

**KOPRAN LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th SEPTEMBER, 2015**

(Rupees in lakhs)

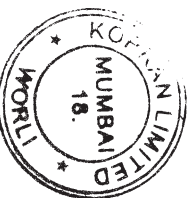
Particulars	Standalone						Consolidated					
	Quarter ended		Six Months ended		Year ended		Quarter ended		Six Months ended		Year ended	
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015	30/09/2015	30/06/2015	30/09/2015	31/03/2015	Year ended	
Net Sales/ Income from Operations	Unaudited 5198	Unaudited 4259	Unaudited 7749	Unaudited 9457	Unaudited 14445	Audited 31,845	Unaudited 7,790	Unaudited 6,094	Unaudited 13,884	Audited 31,849		
Other Operating Income	157	132	192	288	334	714	197	168	365	724		
<b>Total Income from operations</b>	<b>5355</b>	<b>4391</b>	<b>7941</b>	<b>9745</b>	<b>14779</b>	<b>32559</b>	<b>7987</b>	<b>6262</b>	<b>14249</b>	<b>32573</b>		
Expenditure												
Changes in Inventories of Finished Goods, Work-in-Progress and stocks- In-trade	(50)	(43)	(630)	(92)	(756)	337	(81)	(270)	(351)	337		
Cost of Materials Consumed	2285	1915	5696	4200	10228	20,713	4,160	3,133	7,293	20,720		
Purchase of Stock- in - trade	1165	928	48	2093	90	131	998	926	1,924	131		
Employee Benefits Expenses	413	392	673	804	1265	2,883	694	690	1,384	2,883		
Depreciation	80	75	323	155	639	958	204	198	402	964		
Other Expenses	776	697	1401	1472	2482	5,333	1,379	1,271	2,650	5,336		
<b>Total Expenses</b>	<b>4669</b>	<b>3964</b>	<b>7511</b>	<b>8632</b>	<b>13,948</b>	<b>30,355</b>	<b>7,354</b>	<b>5,948</b>	<b>13,302</b>	<b>30,371</b>		
<b>Profit (Loss) from operations before other Income, Interest and exceptional items</b>	<b>686</b>	<b>427</b>	<b>430</b>	<b>1,113</b>	<b>831</b>	<b>2,204</b>	<b>633</b>	<b>314</b>	<b>947</b>	<b>2,202</b>		
Other Income	6	5	45	12	48	76	7	5	12	81		
Foreign Exchange Gain/(Loss)	(50)	57	138	7	329	572	(45)	30	(15)	572		
<b>Profit (Loss) before Interest and exceptional items</b>	<b>642</b>	<b>489</b>	<b>613</b>	<b>1,132</b>	<b>1,208</b>	<b>2,852</b>	<b>595</b>	<b>349</b>	<b>944</b>	<b>2,855</b>		
Finance Cost	239	233	304	473	596	1,297	312	290	602	1,297		
<b>Profit (Loss) before exceptional items</b>	<b>403</b>	<b>256</b>	<b>309</b>	<b>659</b>	<b>612</b>	<b>1,555</b>	<b>283</b>	<b>59</b>	<b>342</b>	<b>1,558</b>		
Exceptional items (Net)	-	2	-	2	-	(7)	-	2	2	(5,471)		
<b>Profit ( Loss ) before tax</b>	<b>403</b>	<b>258</b>	<b>309</b>	<b>661</b>	<b>612</b>	<b>1,548</b>	<b>283</b>	<b>61</b>	<b>344</b>	<b>(3,913)</b>		
Less :Tax expenses	-	-	-	-	-	-	-	-	-	-		
<b>Net Profit (Loss) for the period / year</b>	<b>403</b>	<b>258</b>	<b>309</b>	<b>661</b>	<b>612</b>	<b>1,548</b>	<b>283</b>	<b>61</b>	<b>344</b>	<b>(3,913)</b>		
Paid up equity share Capital (Face value Rs 10/-)	4,110	4,110	3,905	4,110	3,905	4,110	4,110	4,110	4,110	4,110		
Reserves excluding Revaluation Reserve as per balance sheet of previous accounti	-	-	-	12,842	-	12,181	-	-	-	3,465		
<b>Earning Per Share ( EPS ) Before Exceptional Item</b>												
a) Basic	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92		
b) Diluted	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92		
<b>Earning Per Share ( EPS ) after Exceptional Item</b>												
a) Basic	0.98	0.62	0.79	1.61	1.57	3.89	0.69	0.14	0.84	(9.84)		
b) Diluted	0.98	0.62	0.79	1.61	1.57	3.89	0.69	0.14	0.84	(9.84)		



Part II		3 Months ended 30-09-2015		3 Months ended 30-09-2015		3 Months ended 30-09-2015		3 Months ended 30-09-2015		3 Months ended 30-09-2015		3 Months ended 30-09-2015	
<b>(A) PARTICULARS OF SHAREHOLDING</b>													
Public shareholding													
Number of shares													
Percentage of shareholding													
<b>Promoters and Promoter Group Shareholding</b>													
<b>a) Pledged / Encumbered</b>													
Number of shares													
Percentage of shares (as a % of the total shareholding of promoter and promoter group)													
Percentage of shares (as a % of the total share capital of the company)													
<b>b) Non - encumbered</b>													
Number of shares													
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)													
Percentage of shares (as a % of the total share capital of the company)													
<b>(B) INVESTOR COMPLAINTS</b>													
Pending at the beginning of the quarter													
Received during the quarter													
Disposed off during the quarter													
Remaining unresolved at the end of the quarter													
-													
-													
-													

**Notes:-**

- (1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 6th November, 2015. These results have been reviewed by the Statutory Auditors of the company.
- (2) During the previous year the Active Pharmaceutical Ingredients business with its manufacturing facility at Mahad was transferred by slump sale basis to Kopran Research Laboratories Ltd. a 100% subsidiary company for a consideration of Rs. 110 crores as on 31<sup>st</sup> March 2015.
- (3) The Consumer Care Division was sold on a slump sale basis for a consideration of Rs. 200 lakhs with effect from 1<sup>st</sup> April 2015, carrying an amount of net assets of Rs. 197.93 Lakhs to Kopran Lifestyle Ltd. as on 1<sup>st</sup> April 2015.
- (4) In the view of the point no 2 and 3 the quarterly figures are not strictly comparable with the immediate previous quarter and the corresponding quarter of the previous year.
- (5) The Company is now engaged primarily in the Pharmaceutical business and there are no separate reportable segments as per AS 17.
- (6) The Company has made an investment of Rs.15490.60 Lacs and has also advanced a sum of Rs.338.21 Lacs to Kopran Research Laboratories Ltd (KRL), a wholly owned subsidiary of the Company, the accumulated losses of KRL as on 30th September, 2015 are Rs.5680.54 Lacs. The investments are of strategic and Long Term. In the opinion of the Management diminution in the value of investments is not other than temporary.
- (7) The company has opted for consolidated financial results from Quarter ended 30th June, 2015 and hence consolidated results for corresponding quarter and previous quarters have not been given.
- (8) Figures for the previous accounting period have been regrouped wherever necessary.



## (9) Statement of Assets and Liability

(' in lakhs )

Particulars	Standalone		Consolidated		
	As at 30-09-2015 Unaudited	As at 30-09-2014 Unaudited	As at 31-03-2015 Audited	As at 30-09-2015 Unaudited	As at Year ended 31-03-15 Audited
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders Funds</b>					
(a) Share Capital	4968	4763	4968	4968	4968
(b) Reserves and Surplus	12842	10364	12181	3809	3465
(c) Money received against share warrants	1419	-	1419	1419	1419
Total	19229	15127	18568	10196	9852
<b>2. Non-current liabilities</b>					
(a) Long-term borrowings	1135	6007	753	1806	1401
(b) Long-term provisions	284	365	273	459	430
Total	1419	6372	1026	2265	1831
<b>3. Current liabilities</b>					
(a) Short-term borrowings	2305	4851	1841	5032	5138
(b) Trade payables	4415	3572	3634	5924	6922
(c) Other current liabilities	2319	2744	2305	3507	3670
(d) Short-term provisions	88	14	88	90	90
Total	9127	11181	7868	14553	15820
<b>TOTAL</b>	<b>29775</b>	<b>32680</b>	<b>27462</b>	<b>27014</b>	<b>27503</b>
<b>II. ASSETS</b>					
<b>1. Non-current assets</b>					
<b>(a) Fixed Assets</b>					
(i) Tangible assets	3547	9909	3346	10213	10155
(ii) Intangible assets	-	-	-	1	1
(iii) Capital work-in-progress	19	136	19	186	123
(b) Non-current investment	15607	687	4607	11	11
(c) Long-term loans and advances	131	5970	175	201	215
Total	19304	16702	8147	10612	10505
<b>2. Current assets</b>					
(a) Inventories	1702	5863	1406	5437	4530
(b) Trade receivables	4230	5097	2906	6193	8117
(c) Cash and Bank balances	372	371	362	458	373
(d) Short-term loans and advances	4167	4647	14641	4314	3978
Total	10471	15978	19315	16402	16998
<b>TOTAL</b>	<b>29725</b>	<b>32680</b>	<b>27462</b>	<b>27014</b>	<b>27503</b>

KOPRANLIMITED



Surendra Somani  
Executive Vice Chairman

Place : Mumbai  
Date : 06-11-2015

# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

### **INDEPENDENT AUDITORS' REVIEW REPORT** **TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Kopran Limited** (“**the Company**”) for the quarter ended September 30, 2015 (‘the Statement’), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our conclusion, we draw attention to note 6 of the Statement whereby the management is of the opinion that no provision is required in respect of investment made in the subsidiary company Kopran Research Laboratories Limited for reasons stated there in.



**For BATLIBOI & PUROHIT**  
*Chartered Accountants*  
ICAI Firm Reg. No. 101048W

*K. A. Mehta*

**KAUSHAL MEHTA**  
Partner  
Membership No. 111749

Place : Mumbai  
Dated : November 06, 2015

# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

### **INDEPENDENT AUDITORS' REVIEW REPORT** **TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kopran Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter ended September 30, 2015 ('the Statement'), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. We did not review revenues, loss after tax and assets of Rs. 37,94,57,272 Rs. 1,92,57,916 and Rs 183,60,26,023 respectively, included in the accompanying unaudited consolidated financial results relating to one subsidiary, whose financial information has been reviewed by the other auditors and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditors.
4. We did not review revenues, loss after tax and Assets of Rs. Nil, Rs. 2,05,922 and assets of Rs 2,04,28,413 respectively, included in the accompanying unaudited consolidated financial results relating to two subsidiaries, whose financial information has not been reviewed by other auditors and is certified by the Management.
5. Based on our review conducted as stated above and based on consideration of report of other auditors on the unaudited separate quarterly financial results referred to in paragraph 3 above, and based on the other financial information of the components certified by Management referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For BATLIBOI & PUROHIT**  
Chartered Accountants

ICAI Firm Reg. No. 101048W

**KAUSHAL MEHTA**

Partner

Membership No. 111749

Place : Mumbai

Dated : November 06, 2015