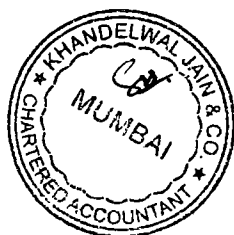
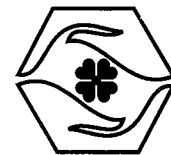


Kopran

KOPRAN LIMITED				
STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED RESULTS FOR QUARTER ENDED 30TH JUNE, 2017				
Particulars	Standalone		Consolidated	
	Quarter ended		Quarter ended	
	30/06/2017	30/06/2016	30/06/2017	30/06/2016
	Unaudited	Unaudited	Unaudited	Unaudited
			<i>Fig in Laacs</i>	
(1) Revenue from Operations	2,374	3,154	5,129	6,336
(2) Other Income	190	248	221	270
(3) Total Income	2,564	3,402	5,350	6,606
(4) Expenses				
(a) Cost of Materials consumed	1,451	1,577	3,517	3,396
(b) Purchase of stock-in-trade	418	516	452	516
(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	(702)	(73)	(1,332)	(117)
(d) Employee benefits expense	402	380	710	682
(e) Finance cost	166	182	259	279
(f) Depreciation and amortisation expense	83	81	210	202
(g) Other expenses	716	669	1,430	1,439
Total Expenses (4)	2,534	3,332	5,246	6,397
(5) Profit before exceptional items and tax	30	70	104	209
(6) Exceptional items (Net)	-	-	-	-
(7) Profit before tax	30	70	104	209
(8) Tax expense	-	-	-	-
(9) Profit for the period (7 - 8)	30	70	104	209
(10) Other Comprehensive Income				
Items that will not be reclassified to profit and loss				
- Remeasurements of defined benefit plans	(1)	(1)	(1)	1
- Income-tax on remeasurements of defined benefit plans				
Total Other Comprehensive Income for the period	(1)	(1)	(1)	1
(11) Total Comprehensive Income for the period (9+10)	29	69	103	210
(12) Paid up equity share Capital (Face value Rs. 10/- each)	4,325	4,325	4,325	4,325
(13) Earnings Per Share (EPS) (Face value Rs. 10/- each)				
(a) Basic	0.07	0.16	0.24	0.48
(b) Diluted	0.07	0.16	0.24	0.48



Kopran

Notes:-

1) The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). Consequently, the results for the quarter ended 30 June 2016 have been restated to comply with Ind AS to make them comparable.

2) The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

3) Reconciliation between the standalone results as reported under previous Generally Accepted Accounting principles (IGAAP) and Ind AS are summarized below:

Particulars	Note No.	For the quarter ended June 2016
Profit after tax under IGAAP		71
Impact of amortization of loan		(2)
Impact of remeasurement of defined benefits plans classified in OCI		1
Impact of ECL on financial assets		(0)
Impact of fair valuation of derivatives- forward contracts		(0)
Profit after tax under Ind AS		70
Other Comprehensive Income		(1)
Total		69

4) Reconciliation between the consolidated results as reported under previous Generally Accepted Accounting principles (IGAAP) and Ind AS are summarized below:

Particulars	Note No.	For the quarter ended June 2016
Profit after tax under IGAAP		210
Impact of amortization of loan		(2)
Impact of remeasurement of defined benefits plans classified in OCI		(1)
Impact of ECL on financial assets		2
Impact of fair valuation of derivatives- forward contracts		(0)
Impact of amortization of premium on operating lease		0
Profit after tax under Ind AS		209
Other Comprehensive Income		1
Total		210

4) The above results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 13th September, 2017 and have been subjected to limited review by the statutory auditors of the Company. The Ind AS compliant corresponding figures for the quarter ended 30 June 2016 have not been subjected to limited review by the statutory auditors. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

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

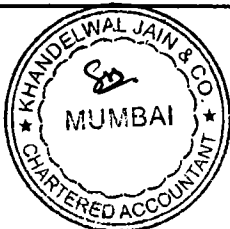
6) Figures for the previous period have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period.

Place : Mumbai
Date : 13-09-2017



KOPRAN LIMITED

Surendra Somani
Executive Vice Chairman



6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 5000
Fax : 4311 5050

12-B, Baldota Bhavan, 5th Floor,
117, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 6000
Fax : 4311 6060

Independent Auditor's review report on review of Interim Financial Results

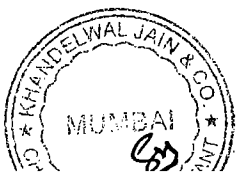
To the Board of Directors of
Kopran Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Kopran Limited**, ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard ("Ind AS") 34 on "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.

As stated in Note No. 4 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Ind AS.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on '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.



- 2 -

3. Based on our review conducted as stated 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 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, as modified by 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. The previously issued financial information of the Company for the quarter ended June 30, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and reviewed by the predecessor auditor, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, have been presented solely based on the financial information compiled by the Management and have not been reviewed by us as stated in Note 4 to the Statement. Our report is not qualified in respect of this matter.

For **KHANDELWAL JAIN & CO.**

Chartered Accountants

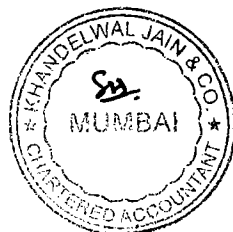
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(S. S. SHAH)

PARTNER

Membership No.: 33632



Place: Mumbai

Date : September 13, 2017

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,
Mumbai - 400 020.
Tel.: (+91-22) 4311 5000
Fax : 4311 5050

12-B, Baldota Bhavan, 5th Floor,
117, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 6000
Fax : 4311 6060

Independent Auditor's review report on review of Interim Financial Results

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, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This 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 on "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.

As stated in Note No. 4 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Ind AS.


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', 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 Parent's 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 entities
:
 - Kopran (H. K) Limited
 - Kopran Lifesciences Limited
 - Kopran Research Laboratories Limited

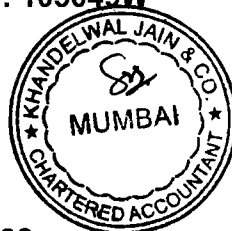


4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and 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, as modified by 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.
5. (a) We did not review the interim financial results relating to one subsidiary whose interim financial results reflect total revenues, profit after tax and total comprehensive income of Rs. 3,128 lakhs, Rs (2) lakhs and Rs.(2) lakhs respectively, for the quarter ended June 30, 2017 as included in the accompanying unaudited consolidated financial results, whose financial information has been reviewed by the other auditor and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditor.
- (b) We did not review the interim financial results relating to two subsidiaries of which one is foreign subsidiary, whose interim financial results reflect total revenues, profit after tax and total comprehensive income of Rs. 36 lakhs, Rs 0.36 lakhs and Rs. 0.36 lakhs, respectively, for the quarter ended June 30, 2017 as included in the accompanying unaudited consolidated financial results, whose financial information have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results reviewed by other auditor and the interim financial results certified by the Management.

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


(S. S. SHAH)
PARTNER
Membership No.: 33632



Place: Mumbai
Date : September 13, 2017