIN - 02158397
Mumbai, February 02, 2018