

Ref. No.: LASA/SE/18-19/029

Monday August 13, 2018

To, Corporate Services Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department <b>National Stock Exchange of India Limited</b> "Exchange Plaza", Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE: LASA
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Dear Sir/Madam,

**Sub. : Outcome of Board Meeting held today i.e 13.08.2018**

Pursuant to regulation 29 and regulation 30 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015 we would like to inform you that the Board meeting of the Company commenced today at 11 a.m. and concluded with a vote of thanks to the Chair at 5.00 p.m.

The following are some of the important items of agenda which were discussed and approved at the meeting:

**1) Approved Statement of Unaudited Financial Results for the Quarter ended June 30, 2018**

Further to our letter dated August 02, 2018 vide Ref. No.: LASA/SE/18-19/028 we enclose herewith statement of Unaudited Financial Results for the quarter ended June 30, 2018 along with Limited Review Report submitted by the Statutory Auditors of the Company.

**2) Considered and adopted Re-stated Financial Statement as on March 31, 2018 along with the annexures and notes thereto.**

**3) Considered and approved appointment of Mr. Ravi Shankar Kabra as CFO of the Company with immediate effect i.e August 13, 2018.**

In the Board Meeting dated February 21, 2018 Board confirmed the appointment of Ms Hema Iyer for the position of Chief Financial Officer on basis of various meetings and her acceptance of position vide her email dated February 19, 2018. Further effective date of joining was to be informed by Ms. Hema, however till date she failed to confirm her joining in spite of various follow ups.

Taking above scenario into consideration Management thought fit forfeit appointment of Ms. Hema due to delay in her joining and approached Mr. Ravi Shankar Kabra to accept the said position.

In the opinion of the Board, Mr. Ravi Shankar Kabra is a person of integrity and possesses relevant expertise and experience and fulfills the conditions for appointment as a CFO as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Brief Profile of Mr. Ravi Shankar Kabra**

Dynamic and result oriented person with a vast experience of more than 30 Years with renowned business houses. His Core capabilities are in Accounts, Finance, Credit Control, Operations, and cost rationalization.

- 4) Considered and approved appointment of Mr. Mithun Jadhav (DIN: 08181048) as Additional Director in the capacity of Whole Time Director of the company with immediate effect i.e August 13, 2018.

**Brief Profile of Mr. Mithun Jadhav**

He holds a Diploma in Material Management (DMM) from Pune University. He has over 8 years' of experience in the chemical industry in Purchase, Inventory Management & Vendor Development. Prior to joining Lasa, he has worked with Reputed organisations like Kansai Nerolac Paint Ltd, Valvoline Cummins Ltd, Nippon paint India Pvt Ltd, Deepak Novochem Ltd (Group of Deepak Nitrite).

**5) Reconstitution of various Committees**

Reconstitution of the following committees:

1. Stakeholder Relationship Committee
2. Allotment Committee
3. CSR Committee

**6) Increase in Authorized Share Capital of the Company**

The volume of business has been increasing constantly and the company has also embarked upon expansion plans. In order to expand the capital base, the Company decided to increase Authorised Equity Share Capital from 35,00,00,000 (Thirty Five Crores) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity shares of Rs. 10/- to Rs. 50,00,00,000 (Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity shares of Rs. 10/- and consequential amendment in the Memorandum of Association of the Company subject to the approval of Shareholders in the ensuing general meeting.

- 7) Approved the venue, day, date & time of the 3<sup>rd</sup> Annual General Meeting to be held on Tuesday, 25<sup>th</sup> September, 2018 at the registered office of the Company at 9.00 a.m.
- 8) Approved the Notice of 3<sup>rd</sup> Annual General Meeting (AGM) alongwith Director's Report for the Financial Year 2017-18.
- 9) Approved Appointment of Mr. Amit R. Dadheech, Practicing Company Secretary as a scrutinizer for 3<sup>rd</sup> Annual General Meeting.

Request you to take the same on record and acknowledge receipt.

Thanking you,

Yours Truly,  
For LASA SUPERGENERICS LIMITED

*Nidhi*  
*19/8/2018*

Nidhi Kulshreshtha  
Company Secretary and Compliance Officer



## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (unaudited) Refer Note No. 3	30.06.2017 (Unaudited)	31.03.2018 (Audited)
<b>1. INCOME</b>				
a. Revenue from Operations	3,292.06	5,931.18	6,101.02	24,583.88
b. Other Income	101.88	63.55	129.87	348.66
<b>Total Income</b>	<b>3,393.94</b>	<b>5,994.73</b>	<b>6,230.89</b>	<b>24,932.54</b>
<b>2. Expenses</b>				
a. Cost of Materials consumed	1,701.13	5,404.09	3,155.74	17,205.86
b. Cost of Traded Goods	599.79	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(184.29)	(281.86)	535.34	(55.34)
d. Excise Duty on Sales (Refer Note No.2)	-	-	231.29	231.29
e. Employee benefits expenses	268.21	272.86	237.48	1,027.09
f. Finance costs (Refer Note No.4)	360.96	261.56	253.38	1,134.35
g. Depreciation & amortizations expenses	480.13	525.32	241.52	1,816.66
h. Other Expenses	385.65	593.11	410.44	2,049.30
<b>Total Expenses (a to g)</b>	<b>3,611.58</b>	<b>6,775.08</b>	<b>5,065.19</b>	<b>23,409.21</b>
Exceptional Items		-	-	-
<b>3. Profit / (Loss) before tax (1-2)</b>	<b>(217.64)</b>	<b>(780.36)</b>	<b>1,165.70</b>	<b>1,523.33</b>
<b>4. Tax expense</b>				
Current Tax	-	(193.43)	242.32	316.33
Deferred Tax	79.97	62.11	218.12	(26.99)
Short / Excess income tax provision for earlier years	-	(1.73)	1.73	-
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(297.61)</b>	<b>(647.31)</b>	<b>703.53</b>	<b>1,233.99</b>
<b>6. Other Comprehensive Income</b>				
Items that will not be reclassified into Profit or Loss				
- Remeasurement of Defined Benefit Plans (Net of tax)	-	(0.10)	(0.75)	(1.42)
<b>7. Total Comprehensive Income for the year (after tax) (5+6)</b>	<b>(297.61)</b>	<b>(647.41)</b>	<b>702.79</b>	<b>1,232.58</b>
<b>8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)</b>				
	2,286.44	2,286.44	2,286.44	2,286.44
<b>9. Other Equity excluding Revaluation reserve as per Balance Sheet</b>				
	9,150.03	9,447.64	6,189.41	9,447.64
<b>10. Earnings per Equity Share (of Rs. 10/- each)</b>				
(a) Basic	(1.30)	(2.83)	3.08	5.40
(b) Diluted	(1.30)	(2.83)	3.08	5.40
See accompanying Notes to the Financial Results				

**Notes :**

1) The Above Financial Results were reviewed by the audit committee of the board on 13th August, 2018 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditor have expressed on unmodified opinion. The review report has been filled with stock exchange and is available on the company's website. The Financial results have been prepared in accordance with Ind As notified under the companies (Accounting Standards) Rule 2015.

2) Post implementation of Goods and Services Tax ("GST") in India with effect from 1st July, 2017, revenue are disclosed net of GST. Revenues for the earlier periods included excise duty which is now subsumed in the GST effective from 1st July 2017. Accordingly, revenues for the quarter ended 30th June, 2018 are not comparable with previous comparative quarter ended 30th June, 2017.

3) The figures of the fourth quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the quarter ended of the relevant financial year. Also the figures upto the quarter ended were only reviewed and not subjected to audit.

4) Finance cost includes Rs. 116.50 Lakhs being loss on account of foreign exchange fluctuations and Rs. 4.77 Lakhs being gain on account of foreign exchange fluctuations during the quarter ended 30th June, 2018 and 30th June, 2017 respectively.

5) The Company has only one reportable segment i.e. Active Pharma Ingredients (API)

6) The pricing pressure of most of the raw materials in reporting quarters continued to increase and reached at a such extent that in order to utilise full capacity we may have taken biggest hit either on margins or in business front. Margins would have negative if the case be of full capacity utilisation, however to maintain reasonable balance on margins we decided to execute business upto extent which shall give atleast positive level of gross margins. Also one of the major reason for declined top lines is drastic drop in universal demand for one of our top product. We are putting all our efforts to improve profitability in upcoming quarters.

7) Figures of previous period have been re-grouped / reclassified wherever necessary, to confirm to this period's classification.

Place : Mumbai  
Date : 13th August, 2018



By order of the Board of Directors  
For Lasa Supergenerics Limited

  
Omkar Herlekar  
Chairman & Managing Director  
(DIN No. 01587154)




**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

TO,

**THE BOARD OF DIRECTORS OF LASA SUPERGENRICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of **Lasa Supergenrics Limited** ("the Company") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures of the fourth quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the quarter ended of the relevant financial year. Also the figures up to the quarter ended were only reviewed and not subjected to audit. 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.
2. We conducted our review of the Statement 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligation And Disclosure Requirements) Regulation, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the fact that figures for the corresponding quarter ended June 30, 2017 and year ended March 31, 2017 included in the statement are based on the previously issued financial results that were audited by the predecessor auditors vide their unmodified audit opinion dated 5th May, 2017.

For Thanawala & Co.  
Chartered Accountants  
(Firm Registration No.: 110948W)

  
(CA Vijay Thanawala)  
Proprietor  
Membership No.: 15632



Place: Mumbai,

Date: 13<sup>th</sup> August, 2018