

**KOPRAN LIMITED**  
STATEMENT OF CONSOLIDATED AND STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lakhs)

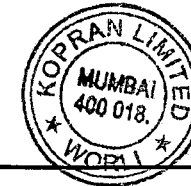
Particulars	Consolidated						Standalone					
	For the Quarter ended			For the Nine Month ended			For the Quarter ended			For the Nine Month ended		
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(1) Revenue from Operations</b>	10,018.96	8,778.18	10,548.63	27,212.04	25,818.73	35,790.10	5,467.67	4,828.46	6,184.79	14,070.37	13,853.42	19,664.59
(2) Other Income	8.21	23.74	14.39	45.20	190.40	294.84	50.59	46.71	46.59	147.01	208.24	309.62
(3) Foreign exchange Gain	131.38	120.07	163.47	485.74	-	11.05	73.25	113.15	109.93	329.62	-	-
<b>(4) Total Income (1+2+3)</b>	<b>10,158.55</b>	<b>8,921.99</b>	<b>10,726.49</b>	<b>27,742.98</b>	<b>26,009.13</b>	<b>36,095.99</b>	<b>5,591.51</b>	<b>4,988.32</b>	<b>6,341.31</b>	<b>14,547.00</b>	<b>14,061.66</b>	<b>19,974.21</b>
<b>(5) Expenses</b>												
(a) Cost of materials consumed	5,248.20	5,540.20	6,896.45	16,511.50	15,488.07	19,618.95	2,739.53	2,426.48	3,437.34	7,549.92	7,348.05	9,591.13
(b) Purchase of stock-in-trade	175.02	637.35	336.36	965.17	1,055.12	2,104.75	132.37	606.43	105.83	941.51	887.35	2,098.17
(c) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	752.44	(887.40)	(1,110.59)	(770.09)	(1,634.18)	(926.71)	233.23	59.27	99.17	(29.82)	(192.53)	47.01
(d) Employee benefits expense	929.07	916.80	943.46	2,807.40	2,673.91	3,710.61	512.29	520.36	534.81	1,560.91	1,481.86	2,038.32
(e) Finance costs	262.30	196.65	214.88	668.34	654.62	899.06	190.07	124.74	135.09	448.45	375.27	545.53
(f) Depreciation and amortisation expense	240.68	247.51	217.86	718.02	651.83	873.92	86.28	94.51	77.11	260.59	232.87	310.64
(g) Other expenses	1,697.66	1,505.86	1,895.18	4,660.01	4,780.81	6,649.16	936.04	812.03	1,110.35	2,500.82	2,592.51	3,571.60
(h) Foreign exchange Loss	-	-	-	-	325.43	-	-	-	-	-	229.63	36.06
<b>Total Expenses (5)</b>	<b>9,305.37</b>	<b>8,156.97</b>	<b>9,393.60</b>	<b>25,560.35</b>	<b>23,995.61</b>	<b>32,929.74</b>	<b>4,829.81</b>	<b>4,643.82</b>	<b>5,499.70</b>	<b>13,232.38</b>	<b>12,955.01</b>	<b>18,238.46</b>
(6) Profit before exceptional items and tax (4-5)	853.18	765.02	1,332.89	2,182.63	2,013.52	3,166.25	761.70	344.50	841.61	1,314.62	1,106.65	1,735.75
(7) Exceptional items (Net)	-	-	-	-	-	-	-	-	-	-	-	-
<b>(8) Profit before tax (6-7)</b>	<b>853.18</b>	<b>765.02</b>	<b>1,332.89</b>	<b>2,182.63</b>	<b>2,013.52</b>	<b>3,166.25</b>	<b>761.70</b>	<b>344.50</b>	<b>841.61</b>	<b>1,314.62</b>	<b>1,106.65</b>	<b>1,735.75</b>
(9) Tax expense												
(a) Current Tax	102.28	159.25	260.66	380.06	314.66	528.37	104.60	74.21	170.05	217.65	224.05	347.55
(b) Deferred Tax	119.53	38.29	(14.11)	181.55	64.53	235.58	109.33	26.95	(27.58)	154.82	(23.75)	91.10
<b>(10) Profit for the period (8 - 9)</b>	<b>631.37</b>	<b>567.48</b>	<b>1,086.34</b>	<b>1,621.02</b>	<b>1,634.33</b>	<b>2,402.30</b>	<b>547.77</b>	<b>243.34</b>	<b>699.14</b>	<b>942.15</b>	<b>906.35</b>	<b>1,297.10</b>
(11) Other Comprehensive Income												
Items that will not be reclassified to profit and loss												
(a) - Remeasurements of defined benefit plans	(11.93)	(11.92)	(4.89)	(35.77)	(14.67)	(47.69)	(9.20)	(9.18)	(7.74)	(27.57)	(11.61)	(36.75)
Income tax effect on Remeasurement of defined employee benefit plans	2.56	2.55	1.08	7.67	3.23	10.23	2.56	2.55	2.15	7.67	3.23	10.23
(b) - Net changes in Fair value of investments in equity shares carried at fair value through OCI	(0.00)	(0.00)	(0.47)	(0.00)	(1.22)	(1.22)	(0.00)	(0.00)	(0.73)	(0.00)	(1.22)	(1.22)
Income tax effect on net changes in Fair value of investments in equity shares carried at fair value through OCI (credit / (charge))	-	-	0.13	-	0.34	0.07	-	-	-	-	0.34	0.07
Items that will be reclassified to profit or loss												
a) Exchange difference in translating the financial statement of foreign operation	3.93	3.88	-	7.81	-	13.06	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Income / (Loss) for the period (11)</b>	<b>(5.44)</b>	<b>(5.49)</b>	<b>(4.15)</b>	<b>(20.29)</b>	<b>(12.32)</b>	<b>(25.55)</b>	<b>(6.64)</b>	<b>(6.63)</b>	<b>(6.32)</b>	<b>(19.90)</b>	<b>(9.26)</b>	<b>(27.67)</b>
<b>(12) Total Comprehensive Income / (Loss) for the period (10+11)</b>	<b>625.93</b>	<b>561.99</b>	<b>1,082.19</b>	<b>1,600.73</b>	<b>1,622.01</b>	<b>2,376.75</b>	<b>541.13</b>	<b>236.71</b>	<b>692.82</b>	<b>922.25</b>	<b>897.09</b>	<b>1,269.43</b>
(13) Paid-up Equity Share Capital (Face value Rs. 10/- each)	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89	4,324.89
(14) Other Equity excluding Revaluation Reserve	-	-	-	-	-	12,522.68	-	-	-	-	-	17,519.29
(15) Earnings Per Share (EPS) (Face value Rs. 10/- each)												
(a) Basic	1.46	1.31	2.51	3.75	3.78	5.55	1.27	0.56	1.62	2.18	2.10	3.00
(b) Diluted	1.46	1.31	2.51	3.75	3.78	5.55	1.27	0.56	1.62	2.18	2.10	3.00



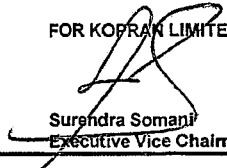
**Notes:-**

- 1) The Statement of consolidated and standalone 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 consolidated and standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2020 and have been subjected to limited review by the Statutory Auditors of the Company.
- 3) 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".
- 4) Effective April 01, 2019, the Company has adopted Ind AS 116 Leases and reviewed all contracts having lease components existing on April 01, 2019. These contracts are in the nature of short-term leases and hence there is no impact of application of Ind AS 116 on the financial results of the Company.
- 5) The Pandli Project of Kopran Research Laboratories Ltd still awaits government clearance.
- 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 : 31st January, 2020



FOR KOPRAN LIMITED

  
Surendra Somani  
Executive Vice Chairman



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**Independent Auditor's Review Report on Quarterly and year to date 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 and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the Regulations, the Circular and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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', 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 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.



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4. 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 applicable 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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

UDIN: 20033632A0000007823.



Place: Mumbai

Date : January 31, 2020

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**Independent Auditor's Review Report on Quarterly and year to date 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" or "the Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the Regulations and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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', 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 Statement is free of material misstatement. A review of interim financial information consists of making



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inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
- Kopran Research Laboratories Limited
  - Kopran Lifesciences Limited
  - Kopran (HK) Limited
  - Kopran (UK) Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013 and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6(a) We did not review the interim financial information of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information, before consolidation adjustments, reflect total revenues of Rs. 4,852.02 lakhs and Rs. 14,291.60 lakhs, total net profit after tax of Rs. 7.80 lakhs Rs. 451.96 lakhs and total comprehensive income of Rs. 5.07 lakhs and Rs. 443.76 lakhs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited



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financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

- 6(b) The consolidated unaudited financial results includes the interim financial information of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial information, before consolidation adjustments, reflect total revenue of Rs. 43.62 lakhs and Rs. 103.21 lakhs, total net profit / (loss) after tax of Rs. (0.29) lakhs and Rs. (1.31) lakhs and total comprehensive income of Rs. 3.47 lakhs and Rs. 6.50 lakhs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results, based on its interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KHANDELWAL JAIN & CO.**

**Chartered Accountants,**

**Firm Registration No.: 105049W**

  
**(S. S. SHAH)**

**PARTNER**

**Membership No.: 33632**

**UDIN: 20033632 AAAAA B5202.**

Place: Mumbai

Date : January 31, 2020

