

May 2, 2018

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C1, 'G' Block, Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051.

BSE Limited  
Corporate Relationship Department Floor  
25, P.J. Towers  
Dalal Street  
Mumbai 400 001.

**Symbol: RPGLIFE**

**Scrip code: 532983**

Dear Sirs,

**Sub: Audited Financial Results for the quarter and year ended March 31, 2018**

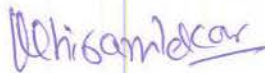
Pursuant to Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Audited Financial Results for the quarter and year ended March 31, 2018 which were approved by the Board of Directors of the Company, at its meeting held on May 2, 2018 along with Auditors Report with unmodified opinion thereon.

The meeting commenced at 3.00 p.m. and concluded at 7.00 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
For RPG Life Sciences Limited



Rajesh Shirambekar  
Head – Legal & Company Secretary



Encl: As above

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Dear Sirs,


**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s. B S R & Co. LLP (Firm's Registration No. 101248WW-100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2018.

Kindly take this declaration on record and acknowledge receipt thereof.

Thanking you,

Yours faithfully,  
For RPG Life Sciences Limited

  
Mahesh Narayanaswamy  
Vice President - Finance





# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## **Independent Auditor's Report on the Financial Results of RPG Life Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of RPG Life Sciences Limited**

We have audited the accompanying annual financial results of RPG Life Sciences Limited ('the Company') for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 included in the Statement are the balancing figures between the audited figures in respect of the year ended 31 March 2018 and the published year-to-date figures up to the end of the third quarter of the financial year, which were subject to a limited review.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter 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 the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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. 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.

The audited financial results for the year ended 31 March 2017, are based on the previously issued results of the Company prepared in accordance with the accounting standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP'). Those audited financial results prepared under previous GAAP were audited by the predecessor auditors, whose audit report dated 28 April 2017 expressed an unmodified opinion on those financial results. Management has adjusted those financial results for the differences in the accounting principles adopted by the Company on transition to Ind AS and the adjustments have been audited by us.

**Independent Auditor's Report on the Financial Results of RPG Life Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**RPG Life Sciences Limited**

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended 31 March 2018.

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022

*B.H. Dhupelia*

**Bhavesh Dhupelia**  
Partner  
Membership No: 042070

Mumbai  
2 May 2018



(Rs. in Lakhs)

**Statement of Standalone Financial Results for the year ended 31st March 2018**

Particulars	Quarter ended			Year ended	
	31-Mar-18 (Audited) Refer Note 2	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1. Revenue from Operations	8,346	9,566	7,441	34,714	30,681
2 Other Income	32	51	11	98	61
3 <b>Total Income</b>	<b>8,378</b>	<b>9,617</b>	<b>7,452</b>	<b>34,812</b>	<b>30,742</b>
4 <b>Expenses</b>					
(a) Cost of Materials Consumed	2,237	2,253	1,432	7,195	5,671
(b) Purchases of Stock-in-Trade	1,364	1,515	965	4,935	5,550
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(852)	(434)	(5)	(669)	(960)
(d) Excise Duty	-	-	339	319	1,317
(e) Employee Benefits Expense	2,487	2,313	2,078	9,014	7,559
(f) Finance Costs	83	93	98	380	253
(g) Depreciation and Amortisation Expense	368	360	344	1,434	1,131
(h) Other Expenses	2,252	2,717	2,075	10,168	8,767
4 <b>Total Expenses</b>	<b>7,939</b>	<b>8,817</b>	<b>7,326</b>	<b>32,776</b>	<b>29,288</b>
5 <b>Profit before tax from continuing operations</b>	<b>439</b>	<b>800</b>	<b>126</b>	<b>2,036</b>	<b>1,454</b>
6 Income tax expenses					
a. Current Tax	88	136	6	385	481
b. Deferred Tax	226	118	98	306	(236)
7 <b>Profit from continuing operations</b>	<b>125</b>	<b>546</b>	<b>22</b>	<b>1,345</b>	<b>1,209</b>
8 Profit from discontinued operations before tax	-	-	-	-	892
9 Tax expenses of discontinued operations	-	-	-	-	-
10 <b>Profit from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>892</b>
11 <b>Profit for the period</b>	<b>125</b>	<b>546</b>	<b>22</b>	<b>1,345</b>	<b>2,101</b>
12 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	47	(23)	(22)	(22)	(91)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	8	-	28	8	28
<b>Other Comprehensive Income Net of Tax</b>	<b>55</b>	<b>(23)</b>	<b>6</b>	<b>(14)</b>	<b>(63)</b>
13 <b>Total Comprehensive Income for the period</b>	<b>180</b>	<b>523</b>	<b>28</b>	<b>1,331</b>	<b>2,038</b>
14 Paid-up Equity Share Capital (Face Value of the share - Rs. 8/- each)	1,323	1,323	1,323	1,323	1,323
15 Other Equity				14,152	13,378
16 Earnings per Share from continuing operations (of Rs. 8/- each) (not annualised):					
(a) Basic	0.76	3.30	0.13	8.13	7.31
(b) Diluted	0.76	3.30	0.13	8.13	7.31
Earnings per Share from discontinuing operations (of Rs. 8/- each) (not annualised):					
(a) Basic	-	-	-	-	5.39
(b) Diluted	-	-	-	-	5.39
Total Earning per Share from continuing and discontinuing operations (of Rs. 8/- each) (not annualised):					
(a) Basic	0.76	3.30	0.13	8.13	12.70
(b) Diluted	0.76	3.30	0.13	8.13	12.70



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**Statement of Standalone Assets and Liabilities as at March 31, 2018**

(Rs. in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017
	(Audited)	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,994	8,219
Capital work-in-progress	480	182
Other intangible assets	5,086	5,448
Intangible assets under development	393	-
Financial assets		
ii. Loans	9	5
iii. Other financial assets	28	28
Current Tax asset	57	54
Deferred tax assets (Net)	744	1,043
Other non-current assets	74	72
<b>Total non-current assets</b>	<b>14,865</b>	<b>15,051</b>
<b>Current assets</b>		
Inventories	5,369	4,578
Financial assets		
i. Trade receivables	6,813	3,928
ii. Cash and cash equivalents	11	86
iii. Bank balances other than (ii) above	83	74
iv. Other financial assets	110	242
Other current assets	1,876	730
<b>Total current assets</b>	<b>14,262</b>	<b>9,638</b>
<b>Total assets</b>	<b>29,127</b>	<b>24,689</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,323	1,323
<b>Other equity</b>		
Reserves and Surplus	14,152	13,378
<b>Total equity</b>	<b>15,475</b>	<b>14,701</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	1,023	1,605
i. Other financial liabilities	279	283
Provisions	279	232
<b>Total non-current liabilities</b>	<b>1,581</b>	<b>2,120</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	3,792	2,401
ii. Trade payables	5,187	2,865
iii. Other financial liabilities	1,503	1,060
Provisions	1,225	1,109
Current tax liabilities (Net)	20	2
Other current liabilities	344	431
<b>Total current liabilities</b>	<b>12,071</b>	<b>7,868</b>
<b>Total liabilities</b>	<b>13,652</b>	<b>9,988</b>
<b>Total equity and liabilities</b>	<b>29,127</b>	<b>24,689</b>



*[Handwritten signature]*



**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 2, 2018.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited financial results for the year ended 31st March, 2018 and the published unaudited financial results for the nine months ended 31st December, 2017.
- 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 year ended March 31, 2018 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2017 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:

Particulars	(Rs. in Lakhs)	
	Quarter ended 31-Mar-17	Year ended 31-Mar-17
<b>Profit for the period as per previous GAAP</b>	(21)	2,046
Re-measurement of revenue (a)	33	(13)
Re-measurement of Employee Benefit (b)	22	91
Provision for Expected Credit Loss (c)	-	(11)
Borrowing Cost (d)	11	11
Tax impact of the above	(24)	(24)
<b>Other Comprehensive Income Net of Tax</b>	<b>21</b>	<b>2,100</b>
Re-measurement of Employee Benefit Net of tax	(15)	(63)
<b>Total Comprehensive Income for the period</b>	<b>6</b>	<b>2,037</b>

**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.
  - Under the IGAAP, the transaction cost was charged to Profit and loss Account which under IndAS it is amortised over the period of loan.
- 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;

Particulars	3 months ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	
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

- The Government of India introduced the Goods and Service Tax ('GST') from July 1, 2017, consequently the revenue from operations for the quarters ended March 31, 2018 and December 31, 2017 are reported net of GST. However revenue for all other periods presented is inclusive of excise duty, where applicable. The Net Revenue from operations (Net of GST/Excise Duty) as applicable are stated below:

Particulars	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Revenue from Operations	8,346	9,566	7,441	34,714	30,681
Less: Excise Duty	-	-	339	319	1,317
<b>Net Revenue from operations</b>	<b>8,346</b>	<b>9,566</b>	<b>7,102</b>	<b>34,395</b>	<b>29,364</b>

- The Board of Directors has recommended a normal dividend of Rs. 2.40 per share of Rs 8/- each (30%) for the year ended March 31, 2018, subject to the approval of members at the ensuing Annual General Meeting.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform with this period's classification.



For RPG Life Sciences Limited

*CT. Renganathan*  
 CT. Renganathan  
 Managing Director  
 DIN: 02158397  
 Mumbai, May 02, 2018

