

Ref No. NLL/CS/2019-42

Dated: 25-05-2019

**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: Audited Financial Results

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

Sir,

Pursuant to captioned Regulation, please find enclosed herewith a copy of the Audited Financial Results (Standalone and Consolidated) for the period ended on March 31, 2019, as approved by the Board of Directors in their meeting held on even dated i.e. May 25, 2019. A copy of the Auditor's Report is also enclosed herewith for your record please. The declaration that audit reports do not contain any modified opinion is also attached

Kindly acknowledge the receipt of the same and oblige.

**With Regards**

**For Nectar Lifesciences Limited**



**Dinesh Dua**

**Chief Executive Officer & Director**

**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

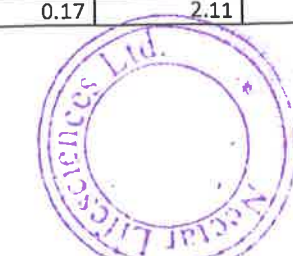
Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-17 62-30 8000, Fax +91-17 62-30 8135, Email : cs@neclife.com,

Website : www.neclife.com, [CIN: L24232PB1995PLC016664]



## Statement of Financial Results for the Quarter and Year ended 31.03.2019 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended		Year Ended	
		Standalone			Standalone		Consolidated	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
I	<b>Income from Operations</b>							
	Sales	88,021.74	82,021.24	68,280.71	311,492.29	209,231.93	311,285.78	209,304.37
	Less: GST Recovered	8,172.25	8,897.77	8,894.40	32,999.30	19,240.64	32,999.30	19,240.64
	<b>Revenue from Operations</b>	<b>79,849.49</b>	<b>73,123.47</b>	<b>59,386.31</b>	<b>278,492.99</b>	<b>189,991.29</b>	<b>278,286.48</b>	<b>190,063.73</b>
	Other operating Income	4.70	0.63	10.20	8.47	45.14	8.47	45.65
II	Other Income	166.24	153.36	126.51	595.53	558.44	595.53	558.44
III	<b>Total Income (I + II)</b>	<b>80,020.43</b>	<b>73,277.46</b>	<b>59,523.02</b>	<b>279,096.99</b>	<b>190,594.87</b>	<b>278,890.48</b>	<b>190,667.82</b>
IV	<b>Expenses</b>							
	(a) Cost of Materials consumed	67,468.28	57,199.38	49,945.16	222,531.73	138,163.89	222,531.73	138,164.63
	(b) Purchase of Stock in Trade	1,133.07	1,627.79	467.55	4,281.71	1,527.31	4,281.71	1,527.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,195.55)	(144.11)	(4,168.87)	(4,698.55)	(3,043.22)	(5,042.79)	(2,990.87)
	(d) Excise Duty	-	-	69.02	-	2,438.15	-	2,438.15
	(e) Employee benefits expense	1,743.27	2,083.65	1,864.31	7,989.99	7,840.48	7,989.99	7,840.48
	(f) Finance costs	3,865.89	3,599.77	3,016.51	14,813.37	11,520.24	14,813.55	11,520.24
	(g) Depreciation and amortisation expense	1,454.15	1,687.76	1,616.51	6,325.74	6,430.88	6,325.74	6,430.88
	(h) Other expenses	6,268.51	5,789.75	6,097.69	21,997.79	19,460.56	22,108.54	19,468.73
	<b>Total Expenses (IV)</b>	<b>77,737.62</b>	<b>71,843.99</b>	<b>58,907.88</b>	<b>273,241.78</b>	<b>184,338.29</b>	<b>273,008.47</b>	<b>184,399.55</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>2,282.81</b>	<b>1,433.47</b>	<b>615.14</b>	<b>5,855.21</b>	<b>6,256.58</b>	<b>5,882.01</b>	<b>6,268.27</b>
VI	Exceptional Items	-	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>2,282.81</b>	<b>1,433.47</b>	<b>615.14</b>	<b>5,855.21</b>	<b>6,256.58</b>	<b>5,882.01</b>	<b>6,268.27</b>
VIII	<b>Tax Expense (1) Current Tax</b>	<b>275.22</b>	<b>296.16</b>	<b>(97.11)</b>	<b>741.47</b>	<b>632.18</b>	<b>741.47</b>	<b>632.18</b>
	(2) Deferred Tax	266.88	5.72	323.19	380.56	408.92	380.56	408.92
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>1,740.71</b>	<b>1,131.59</b>	<b>389.06</b>	<b>4,733.18</b>	<b>5,215.48</b>	<b>4,759.98</b>	<b>5,227.17</b>
	<b>Other Comprehensive Income</b>							
	<b>Items that will not be reclassified subsequently to profit or loss</b>							
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	2.60	-	109.66	2.60	109.66	2.60	109.66
	<b>Items that will be reclassified subsequently to profit or loss</b>							
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	-	22.51	(3.19)
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	<b>2.60</b>	<b>-</b>	<b>109.66</b>	<b>2.60</b>	<b>109.66</b>	<b>25.11</b>	<b>106.47</b>
	<b>Total Comprehensive Income for the period</b>	<b>1,743.31</b>	<b>1,131.59</b>	<b>498.72</b>	<b>4,735.78</b>	<b>5,325.14</b>	<b>4,785.09</b>	<b>5,333.64</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>							
	a) Basic	0.78	0.50	0.17	2.11	2.33	2.12	2.33
	b) Diluted	0.78	0.50	0.17	2.11	2.33	2.12	2.33



**Nectar Lifesciences Limited**  
**Statement of Audited Assets and Liabilities**

(Rs. in Lakhs)



Sr.	Particulars	Standalone Audited Year ended		Consolidated Audited Year ended	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	<b>Assets</b>				
1	<b>Non-current assets</b>				
	Property, plant and equipment	78,563.63	80,643.13	78,563.63	80,643.13
	Capital work-in-progress	9,955.03	9,978.55	9,955.03	9,978.55
	Investment property	-	-	-	-
	Goodwill	-	-	-	-
	Other intangible assets	3,918.16	4,592.40	3,918.16	4,592.40
	Intangible assets under development	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-
	Investments accounted for using equity method	-	-	-	-
	Non-current investments	60.03	60.03	27.01	27.01
	Trade receivables, non-current	480.91	368.13	480.91	368.13
	Loans, non-current	-	-	-	-
	Other non-current financial assets	249.44	611.29	249.44	611.29
	Deferred tax assets (net)	-	-	-	-
	Other non-current assets	10,401.62	10,100.80	10,401.62	10,100.80
	<b>Total non-current assets</b>	<b>103,628.82</b>	<b>106,354.33</b>	<b>103,595.80</b>	<b>106,321.31</b>
2	<b>Current assets</b>				
	Inventories	91,452.74	85,943.48	91,796.98	85,943.48
	Current investments	50.54	50.95	50.54	50.95
	Trade receivables, current	56,137.94	61,211.55	55,873.19	61,196.96
	Cash and cash equivalents	2,057.97	890.83	2,132.73	931.08
	Bank balance other than cash and cash equivalents	-	-	-	-
	Loans, current	38.16	37.88	38.16	37.88
	Other current financial assets	10,190.59	11,223.15	10,190.59	11,223.15
	Current tax assets (net)	-	-	-	-
	Other current assets	6,820.79	6,677.20	6,820.79	6,677.20
	<b>Total current assets</b>	<b>166,748.73</b>	<b>166,035.04</b>	<b>166,902.98</b>	<b>166,060.70</b>
3	Non-current assets classified as held for sale	-	-	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-	-	-
	<b>Total assets</b>	<b>270,377.55</b>	<b>272,389.37</b>	<b>270,498.78</b>	<b>272,382.01</b>
	<b>Equity and liabilities</b>				
1	<b>Equity</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity share capital	2,242.61	2,242.61	2,242.61	2,242.61
	Other equity	108,221.10	103,620.29	108,273.50	103,623.38
	<b>Total equity attributable to owners of parent</b>	<b>110,463.71</b>	<b>105,862.90</b>	<b>110,516.11</b>	<b>105,865.99</b>
	Non controlling interest	-	-	-	-
	<b>Total equity</b>	<b>110,463.71</b>	<b>105,862.90</b>	<b>110,516.11</b>	<b>105,865.99</b>
2	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	<b>Non-current financial liabilities</b>				
	Borrowings, non-current	16,558.95	22,007.62	16,558.95	22,007.62
	Trade payables, non-current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
	Other non-current financial liabilities	1,192.54	1,756.45	1,192.54	1,756.45
	Provisions, non-current	936.30	906.88	936.30	906.88
	Deferred tax liabilities (net)	11,215.81	10,833.85	11,217.29	10,823.39
	Deferred government grants, Non-current	-	-	-	-
	Other non-current liabilities	87.08	89.58	87.08	89.58
	<b>Total non-current liabilities</b>	<b>29,990.68</b>	<b>35,594.38</b>	<b>29,992.16</b>	<b>35,583.92</b>
	<b>Current liabilities</b>				
	<b>Current financial liabilities</b>				
	Borrowings, current	63,596.86	63,408.26	63,596.86	63,408.26
	Trade payables, current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	444.26	296.71	444.26	296.71
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	52,633.86	53,645.67	52,701.21	53,645.67
	Other current financial liabilities	11,299.44	11,233.70	11,299.44	11,233.70
	Other current liabilities	962.25	1,106.64	962.25	1,106.64
	Provisions, current	85.78	48.81	85.78	48.81
	Current tax liabilities (Net)	900.71	1,192.30	900.71	1,192.31
	Deferred government grants, Current	-	-	-	-
	<b>Total current liabilities</b>	<b>129,923.16</b>	<b>130,932.09</b>	<b>129,990.51</b>	<b>130,932.10</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-
	<b>Total liabilities</b>	<b>159,913.84</b>	<b>166,526.47</b>	<b>159,982.67</b>	<b>166,516.02</b>
	<b>Total equity and liabilities</b>	<b>270,377.55</b>	<b>272,389.37</b>	<b>270,498.78</b>	<b>272,382.01</b>



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## Notes

- 1 The above financial results were reviewed by Audit Committee on May 21, 2019 and approved by the Board in its meeting held on May 25, 2019 and further Audited by the Statutory Auditors of the Company. The auditor's reports are attached alongwith these results. The Board of Directors hereby declare that audit reports do not contain any modified opinion.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 The Board of Directors has recommended the Final Dividend of Re. 0.05/- per equity share (5% on the face value of Re. 1/- per equity share) for the financial year 2018-19, subject to the approval of Members at their Annual General Meeting.
- 4 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- 5 The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figure in respect of the full financial year ended March 31 and the unaudited published year to date figures upto the third quarter ended December 31 which was subject to limited review.
- 6 The Company Nectar Lifesciences Limited is "Not a Large Corporate" as per the framework provided in the SEBI Circular dated November 26, 2018 on Fund raising by issuance of debt securities by Large Entities



By Order of the Board of Directors  
of Nectar Lifesciences Limited

(Dr. Dinesh Dua)

Chief Executive Officer & Director

Dated: 25.05.2019

Place: Chandigarh



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

1. We have audited the accompanying Statement of 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 and the year ended 31st March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated quarterly as well as year to date financial statements, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 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 Obligation and Disclosure Requirements) Regulation, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. 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.

3. In our opinion and to the best of our information and according to the explanation given to us, and based on the consolidation of the reports of the other auditors on separate financial statements of subsidiaries below:

- (i) The Statement includes the results of the following entities:

List of Subsidiaries:

1. Nectar Lifesciences UK Limited
2. Nectar Lifesciences USA LLC



- (ii) The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (iii) The Statement gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the quarter and the year ended 31st March, 2019.
4. We have not carried out the audit of financial statements of the Subsidiary Companies namely Nectar Lifesciences UK Limited, United Kingdom (dormant/inoperative during the year) and Nectar Lifesciences USA LLC, USA included in the consolidated quarterly financial results and consolidated year to date results. These unaudited financial statements, as approved by the Board of Directors of the subsidiary companies, have been furnished to us by the management, and our report, in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on such approved unaudited financial statements. However, the size of the subsidiaries is insignificant.
5. The consolidated quarterly financial results are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the published year to date figures up to 31st December, 2018 being the date of the end of the third quarter of the current financial year which was subjected to limited review.



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

A handwritten signature in black ink, appearing to read 'Ashwani K. Gupta', written over a horizontal line.

(Ashwani K. Gupta)  
Partner  
M.No: 082808

Place: Chandigarh  
Date: 25.05.2019

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

1. We have audited the accompanying Statement of Standalone Financial Results of Nectar Lifesciences Limited ("the Company") (hereinafter referred to as "the Statement") for the quarter and the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone quarterly as well as year to date financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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 Obligation and Disclosure Requirements) Regulation, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. 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.



3. In our opinion and to the best of our information and according to the explanations given to us:

(i) The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) The Statement gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter and the year ended 31st March, 2019.

4. The standalone quarterly financial results are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the current financial year which was subjected to limited review.

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



(Ashwani K. Gupta)  
Partner  
M.No: 082808

Place: Chandigarh

Date: 25.05.2019



Ref No. NLL/CS/2019- 43

Dated: 25-05-2019

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:Declaration in term of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..**

Sirs,

In term of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare and confirm that the Statutory Auditors of the Company have not given any modified Opinion in their Auditor's Reports on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2019.

Thanking you,

Yours faithfully,  
For **Nectar Lifesciences Limited**



Dinesh Dua  
**(Chief Executive Officer & Director)**