

Nectar Lifesciences Ltd.



Ref No. NLL/CS/2016-269

Date: 14.12.2016

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 under 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 Financial results for the quarter and half year ended September 30, 2016 which are enclosed herewith along with the Limited Review Report of the Auditors thereon.

This is for your information and record.

Thanking you,

Yours faithfully,
For NECTAR LIFESCIENCES LIMITED

Sunder Lal
Company Secretary

Encl. as above

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

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E-mail : sales@necLife.com Website : www.necLife.com
CIN : L24232 PB1995 PLC 016664

Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. Mohali (Punjab) Near Chandigarh (INDIA)
Tel. : +91-1762-308000, 308001 Fax : +91-1762-281187, 308135



ISO 9001-2008 Certified



DATTA SINGLA & CO.
Chartered Accountants

SCO 2935-36, Level 1, Sector 22-C,
Chandigarh - 160 022 (INDIA)
Tele : +91-172-2707065, 5086551 / 52
Fax : +91-172-5019550

To Whomsoever It May Concern

We have reviewed the accompanying statement of unaudited financial results of Nectar Lifesciences Limited for the quarter and half year ended September 30, 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing obligation and Disclosure Requirements) Regulation 2015..

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 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 Independent Auditors of the Entity* issued by the Institute of Chartered Accountant of India. 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 procedure 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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e., Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and SEBI Circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the unaudited financial results and other financial information for the Quarter and half year ended September 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For Datta Singla & Company

Chartered Accountants

Firm Regn. No. 006185N



Place: Chandigarh

Date: 14.12.2016

NECTAR LIFESCIENCES LIMITED

Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab,

Corporate Identification Number (CIN): L24232PB1995PLC016664

Tel. +91-17 62-30 8000, Fax +91-17 62-30 8135, Email: sunderlal@neclife.com, Website : www.neclife.com

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2016 (Rs in Lacs)

S. No	PARTICULARS	Quarter ended			Half Year ended	
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from Operations					
	(a) Gross Sales	44,160.31	37,622.32	42,156.76	81,782.63	85,308.95
	Less : Excise Duty	2,694.49	2,204.65	2,490.18	4,899.14	4,873.69
	Net Sales	41,465.82	35,417.67	39,666.58	76,883.49	80,435.26
	(b) Other Operating Income	0.00	26.10	0.17	26.10	1.68
	Total Income from Operations (net)	41,465.82	35,443.77	39,666.75	76,909.59	80,436.94
2.	Expenses					
	(a) Cost of Materials consumed	29,309.16	22,948.26	26,143.61	52,257.42	53,144.84
	(b) Purchase of Stock in Trade	290.78	231.19	1,038.60	521.97	1,893.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(641.52)	518.44	(160.23)	(123.08)	130.13
	(d) Employee benefits expense	2,089.28	1,982.17	1,983.37	4,071.45	3,907.23
	(e) Depreciation and amortisation expense	1,494.71	1,507.12	1,610.91	3,001.83	3,131.79
	(f) Other expenses	4,263.95	4,064.14	4,369.60	8,328.09	9,039.28
	Total Expenses	36,806.36	31,251.32	34,985.86	68,057.68	71,246.55
3.	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	4,659.46	4,192.45	4,680.89	8,851.91	9,190.39
4.	Other Income	127.46	145.65	127.02	273.11	253.73
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,786.92	4,338.10	4,807.91	9,125.02	9,444.12
6.	Finance costs	2,910.95	2,885.08	3,082.20	5,796.03	5,815.44
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,875.97	1,453.02	1,725.71	3,328.99	3,628.68
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities before tax (7+8)	1,875.97	1,453.02	1,725.71	3,328.99	3,628.68
10.	Tax Expense	264.30	222.86	368.38	487.16	815.25
11.	Net Profit from ordinary activities after tax (9-10)	1,611.67	1,230.16	1,357.33	2,841.83	2,813.43
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	1,611.67	1,230.16	1,357.33	2,841.83	2,813.43
14.	Paid up Equity Share Capital (Face Value per share : Re.1/-)	2,242.61	2,242.61	2,242.61	2,242.61	2,242.61
15.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	Not applicable				
16.i	Earnings per Share (EPS) (before extraordinary items)					
	a) Basic	0.72	0.55	0.61	1.27	1.25
	b) Diluted	0.72	0.55	0.61	1.27	1.25
16.ii	Earnings per Share (EPS) (after extraordinary items)					
	a) Basic	0.72	0.55	0.61	1.27	1.25
	b) Diluted	0.72	0.55	0.61	1.27	1.25



 DATTA SINGLA & CO
 CHARTERED
 ACCOUNTANT
 CHANDIGARH



 Nectar Lifesciences Ltd

NOTES:

- 1 The above financial results were reviewed by Audit Committee on December 13, 2016 and approved by the Board in its meeting held on December 14, 2016. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone unaudited financial results for the quarter ended and half year ended on September 30, 2016.
- 2 The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from April 01, 2016 and accordingly, these standalone unaudited financial results (including figures for the quarter and half year ended September 30, 2015) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 3 The standalone financial results and other financial information for the quarter and half year ended September 30, 2015 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.
- 4 The Shareholders in their Annual General Meeting held on 30.09.2016 have declared the final dividend of Re. 0.10/- per equity share (10% on the face value of Re. 1/- per equity share) for the financial year 2015-16. The Company has despatched Dividend Warrants to the shareholders at their registered addresses, and wherever applicable, the Dividend has been credited to the shareholders' accounts directly through National Electronic Credit Settlement (NECS/ECS/NEFT/ Direct Credit) facility of RBI.
- 5 Reconciliation of Net profit (Standalone) for the quarter and half year ended September 30, 2015 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	Quarter ended 30.09.2015	Half Year ended 30.09.2015
	Unaudited	Unaudited
Net Profit for the quarter as per previous GAAP	1,732.44	3,473.78
Add/ (Less) : Adjustment for GAAP Differences		
Impact of Depreciation/ Amortization	583.15	1,240.98
Impact of Intangible Assets	(1,067.68)	(2,092.68)
Deferred tax on above adjustments	109.42	191.35
Net Profit for the quarter as per Ind AS	1,357.33	2,813.43

- 6 The company is exclusively in the pharmaceutical business segment.
- 7 The Statement of Assets and Liability is attached as Annexure.

Dated: 14.12.2016
Place: Chandigarh

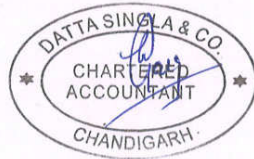


By Order of the Board of Directors
of Nectar Lifesciences Limited

(Dimple Dua)
Chief Executive Officer & Director

Annexure

Nectar Lifesciences Limited		(Rs. in lacs)
Statement of Standalone Assets and Liabilities		Half Year ended
Particulars		30-Sep-16
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment		87,933.67
(b) Capital work-in-progress		10,049.91
(c) Financial Assets		
(i) Investments		60.03
(d) Other non-current assets		9,162.21
2 Current Assets		
(a) Inventory		85,955.11
(b) Financial Assets		
(i) Investments		39.29
(ii) Trade Receivables		47,300.02
(iii) Cash and cash equivalents		1,952.95
(c) Other current assets		14,739.49
Total Assets		257,192.68
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital		2,242.61
(b) Other equity		95,024.86
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		20,868.95
(b) Provisions		691.31
(c) Deferred Tax Liabilities (Net)		9,252.77
(d) Other Non-current liabilities		2,544.29
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		62,223.95
(ii) Trade Payables		51,635.33
(b) Other Current liabilities		10,816.39
(c) Provisions		1,892.22
Total Equity and Liabilities		257,192.68



For Nectar Lifesciences Limited

Dinesh Dua
Chief Executive Officer & Director