



May 24, 2017

The Manager- Listing Department,
Bombay Stock Exchange Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400 001.

The Manager- Listing Department,
The National Stock Exchange of India
Limited, Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

BSE Scrip Code No.524280

NSE Symbol : KOPRAN

Sub : Audited Standalone and Consolidated Financial Results for the 4th quarter and year ended 31st March, 2017.

Dear Sir/Madam,

Pursuant to Clause 33 read with Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the Board approved Audited Standalone and Consolidated Financial Results for the fourth quarter and year ended 31st March, 2017 along with Auditors Report.

Kindly disseminate the results on your websites.

The Meeting of the Board of Directors of the Company commenced at 3.30 PM and concluded at6.26 PM

Regards,

For Kopran Limited

Sunil Sodhani
Company Secretary

Encl : As above.



KOPRAN LIMITED
STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR QUARTER ENDED 31ST MARCH 2017
CIN - L 24230 MH 1958 PLC 011078.

(Rupees in lakhs)

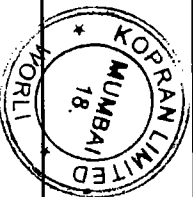
Particulars	Standalone						Consolidated					
	Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
	31-03-2017	31-12-2016	31-03-2016	31/03/2017	31/03/2016	31-03-2017	31-12-2016	31-03-2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
(1) Income from Operations												
(a) Gross Sales	5,355	4,360	4,224	17,558	18,101	9,408	7,769	7,769	31,028	29,720		
Less : Excise Duty	1	1	-	11	1	236	241	238	898	894		
Net Sales	5,354	4,359	4,224	17,547	18,100	9,172	7,528	7,531	30,130	28,826		
(b) Other Operating Income	173	153	174	608	632	252	204	223	843	806		
Total Income from operations	5,527	4,512	4,398	18,155	18,732	9,424	7,732	7,754	30,973	29,632		
(2) Expenses												
(a) Cost of Materials consumed	2,353	1,876	1,841	8,229	8,625	4,015	3,785	5,998	15,537	17,855		
(b) Purchase of stock-in-trade	691	706	440	2,664	2,830	783	706	(1,834)	2,548	289		
(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	55	18	188	31	(76)	539	(52)	297	16	(118)		
(d) Employee benefits expense	600	410	349	1,915	1,605	896	710	644	3,141	2,803		
(e) Depreciation and amortisation expense	84	85	78	334	314	214	208	204	833	812		
(f) Other expenses	1,145	809	915	3,580	3,255	1,802	1,473	1,521	6,093	5,781		
Total Expenses	4,928	3,904	3,811	16,753	16,553	8,249	6,830	6,830	28,168	27,422		
(3) Profit (Loss) from operations before other income, finance cost & exceptional items	599	608	587	1,402	2,179	1,175	902	924	2,805	2,210		
(4) Other Income	247	230	6	884	83	316	284	50	1,066	237		
(5) Profit / (Loss) from ordinary activities before finance costs & exceptional items	846	838	593	2,286	2,262	1,491	1,186	974	3,871	2,447		
(6) Finance Cost	301	251	282	975	999	444	302	340	1,367	1,256		
(7) Profit / (Loss) from ordinary activities before exceptional items	545	587	311	1,311	1,263	1,047	884	634	2,504	1,191		
(8) Exceptional items (Net)	-	-	(122)	-	(119)	-	-	(121)	-	(119)		
(9) Profit / (Loss) from ordinary activities before tax	545	587	189	1,311	1,144	1,047	884	513	2,504	1,072		
(10) Tax Expenses	24	-	-	24	-	24	-	-	24	-		
(11) Net Profit / (Loss) from ordinary activities after tax	521	587	189	1,287	1,144	1,023	884	513	2,480	1,072		
(12) Paid up equity share Capital (Face value Rs 10/-)	4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325	8,164	4,325		
(13) Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	15,769	14,482	-	-	-	8,164	5,689		
(14) Earning Per Share (EPS) Before Exceptional Item												
(a) Basic	1.20	1.36	0.73	2.97	3.05	2.36	2.04	1.50	5.73	2.88		
(b) Diluted	1.20	1.36	0.73	2.97	3.05	2.36	2.04	1.50	5.73	2.88		
(15) Earning Per Share (EPS) after Exceptional Item												
(a) Basic	1.20	1.36	0.45	2.97	2.76	2.36	2.04	1.21	5.73	2.59		
(b) Diluted	1.20	1.36	0.45	2.97	2.76	2.36	2.04	1.21	5.73	2.59		



- 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 24th May 2017. These results have been audited by the Statutory Auditors of the Company.
- (2) The above results have been prepared in accordance with the principles and procedures set out in the Accounting Standard (AS 21) on 'Consolidated Financial Statements' issued by ICAI.
- (3) The Company is engaged primarily in the Pharmaceutical business and there are no separate reportable segments as per AS 17.
- (4) Other Income includes net exchange Gain of Rs.201.66 lacs during the quarter ended 31st March,2017. (Corresponding previous quarter net exchange Loss of Rs.25.60 lacs).
- (5) Figures for the previous accounting period have been regrouped wherever necessary.
- (6) The figure for the quarter ended 31st March 2017 are balancing figure between the audited figure for the full financial year and unaudited figure for the nine months ended 31st December 2016.
- (7) Statement of Assets and Liabilities as at 31st March, 2017

Particulars	Standalone		Consolidated	
	As at 31-03-2017 Audited	As at 31-03-2016 Audited	As at 31-03-2017 Audited	As at 31-03-2016 Audited
(Rupees in lakhs)				
I. EQUITY AND LIABILITIES				
1. Shareholders Funds				
(a) Share Capital	5183	5183	5183	5183
(b) Reserves and Surplus	15769	14482	8164	5689
Total	20952	19665	13347	10872
2. Non-current liabilities				
(a) Long-term borrowings	1948	2198	3056	2669
(b) Long-term provisions	258	255	456	431
Total	2206	2453	3512	3300
3. Current liabilities				
(a) Short-term borrowings	2150	689	4945	3799
(b) Trade payables	3591	3564	4714	5704
(c) Other current liabilities	1813	1466	3015	2664
(d) Short-term provisions	335	38	339	41
Total	7889	5757	13013	12208
TOTAL	31047	27875	29872	26380
II. ASSETS				
1. Non-current assets				
(a) Fixed Assets				
(i) Tangible assets	3922	3498	10475	10088
(ii) Intangible assets	12	-	13	1
(iii) Capital work-in-progress	444	19	629	313
(b) Non-current investment	15607	15607	11	12
(c) Long-term loans and advances	615	476	692	565
Total	20600	19600	11820	10979
2. Current assets				
(a) Inventories	2510	2813	6056	5884
(b) Trade receivables	3986	1963	7491	5689
(c) Cash and Bank balances	173	435	689	471
(d) Short-term loans and advances	3778	3064	3816	3357
Total	10447	8275	18052	15401
TOTAL	31047	27875	29872	26380

Place : Mumbai
Date : 24th May 2017



KOPRAN LIMITED
Sudendra Soman
Executive Vice Chairman

BATLIBOI & PUROHIT

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED

1. We have audited the quarterly consolidated financial results of **Kopran Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter ended 31st March, 2017 and consolidated results ("the Statement") for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Report (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit revenues, total assets and cash flows of Rs. 15,348.45 lakhs, Rs. 18,461.63 lakhs and Rs. 479.42 lakhs respectively, included in the accompanying audited consolidated financial results relating to three subsidiaries, whose financial information has been audited by the other auditors and whose report has been furnished to us. Our opinion on the audited annual financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year ended results :
 - i. Include the quarterly financial results and year ended results of the following entities:
 1. Kopran Lifesciences Limited;
 2. Kopran Research Laboratories Limited; and
 3. Kopran (H.K.) Limited
 - ii. Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii. Give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 and the year ended 31st March, 2017.



Place : Mumbai
Dated : May 24, 2017

For BATLIBOI & PUROHIT
Chartered Accountants

Firm Reg No. 101048W

KAUSHAL MEHTA

Partner

Membership No. 111749

BATLIBOI & PUROHIT

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED

1. We have audited the quarterly standalone financial results of **Kopran Limited ("the Company")** for the quarter ended 31st March, 2017 and financial results for the year ended March 31, 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 issue a report on the Statement based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the 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 these quarterly financial results as well as the year ended results :
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017.

The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of full financial year and the published results up to the third quarter of the current year which were subject to limited review by us.



Place : Mumbai
Dated : May 24, 2017

For BATLIBOI & PUROHIT

Chartered Accountants

Firm Reg No. 101048W

A handwritten signature in blue ink, appearing to read "K. A. Mehta".

KAUSHAL MEHTA

Partner

Membership No. 111749