



LASA SUPERGENERICS LIMITED

Corporate Office : B/207, "CITI POINT", Near Kohinoor Hotel, J.B. Nagar, Andheri (E), Mumbai -59
Tel : +91 22 4970 1092 • Email : info@lasalabs.com • Website : www.lasalabs.com

Ref. No.: LASA/SE/18-19/022

Monday May 28, 2018

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited "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: Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018 along with Auditors Report

Further to our letter dated May 18, 2018 vide Ref. No.: LASA/SE/18-19/019, we write to inform you that at the meeting held today at the Corporate Office of the Company which was commenced at May 28, 2018 at 2.00 p.m. and concluded at 4.30 p.m. have considered, approved and took on record the Audited Financial Results for the Quarter and Year ended on March 31, 2018 along with Statement of Assets and Liabilities for the year ended March 31, 2018 along with Audit Report and Declaration of unmodified opinion.

Accordingly Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement of Audited Financial Results for the quarter and year ended March 31, 2018 along with Auditors Report submitted by the Statutory Auditors of the Company.

Request you to take the same on your records.

Thanking You
Yours Sincerely,

For Lasa Supergenerics Limited


Hitesh Wadhvani
Company Secretary



Encl: As above

CIN : U24233MH2016PLC274202



INDEPENDENT AUDITORS' REPORT on quarterly financial results and year to date results of **LASA SUPERGENRICS LIMITED** pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
Board of Directors,
LASA SUPERGENRICS LIMITED
Mumbai

1. We have audited the accompanying financial results of **LASA SUPERGENRICS LIMITED** (the 'Company') for the quarter ended 31st March, 2018 and the year to date results for the period from 01st April 2017 to 31st March 2018 ('the statement'), attached herewith, being submitted by company pursuant to requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in this financial result are the balancing figures between Audit figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures upto the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit. This statement has been approved by the Board of Directors in their meeting held on 28/05/2018.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of the third quarter and audited annual Ind AS financial statement responsibility, which are the responsibility of the company's management . Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our review in accordance with the Revised 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 financial statements are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amount disclosed as financial result.



4. Based on our audit conducted as above, in our opinion and to the best of our information and accordingly to the explanation given to us, this quarterly financial result as well as the year to the date result.

- i. are prescribed in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated 05 July 2016 and 10 August 2016 in this regard; and
- ii. give a true and fair view of the financial performance, including other comprehensive income and other financial information, for the quarter ended 31st March 2018 as well as the year to date results for the period from 01 April 2017 to 31 March 2018.
Our opinion is not modified in respect of the above matter.

We draw attention to the fact that figures for the corresponding quarter ended 31st March 2017 and for the year ended 31st March 2017 included in the Statement are based on the previously issued financial results that were audited by predecessor auditors vide their unmodified audit opinion dated 05th May 2017.

For Thanawala & Company
Chartered Accountants
Firm Reg. No.: 110948W


C A Vijay K. Thanawala
Proprietor
Membership No. 015632



Place : Mumbai,

Date : 28th May 2018



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Monday May 28, 2018

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited "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,

Subject: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016- 17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s Thanawala & Co., Chartered Accountants (FRN: 110948W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2018.

You are requested to take the same on record.

Thanking You,

Yours Sincerely,

For Lasa Supergenerics Limited

Omkar Pravin Herlekar
Chairman & Managing Director
(DIN: 01587154)



CIN : 624233MH2016PLC274202

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018

(Rs. In Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. INCOME				
a. Revenue from Operations	5,931.18	6,098.61	24,583.88	21,822.92
b. Other Income	63.55	20.03	348.66	217.41
Total Income	5,994.73	6,118.64	24,932.54	22,040.33
2. Expenses				
a. Cost of Materials consumed	5,404.09	3,436.60	17,205.86	14,167.04
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(281.86)	629.63	(55.34)	(1,078.36)
c. Excise Duty on Sales	-	-	231.29	1,947.79
d. Employee benefits expenses	272.86	259.93	1,027.09	955.46
e. Finance costs	261.56	377.22	1,134.35	1,167.72
f. Depreciation & amortizations expenses	525.32	440.71	1,816.66	768.81
g. Other Expenses	593.11	424.10	2,049.30	1,278.51
Total Expenses (a to g)	6,775.08	5,568.18	23,409.21	19,206.96
Exceptional Items	-	-	-	2,619.10
3. Profit / (Loss) before tax (1-2)	(780.36)	550.46	1,523.33	214.26
4. Tax expense				
Current Tax	(193.43)	147.86	316.33	-
Deferred Tax	62.11	91.20	(26.99)	(24.68)
Short income tax provision for earlier years	(1.73)	-	-	2.71
5. Net Profit / (Loss) after tax (3-4)	(647.31)	311.40	1,233.99	236.24
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss				
- Remeasurement of Defined Benefit Plans (Net of tax)	(0.10)	(0.22)	(1.42)	(1.13)
7. Total Comprehensive Income for the year (after tax) (5+6)	(647.41)	311.19	1,232.58	235.11
8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)	2,286.44	2,286.44	2,286.44	5.00
9. Other Equity excluding Revaluation reserve as per Balance Sheet	9,447.64	10,095.04	9,447.64	7,544.43
10. Earnings per Equity Share (of Rs. 10/- each)				
(a) Basic	(2.83)	1.36	5.40	472.47
(b) Diluted	(2.83)	1.36	5.40	1.15
See accompanying Notes to the Financial Results				

Notes :

1) The Above audited Financial Results were reviewed by the audit committee of the board on 28th May, 2018 and approved by the Board of Directors of the company at their meeting held on 28th May, 2018.

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. Revenues for the year ended 31st March, 2018 include excise duty upto 30th June, 2017. Accordingly, revenues for the quarter and year ended 31 March 2018 are not comparable with those of the previous periods presented

3) The Company has adopted Indian Accounting Standard (Ind As) effective from April 1, 2017. Previous quarter & year ended 31st March, 2017 is also Ind AS compliant, but they have not been subject to limited review or audit in line with SEBI Circular no. CIR/CFD/FAC/62/2016.

4) The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.

5) The results for the quarter and year ended 31st March, 2018 were audited by the Independent Auditors of the Company. An unqualified report was issued by them thereon.

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

7) Consequent to transition from previous India GAAP to Ind AS, the reconciliation of total comprehensive income is given below, in accordance with paragraph 32 of Ind AS 101 - First time adoption of Ind AS.

Reconciliation of Profit and loss account as on 31.03.2017 :

Particulars	(Rs in Lakhs)
	Year Ended 31st March 2017
Net Profit/Loss as per previous GAAP (Indian GAAP)	(62.53)
Provisions for Expected Credit Loss	(6.02)
Interest Expense recognised on loans carried at amortised cost	(187.06)
Interest Income recognised on loans carried at amortised cost	190.23
Reversal of Amortisation on Intangible asset	94.70
Actuarial Gain/(Loss) on defined benefit plan Transferred to OC	(1.64)
Prior period items of earlier years (Exceptional Items)	442.19
Gratuity	22.32
Interest on ECB	(48.61)
Preliminary Expenses Written off	7.00
Error of Reversal of Amortisation of Intangibles	(160.14)
Deferred tax impact of above	(56.47)
Net Profit/Loss for the year as per IND AS	233.98
Other Comprehensive Income	
Actuarial Gain/(Loss) on defined benefit plan Transferred from Profit and Loss (net of tax)	1.13
Total Comprehensive Income / (Loss) for the year	235.11

Reconciliation of Equity as at March 31, 2017 between previous GAAP and IND AS

Particulars	(Rs in Lakhs)
	Year Ended 31st March 2017
Equity as per Previous GAAP	7,553.97
Add/(Less) :	
Recognition of Expected Credit Loss (ECL).	(7.12)
Impact on finance cost due to interest calculation as per effective interest method	3.88
Preliminary Expenses written off	28.07
Prior Period Item - Gratuity	112.24
Amortisation of intangible assets	176.53
Deferred Taxes on indexed cost of land	15.31
Deferred Taxes on Previous years	(213.37)
Other Previous year's Adjustment	(70.47)
Provision for Expenses	(48.61)
Deffered Tax	(1.00)
Equity as per IND AS	7,549.43

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

**By order of the Board of Directors
For Lasa Supergenerics Limited**

Omkar Herlekar
Director
(DIN No. 01587154)

Place : Mumbai
Date : 28.05.2018

LASA SUPERGENERICS LIMITED		
Balance Sheet as at March 31, 2018		
	(Rs. In Lakhs)	
Particulars	As at 31.03.2018	As at 31.03.2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	16,364.77	11,285.57
Capital Work in Progress	698.77	2,933.59
Intangible assets	599.39	597.76
Intangible assets under development	25.10	17.14
<u>Financial Assets</u>		
Non Current Investments	0.10	0.10
Loans	71.81	49.81
Other non-current assets		-
	17,759.94	14,883.97
Current assets		
Inventories	4,223.45	3,345.85
<u>Financial Assets</u>		
Trade receivables	4,215.11	3,497.05
Cash and cash equivalents	49.69	14.21
Bank balances other than cash & cash equivalents	213.79	102.02
Loans	5.60	-
Other current assets	2,210.44	981.57
	10,918.09	7,940.69
	28,678.03	22,824.66
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	2,286.44	5.00
Other Equity	9,447.64	7,544.43
	11,734.09	7,549.43
LIABILITIES		
Non-current liabilities		
<u>Financial Liabilities</u>		
Non Current Borrowings	6,026.99	8,068.03
Provisions	23.75	13.57
Deferred Tax Liabilities	166.58	194.32
	6,217.33	8,275.92
<u>Current liabilities</u>		
<u>Financial Liabilities</u>		
Current Borrowings	2,983.04	2,318.51
Trade payables	4,793.52	2,538.40
Other financial liabilities	1,711.89	1,228.46
Other current liabilities	815.33	496.15
Provisions	129.31	210.88
Current tax liabilities (net)	293.52	206.92
	10,726.61	6,999.31
	28,678.03	22,824.66
	0.00	0.00
For Thanawala & Co. Chartered Accountants FRN: 110948W	For Lasa Supergenerics Limited	
	SD/-	
CA Vijay Thanawala Proprietor M.No.: 15632 Place : Mumbai Date : May 28, 2018	Omkar Herlekar Director DIN:01587154	