

Ref No. NLL/CS/2020- 228

Date: 11.02.2020

1. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.

2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Sub: Financial Results.

**Ref: Compliance Pursuant to Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

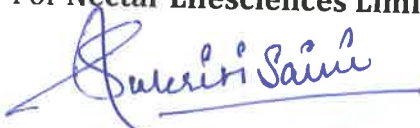
Sirs,

The Board of Directors of the Company at their meeting held today duly approved and took on record the limited reviewed Unaudited Standalone & Consolidated Financial results for the quarter and nine months ended on December 31, 2019, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

This is for your information and record.

Thanking you,

Yours Sincerely,
For **Nectar Lifesciences Limited**



(Sukriti Saini)
Company Secretary

Encl: a.a.

CC: - Societe de la Bourse de Luxembourg S.A.
BP 165, L-2011 Luxembourg,
Telephone: (00352) 47 79 38-1
Fax: (00352) 47 32 98

NECTAR LIFESCIENCES LIMITED

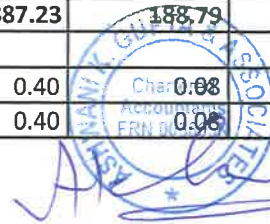


Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-17 62-30 8000, Fax +91-17 62-30 8135, Email :

cs@neclife.com, Website : www.neclife.com, [CIN: L24232PB1995PLC016864]

Statement of Standalone Financial Results for the period ended 31.12.2019 (Rs in Lacs)

| S. No. | Particulars | Quarter Ended | | | Nine months ended | | Year Ended |
|--------|-----------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | | 31-Dec-19 | 30-Sep-19 | 31-Dec-18 | 31-Dec-19 | 31-Dec-18 | 31-Mar-19 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income from Operations | | | | | | |
| | Sales | 73,774.56 | 63,702.22 | 82,021.24 | 201,790.03 | 223,470.55 | 311,492.29 |
| | Less: GST Recovered | 8,523.89 | 6,685.28 | 8,897.77 | 21,567.43 | 24,827.05 | 32,999.30 |
| | Revenue from Operations | 65,250.67 | 57,016.94 | 73,123.47 | 180,222.60 | 198,643.50 | 278,492.99 |
| | Other operating Income | - | 32.76 | 0.63 | 33.09 | 3.77 | 8.47 |
| II | Other Income | 57.71 | 118.88 | 153.36 | 389.37 | 429.29 | 595.53 |
| III | Total Income (I + II) | 65,308.38 | 57,168.58 | 73,277.46 | 180,645.06 | 199,076.56 | 279,096.99 |
| IV | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 50,375.88 | 45,323.33 | 57,199.38 | 138,862.93 | 155,063.45 | 222,531.73 |
| | (b) Purchase of Stock in Trade | 903.72 | 234.98 | 1,627.79 | 1,606.85 | 3,148.64 | 4,281.71 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,323.21 | (763.73) | (144.11) | 1,686.87 | (503.00) | (4,698.55) |
| | (d) Employee benefits expense | 2,137.08 | 2,131.84 | 2,083.65 | 6,265.46 | 6,246.72 | 7,989.99 |
| | (e) Finance costs | 3,107.40 | 3,268.47 | 3,599.77 | 9,522.70 | 10,947.48 | 14,813.37 |
| | (f) Depreciation and amortisation expense | 1,522.81 | 1,377.30 | 1,687.76 | 4,540.46 | 4,871.59 | 6,325.74 |
| | (g) Other expenses | 4,846.16 | 5,394.05 | 5,789.75 | 15,260.56 | 15,729.28 | 21,997.79 |
| | Total Expenses (IV) | 64,216.26 | 56,966.24 | 71,843.99 | 177,745.83 | 195,504.16 | 273,241.78 |
| V | Profit before exceptional items and tax (III- IV) | 1,092.12 | 202.34 | 1,433.47 | 2,899.23 | 3,572.40 | 5,855.21 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit from ordinary activities before tax (V - VI) | 1,092.12 | 202.34 | 1,433.47 | 2,899.23 | 3,572.40 | 5,855.21 |
| VIII | Tax Expense (1) Current Tax | 148.98 | (135.17) | 296.16 | 258.90 | 466.25 | 741.47 |
| | (2) Deferred Tax | 55.91 | 148.72 | 5.72 | 214.12 | 113.68 | 380.56 |
| IX | Profit for the period from continuing operations (VII-VIII) | 887.23 | 188.79 | 1,131.59 | 2,426.21 | 2,992.47 | 4,733.18 |
| | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | Remeasurement of the net defined benefit liability/asset (Net of Tax) | - | - | - | - | - | 2.60 |
| | Items that will be reclassified subsequently to profit or loss | | | | | | |
| | Foreign Exchange Translation Reserve (Net of Tax) | - | - | - | - | - | - |
| | Total Other Comprehensive Income, (Net of Tax) | - | - | - | - | - | 2.60 |
| | Total Comprehensive Income for the period | 887.23 | 188.79 | 1,131.59 | 2,426.21 | 2,992.47 | 4,735.78 |
| X | Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up) | | | | | | |
| | a) Basic | 0.40 | 0.08 | 0.50 | 1.08 | 1.33 | 2.11 |
| | b) Diluted | 0.40 | 0.08 | 0.50 | 1.08 | 1.33 | 2.11 |



M.No-82808

Statement of Consolidated Financial Results for the period ended 31.12.2019 (Rs in Lacs)

| S. No. | Particulars | Quarter Ended | | | Nine months ended | | Year Ended |
|--------|-----------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | | 31-Dec-19 | 30-Sep-19 | 31-Dec-18 | 31-Dec-19 | 31-Dec-18 | 31-Mar-19 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income from Operations | | | | | | |
| | Sales | 73,320.02 | 64,520.53 | 82,158.18 | 201,732.02 | 223,550.39 | 311,285.78 |
| | Less: GST Recovered | 8,523.89 | 6,685.28 | 8,897.77 | 21,567.43 | 24,827.05 | 32,999.30 |
| | Revenue from Operations | 64,796.13 | 57,835.25 | 73,260.41 | 180,164.59 | 198,723.34 | 278,286.48 |
| | Other operating Income | - | 32.76 | 0.63 | 33.09 | 3.77 | 8.47 |
| II | Other Income | 57.71 | 118.88 | 153.36 | 389.37 | 429.29 | 595.53 |
| III | Total Income (I + II) | 64,853.84 | 57,986.89 | 73,414.40 | 180,587.05 | 199,156.40 | 278,890.48 |
| IV | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 50,375.88 | 45,323.33 | 57,199.38 | 138,862.93 | 155,063.45 | 222,531.73 |
| | (b) Purchase of Stock in Trade | 903.72 | 234.98 | 1,627.79 | 1,606.85 | 3,148.64 | 4,281.71 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 930.28 | (46.26) | (28.04) | 1,560.42 | (548.95) | (5,042.79) |
| | (d) Employee benefits expense | 2,137.08 | 2,131.84 | 2,083.65 | 6,265.46 | 6,246.72 | 7,989.99 |
| | (e) Finance costs | 3,107.44 | 3,268.47 | 3,599.77 | 9,522.88 | 10,947.48 | 14,813.55 |
| | (f) Depreciation and amortisation expense | 1,522.81 | 1,377.30 | 1,687.76 | 4,540.46 | 4,871.59 | 6,325.74 |
| | (g) Other expenses | 4,850.00 | 5,438.64 | 5,852.60 | 15,318.07 | 15,838.15 | 22,108.54 |
| | Total Expenses (IV) | 63,827.21 | 57,728.30 | 72,022.91 | 177,677.07 | 195,567.08 | 273,008.47 |
| V | Profit before exceptional items and tax (III- IV) | 1,026.63 | 258.59 | 1,391.49 | 2,909.98 | 3,589.32 | 5,882.01 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit from ordinary activities before tax (V - VI) | 1,026.63 | 258.59 | 1,391.49 | 2,909.98 | 3,589.32 | 5,882.01 |
| VIII | Tax Expense (1) Current Tax | 148.98 | (135.17) | 295.16 | 258.90 | 466.25 | 741.47 |
| | (2) Deferred Tax | 55.91 | 148.72 | 5.72 | 214.12 | 113.68 | 380.56 |
| IX | Profit for the period from continuing operations (VII-VIII) | 821.74 | 245.04 | 1,090.61 | 2,436.96 | 3,009.39 | 4,759.98 |
| | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | Remeasurement of the net defined benefit liability/asset (Net of Tax) | - | - | - | - | - | 2.60 |
| | Items that will be reclassified subsequently to profit or loss | | | | | | |
| | Foreign Exchange Translation Reserve (Net of Tax) | (7.88) | (17.16) | - | (25.04) | - | 22.51 |
| | Total Other Comprehensive Income, (Net of Tax) | (7.88) | (17.16) | - | (25.04) | - | 25.11 |
| | Total Comprehensive Income for the period | 813.86 | 227.88 | 1,090.61 | 2,411.92 | 3,009.39 | 4,785.09 |
| X | Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up) | | | | | | |
| | a) Basic | 0.37 | 0.11 | 0.49 | 1.09 | 1.34 | 2.12 |
| | b) Diluted | 0.37 | 0.11 | 0.49 | 1.09 | 1.34 | 2.12 |



M No - 82808

Notes

- 1 The above financial results were reviewed by Audit Committee on February 10, 2020 and approved by the Board in its meeting held on February 11, 2020. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results/ statements for the quarter ended on December 31, 2019.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.

Dated: 11.02.2020

Place: Chandigarh



M.No - 82808

**By Order of the Board of Directors
of Nectar Lifesciences Limited**

(Dr. Dinesh Duggal)

Chief Executive Officer & Director



To
The Board of Directors
Nectar Lifesciences Limited
SCO 38-39, Sector 9-D, Chandigarh

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nectar Lifesciences Limited** ("the Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ashwani K. Gupta & Associates**
Chartered Accountants
Firm Regn. No. 003803N


(Ashwani K. Gupta)
Partner

M. No. 082808

UDIN 20082808AAAA CH 2878

Place: Chandigarh
Date: 11.02.2020

To
The Board of Directors
Nectar Lifesciences Limited
SCO 38-39, Sector 9-D, Chandigarh

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Nectar Lifesciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in these Unaudited Consolidated Financial Results have been approved by the Board of Directors of the Company but have not been subject to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements and been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the subsidiaries listed as below:-

- I. Nectar Lifesciences UK Limited (Inoperative)
- II. Nectar Lifesciences USA LLC
- III. NECLIFE PT, UNIPESSOAL LDA(Incorporated on July 11,2019)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the unaudited interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total assets of Rs. 515.39 Lakhs as at December 31,2019 and total revenues of Rs. 183.70 Lakhs and 2260.28 Lakhs, total net profit/ (loss) after tax of Rs. (65.47) Lakhs and 10.76 Lakhs and total comprehensive income/ loss of Rs. (65.47) Lakhs and 10.76 Lakhs for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 as considered in the Statement. The unaudited financial information have been approved and furnished to us by the management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N



(Ashwani K. Gupta)
Partner

M.No. 082808

UDIN : 20082808 AAAACI7022

Place: Chandigarh

Date: 11.02.2020