



LASA SUPERGENERICS LIMITED

CORPORATE OFFICE: B/207, City Point, Near Kohinoor Hotel, J B Nagar (Chakala) Metro Station, Andheri (E), Mumbai – 400059, Maharashtra, India,
Tel: 022-4970 1092, Email: mail@lasalabs.com, Website: www.lasalabs.com

Ref. No.: LASA/SE/20-21/007

Friday, June 05, 2020

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: Outcome of Board Meeting held today i.e Friday June 05, 2020

Further to our Intimation dated May 28, 2020 vide Ref. No.: LASA/SE/20-21/006, we write to inform you that Board of Directors at their meeting held today through video conferencing which was commenced at 12.00 p.m. and concluded at 2.00 pm. has considered, approved and took on record the Audited Financial Results for the Quarter and Year ended March 31, 2020 along with Statement of Assets and Liabilities & Audit Report for the year ended March 31, 2020.

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, 2020 along with statement of Assets & Liabilities, Cash Flow Statements and Auditors Report submitted by the Statutory Auditors of the Company.

The above information is also available on the company’s website at www.lasalabs.com and on the website of the stock Exchange at www.bseindia.com and www.nseindia.com.

Request you to take the same on your records.

Thanking you

Yours Sincerely

FOR LASA SUPERGENERICS LIMITED



NIDHI KULSHRESHTHA
COMPANY SECRETARY AND COMPLIANCE OFFICER

CIN:L24233MH2016PLC274202

Statement of Audited Financial Results for Quarter and Year ended 31st March, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. INCOME					
a. Revenue from Operations	4,858.56	3,928.97	4,202.38	16,727.12	16,957.30
b. Other Income	6.17	2.58	35.75	23.16	47.45
Total Income	4,864.73	3,931.54	4,238.13	16,750.28	17,004.75
2. Expenses					
a. Cost of Materials consumed	2,493.91	1,931.24	2,288.79	8,651.33	8,380.65
b. Cost of Traded Goods	-	-	884.07	49.41	4,240.38
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(262.39)	245.85	(183.74)	764.52	173.62
d. Employee benefits expenses	342.09	350.80	321.65	1,341.60	1,173.51
e. Finance costs	229.91	166.51	167.94	810.42	837.88
f. Depreciation & amortizations expenses	435.82	439.65	478.43	1,733.90	1,930.85
g. Other Expenses	1,382.31	562.84	584.05	2,925.49	1,878.14
Total Expenses (a to g)	4,621.65	3,696.89	4,541.20	16,276.66	18,615.03
Exceptional Items	-	-	-	-	-
3. Profit / (Loss) before tax (1-2)	243.07	234.65	(303.07)	473.61	(1,610.28)
4. Tax expense					
Current Tax	48.26	42.54	-	90.79	-
Deferred Tax	(63.19)	(102.28)	(113.34)	(16.77)	(468.17)
Short / Excess income tax provision for earlier years	-	36.75	(9.74)	36.75	60.95
5. Net Profit / (Loss) after tax (3-4)	258.00	257.65	(179.99)	362.84	(1,203.06)
6. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
- Remeasurement of Defined Benefit Plans (Net of tax)	3.95	-	(0.87)	3.95	(1.25)
7. Total Comprehensive Income for the year (after tax) (5+6)	261.95	257.65	(180.86)	366.78	(1,204.31)
8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)	4,067.27	4,067.27	2,286.44	4,067.27	2,286.44
9. Other Equity excluding Revaluation reserve as per Balance Sheet				10,079.29	8,243.33
10. Earnings per Equity Share (of Rs. 10/- each)					
(a) Basic	0.89	1.03	(0.79)	1.26	(5.26)
(b) Diluted	0.89	1.03	(0.79)	1.26	(5.26)

Notes :

1) The Above Financial Results were reviewed by the audit committee of the board on 5th June, 2020 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified opinion. The auditors report has been filed 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) Misc expenses for quarter ended 31st March 2020 have increased mainly on account of the provision/ payment of following- i. Impairment of assets: Rs.2.12 Cr (Previous 9 months: Nil); ii. GST reversal on account of voluntary payment: Rs.1.08 Cr (Previous 9 months: Rs.0.50 Cr) iii. Balances written off; Rs.1.54 cr (Previous 9 Months: Nil); iv. Processing charges: Rs.2.09 cr (Previous 9 months: Rs.1.19 cr)

3) Company has issued and allotted 1,78,08,219 Equity Shares of Rs.10 each at Rs.18.25/-per share including Rs.8.25 on account of share premium on 30th November 2019 to the promoter of the company Dr. Omkar Pravin Herlekar.

4) Finance cost includes Gain / (Loss) on account of foreign exchange fluctuations

Quarter / Half year ended	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Foreign Exchange Gain / (Loss)	(107.25)	(15.46)	8.57	(160.01)	(151.16)

5) The Company has single business segment i.e. Active Pharmaceutical Ingredients (API), therefore, in the context of Ind As 108, disclosure of segment information is not applicable.

6) The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the year ended March 31, 2020

6) 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

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

Place : Mumbai
Date : 5th June, 2020

LASA SUPERGENERICS LIMITED
CIN: L24233MH2016PLC274202
Balance Sheet as at March 31, 2020

(Rs. In Lakhs)

Particulars	Note No.	As at	As at
		31 March 2020	31 March 2019
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	14,595.67	15,566.29
Capital Work in Progress	3	-	695.79
Intangible assets	3	623.28	602.96
Intangible assets under development	3	-	25.10
Financial Assets			
Non Current Investments	4	-	-
Loans	5	75.15	73.65
Deffered Tax Assets	17	317.41	302.02
		15,611.50	17,265.81
Current assets			
Inventories	6	2,630.48	3,159.98
Financial Assets			
Trade receivables	7	2,064.83	2,887.94
Cash and cash equivalents	8	256.84	42.08
Bank balances other than cash & cash equivalents	9	349.37	226.42
Loans	10	5.00	5.00
Other current assets	11	2,280.85	2,262.29
		7,587.36	8,583.70
		23,198.86	25,849.52
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	12	4,067.27	2,286.44
Other Equity	13	10,079.29	8,243.33
		14,146.56	10,529.77
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Non Current Borrowings	14	1,414.24	4,572.24
Provisions	15	46.17	35.77
Deferred Tax Liabilities	16	-	-
		1,460.41	4,608.02
Current liabilities			
Financial Liabilities			
Current Borrowings	17	2,033.78	2,300.31
Trade payables	18	3,373.09	5,967.44
Other financial liabilities	19	1,393.15	1,587.02
Other current liabilities	20	295.33	607.87
Provisions	21	405.75	249.09
Current tax liabilities (net)	22	90.79	-
		7,591.88	10,711.73
		23,198.86	25,849.52

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

For Lasa Supergenerics Limited

SD

SD

SD

CA Vijay Thanawala
(Proprietor)
M.No.: 15632

(Director)
DIN:01587154

(Whole Time Director)
DIN:08181048

SD

SD

Place : Mumbai
Date : 5th June,2020

Nidhi Kulshrestha
(Company Secretary)
MEMB NO :A48652

Ravi Shankar Kabra
(Chief Financial Officer)

LASA SUPERGENERICS LIMITED CIN: L24233MH2016PLC274202 Statement of Cash flows for the year ended March 31, 2020		
(Rs. In Lakhs)		
Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	473.61	(1,610.28)
Adjustments for		
Depreciation and Amortisation Expense	1,733.90	1,930.85
Finance Costs	810.42	1,202.12
Interest income	(23.16)	(411.69)
Remeasurement of employee defined benefit obligation	5.33	(1.69)
Provision for doubtful debts and advances (net)	-	-
Operating profit before working capital changes	3,000.11	1,109.32
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	823.10	1,327.17
(Increase) / Decrease in Inventories	529.50	1,063.47
(Increase) / Decrease in Loans	(1.50)	(1.24)
(Increase) / Decrease in Other Current Assets	(18.56)	(51.85)
Increase / (Decrease) in Trade and Other Payables	(2,594.35)	1,173.92
Increase / (Decrease) in Provisions	167.06	131.80
Increase / (Decrease) in Other Financial Liabilities	(193.87)	(69.06)
Increase / (Decrease) in Other Current Liabilities	(312.54)	(263.27)
Cash generated from / (used in) operations	1,398.97	4,420.27
Direct taxes paid (Net of Refunds)	(36.75)	(354.49)
Net cash (used in) / from generated from operating activities	1,362.22	4,065.78
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment and intangible assets (including capital work-in-progress and capital advances)	(62.71)	(1,132.96)
Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)	(122.95)	(12.62)
Interest received	23.16	411.69
Net cash (used in) / generated from investing activities	(162.51)	(733.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital (Considered as deemed inflow)	1,780.83	(0.00)
Proceeds from Capital Reserve	1,469.18	-
Interest paid	(810.42)	(1,202.12)
Proceeds from long-term borrowings (net)	(3,158.00)	(1,454.75)
Proceeds from short-term borrowings (net)	(266.54)	(682.73)
Redemption of investment	-	0.10
Net cash (used in) / from financing activities	(984.96)	(3,339.51)
Net decrease in cash and cash equivalents (A+B+C)	214.76	(7.61)
Cash and cash equivalents at the beginning of the year	42.08	49.69
Cash and cash equivalents at the end of the year	256.84	42.08
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	200.89	33.72
Cash on hand	55.95	8.36
	256.84	42.08
For Thanawala & Co.	For Lasa Supergenerics Limited	
Chartered Accountants		
Firm Registration No.: 110948W		
	SD	SD
	Omkar Herlekar	Mithun Jadhav
SD		
CA Vijay Thanawala	DIN:01587154	DIN:08181048
(Proprietor)		
M.No.: 15632		
	SD	SD
	Nidhi Kulshrestha	Ravi Shankar Kabra
	(Company Secretary)	(Chief Financial Officer)
Place : Mumbai		
Date : 5th June,2020	MEMB NO :A48652	



INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of Lasa Supergenerics Limited
Report on the Audit of Financial Results**

Opinion

We have audited the annual financial results of Lasa Supergenerics Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2020 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.' Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 6 to the financial result, which describes the management's assessment of the impact of the outbreak of Corona virus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial results as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the balance sheet and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal


- financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

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


CA Vijay Thanawala
Proprietor
Membership No.: 015632
UDIN: 20015632AAAA04258

Place: Mumbai
Date: 5th June 2020