





Reporting of Segment wise Revenue, Result and Capital Employed						
Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
<b>1. Segment Revenue</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Pharamaceutical	7,144	8,064	8,019	22,189	22,337	30,880
(b) Consumer Care Division	60	65	67	186	185	246
<b>Total</b>	<b>7,204</b>	<b>8,129</b>	<b>8,086</b>	<b>22,375</b>	<b>22,522</b>	<b>31,126</b>
Less : Inter-Segment Revenue	-	-	-	-	-	-
Less : Excise Duty	205	188	285	597	660	930
<b>Net Sales/ Income from Operation</b>	<b>6,999</b>	<b>7,941</b>	<b>7,801</b>	<b>21,778</b>	<b>21,862</b>	<b>30,196</b>
<b>2. Segment Results</b>						
(a) Pharamaceutical	526	682	742	1,872	2,308	3,417
(b) Consumer Care Division	(50)	(69)	(74)	(187)	(176)	(267)
<b>Total</b>	<b>476</b>	<b>613</b>	<b>668</b>	<b>1,685</b>	<b>2,132</b>	<b>3,150</b>
Less: Finance Cost	324	304	361	921	1,042	1,446
<b>Total Profit Before Tax</b>	<b>152</b>	<b>309</b>	<b>307</b>	<b>764</b>	<b>1,090</b>	<b>1,704</b>
<b>3. Capital Employed</b>						
(a) Pharamaceutical	21,490	21,270	21,014	21,490	21,014	21,556
(b) Consumer Care Division	652	573	258	652	258	397
(c) Others (Unallocated)	5,407	5,418	5,425	5,407	5,425	5,416
<b>Total</b>	<b>27,549</b>	<b>27,261</b>	<b>26,697</b>	<b>27,549</b>	<b>26,697</b>	<b>27,369</b>

**Notes:-**

(1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at it's meeting held on 13th February, 2015 Limited review has been carried out by statutory auditor of the company.

(2) The company is in process of technically evaluating useful lives of its fixed assets and componentization thereof vis-à-vis the useful lives stated under Schedule II of the Companies Act, 2013. Pending such evaluation, the company has provided depreciation for the quarter by applying the rates that were applicable for the previous financial year. Its impact is unascertainable at this stage and adjustment shall be carried out in subsequent quarter after finalisation of technical evaluation/componentization.

(3) During the quarter the company has issued and allotted 20,50,000 Equity Shares of Rs.10/- each at premium of Rs.56/- per Equity Share and 21,50,000 Convertible Warrants @ Rs.66/- per warrant on preferential basis to M/s. Oricon Properties Ltd. convertible into equal number of equity shares within 18 months from 26.11.2014.

**(4) Auditors observation:**

a) Investments and Advances made to Subsidiary Company, Kopran Research Laboratories Ltd (KRLL) as at 31-12-2014 amounting to Rs. 5220.97 Lacs,(as at 31-12-2013 Rs 5238.42 Lacs) are in the opinion of the Auditors doubtful of realisation. In the opinion of the Management, no provision is required to be made because the investment in the Subsidiary Company, KRLL, is long term, for strategic reasons.

(5) Figures for the previous accounting period have been regrouped wherever necessary.

KOPRAN LIMITED

Surendra Somani  
Executive Vice Chairman

Place : Mumbai  
Date: 13-02-2015



# BATLIBOI & PUROHIT

## Chartered Accountants

### 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 31 December, 2014 (“the statement”) 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/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

2. *Attention is invited to note 3 in the statement regarding Investment and Advances aggregating Rs. 500.61 lakhs and Rs. 4,720.36 lakhs respectively given to a subsidiary company, Kopran Research Laboratories Limited whose accumulated losses have exceeded the net-worth, no provision for Investments and Doubtful Advances has been made by the management of the Company. Consequently, the effect, if any, on the carrying values of investments and advances given are currently unascertainable.*
3. *The Company is in the process of evaluating the useful lives of all its fixed assets pursuant to schedule II of the Companies Act, 2013 and pending such evaluation, the impact of depreciation on the financial results of the quarter is not ascertained.*
4. Based on our review conducted as above and on consideration of other financial information *except for the effect of the matter described in Para 2 and 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standard, notified pursuant to the Company’s (Accounting Standards) Rules, 2006 (which are deemed to be applicable as per 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

Firm Reg No. 101048W



**KAUSHAL MEHTA**

Partner

Membership No. 111749

Place : Mumbai

Dated : 13<sup>th</sup> February, 2015