



# Kopran

August 08, 2018

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 : Unaudited Standalone and Consolidated Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2018.**

Dear Sir/Madam,

Pursuant to Regulation 33 read with Reg 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the Board approved Unaudited Standalone and Consolidated Financial Results for the first quarter ended 30<sup>th</sup> June, 2018 along with Limited Review Report.

Kindly publish the results on your websites.

The Meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 03.25 PM

Regards,  
For Kopran Limited

Sunil Soadhani  
Company Secretary

Encl : As above.

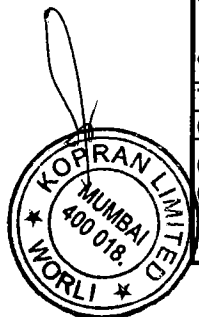


**KOPRAN LIMITED**

**STATEMENT OF CONSOLIDATED AND STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE, 2018**

(Rs. In Lakhs)

Particulars	Consolidated For the Quarter ended			Consolidated For the Year ended	Standalone For the Quarter ended			Standalone For the Year ended
	30/06/2018	31/03/2018	30/06/2017	31/03/2018	30/06/2018	31/03/2018	30/06/2017	31/03/2018
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
(1) Revenue from Operations	6,054.83	9,626.79	5,129.00	31,470.79	2,768.06	3,923.55	2,374.00	15,370.55
(2) Other Income	147.92	37.98	12.00	88.17	99.19	101.40	2.00	123.92
(3) Foreign exchange Gain	-	95.65	209.00	871.46	-	28.56	188.00	662.04
<b>(4) Total Income (1+2+3)</b>	<b>6,202.75</b>	<b>9,760.42</b>	<b>5,350.00</b>	<b>32,430.42</b>	<b>2,867.25</b>	<b>4,053.51</b>	<b>2,564.00</b>	<b>16,156.51</b>
<b>(5) Expenses</b>								
(a) Cost of materials consumed	4,276.52	5,584.95	3,517.00	17,615.95	1,474.00	2,230.89	1,451.00	8,004.89
(b) Purchase of stock-in-trade	285.05	254.76	452.00	1,688.76	298.23	176.00	418.00	1,525.00
(c) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(1,300.94)	3.19	(1,332.00)	(498.81)	(219.47)	(160.64)	(702.00)	(405.64)
(d) Employee benefits expense	873.91	864.73	710.00	3,223.73	467.66	485.87	402.00	1,833.87
(e) Finance costs	160.56	239.51	259.00	859.51	94.56	206.36	166.00	663.36
(f) Depreciation and amortisation expense	215.36	212.29	210.00	851.29	78.12	79.18	83.00	322.18
(g) Other expenses	1,332.22	1,848.46	1,430.00	6,401.46	623.63	966.76	716.00	3,516.76
(h) Foreign exchange Loss	216.95	-	-	-	148.98	-	-	-
<b>Total Expenses (5)</b>	<b>6,059.63</b>	<b>9,007.89</b>	<b>5,246.00</b>	<b>30,141.89</b>	<b>2,965.71</b>	<b>3,984.42</b>	<b>2,534.00</b>	<b>15,460.42</b>
<b>(6) Profit before exceptional items and tax (4-5)</b>	<b>143.12</b>	<b>752.53</b>	<b>104.00</b>	<b>2,288.53</b>	<b>(98.46)</b>	<b>69.09</b>	<b>30.00</b>	<b>696.09</b>
(7) Exceptional items (Net)	-	-	-	-	-	-	-	-
<b>(8) Profit before tax (6-7)</b>	<b>143.12</b>	<b>752.53</b>	<b>104.00</b>	<b>2,288.53</b>	<b>(98.46)</b>	<b>69.09</b>	<b>30.00</b>	<b>696.09</b>
<b>(9) Tax expense</b>								
(c) Current Tax	-	114.70	-	114.70	-	114.70	-	114.70
(b) Deferred Tax	24.83	125.20	-	125.20	(28.32)	110.71	-	110.71
(c) Taxation adjustment of earlier years	-	-	-	-	-	-	-	-
<b>(10) Profit / (Loss) for the period (8 - 9)</b>	<b>118.29</b>	<b>512.63</b>	<b>104.00</b>	<b>2,048.63</b>	<b>(70.14)</b>	<b>(156.32)</b>	<b>30.00</b>	<b>470.68</b>
<b>(11) Other Comprehensive Income</b>								
Items that will not be reclassified to profit and loss								
(a) - Remeasurements of defined benefit plans	(3.87)	14.41	(1.00)	11.41	(3.87)	18.49	(1.00)	15.49
Income tax effect on Remeasurement of defined employee benefit plans	1.08	(5.41)	-	(5.41)	1.08	(5.41)	-	(5.41)
(b) - Net changes in Fair value of investments in equity shares carried at fair value through OCI	(1.27)	(0.97)	-	0.03	(0.25)	(0.97)	-	0.03
<b>Total Other Comprehensive Income for the period (11)</b>	<b>(4.06)</b>	<b>8.03</b>	<b>(1.00)</b>	<b>6.03</b>	<b>(3.04)</b>	<b>12.11</b>	<b>(1.00)</b>	<b>10.11</b>
<b>(12) Total Comprehensive Income for the period (10+11)</b>	<b>114.23</b>	<b>520.66</b>	<b>103.00</b>	<b>2,054.66</b>	<b>(73.18)</b>	<b>(144.21)</b>	<b>29.00</b>	<b>480.79</b>
<b>(13) Paid-up Equity Share Capital (Face value Rs. 10/- each)</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>	<b>4,325.00</b>
<b>(14) Earnings Per Share (EPS) (Face value Rs. 10/- each)</b>								
(a) Basic	0.26	1.20	0.24	4.75	(0.17)	(0.33)	0.07	1.11
(b) Diluted	0.26	1.20	0.24	4.75	(0.17)	(0.33)	0.07	1.11



**Notes:-**

1) The Statement of standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India. There is no minority interest.

2) The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2018 and have been subjected to limited review by the Statutory Auditors of the Company.

3) Figures for the quarter ended March 31, 2018 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto third quarter of the financial year ended March 31, 2018.

4) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarter ended 30 June 2017 were and are reported inclusive of Excise Duty. The Government of India has Implemented Goods and service tax (GST) from 01 July 2017 replacing excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30 June 2018 and 31 March 2018, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Consolidated		Consolidated		Standalone			Standalone
	Quarter ended		Year ended		Quarter ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Revenue from Operations	6,054.83	9,626.79	5,129.00	31,470.79	2,768.06	3,923.55	2,374.00	15,370.55
Less: Excise Duty	-	-	(139.00)	(138.81)	-	-	(1.00)	(0.78)
<b>Net Revenue from Opeartions</b>	<b>6,054.83</b>	<b>9,626.79</b>	<b>4,990.00</b>	<b>31,331.98</b>	<b>2,768.06</b>	<b>3,923.55</b>	<b>2,373.00</b>	<b>15,369.77</b>

5) The Company is engaged primarily in the Pharmaceuticals business and there are no separate reportable segments as per Ind AS 108 on " Operating Segment Reporting".

6) Figures for the previous period have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period.

Place : Mumbai

Date : 8th August,2018



for Koprán Limited

*Surendra Somani*  
Surendra Somani  
Executive Vice Chairman

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

Website: www.kjco.net • E-mail: kjco@kjco.net

6-B&C, Pil Court, 6th Floor,  
111, M. Karve Road, Churchgate,  
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Tel.: (+91-22) 4311 6000  
Fax : 4311 6060

### Independent Auditor's Report on Quarterly Unaudited Consolidated Financial Results of Kopran Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of  
Kopran Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Kopran Limited**, ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

The Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting", 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 review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. 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.



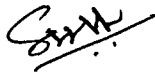
3. The Statement includes the results of the following subsidiaries:
- Kopran Research Laboratories Limited
  - Kopran Lifesciences Limited
  - Kopran (H. K) Limited
4. (a) We did not review the interim financial results relating to two subsidiaries whose interim financial results, before consolidation adjustments, reflect total revenues of Rs. 3,570.67 lakhs, profit after tax of Rs. 114.15 lakhs and total comprehensive loss of Rs. 113.14 lakhs for the quarter June 30, 2018, as included in the accompanying Unaudited Consolidated Financial Results, whose financial information has been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries are based solely on the reports of the other auditors.
- (b) We did not review the interim financial results relating to one foreign subsidiary, whose interim financial results reflect total revenues of Rs. 43.14 lakhs, profit after tax of Rs. 0.28 lakhs and total comprehensive income of Rs. 0.28 lakhs, for the quarter June 30, 2018 as included in the accompanying Unaudited Consolidated Financial Results, whose financial information have not been reviewed by their auditors and have been certified by the Management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
- (c) We draw your attention to the fact that the figures for the quarter ended March 31, 2018 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year-to-date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

Our report is not modified in respect of these matters.



5. Based on our review conducted as 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 the aforesaid Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KHANDELWAL JAIN & CO.**  
Chartered Accountants,  
Firm Registration No.: 105049W



**(S. S. SHAH)**

**PARTNER**

**Membership No.: 33632**



Place: Mumbai

Date : August 08, 2018

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

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### Independent Auditor's Report on Quarterly Unaudited Standalone Financial Results of Kopran Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of  
**Kopran Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Kopran 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016..

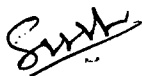
The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting", prescribed under section 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 review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under section 143(10) of the Companies Act, 2013. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw your attention to the fact that the figures for the quarter ended March 31, 2018 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year-to-date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

For **KHANDELWAL JAIN & CO.**  
Chartered Accountants,  
Firm Registration No.: 105049W



(S. S. SHAH)  
PARTNER

Membership No.: 33632



Place: Mumbai

Date : August 08, 2018