

Ref. No.: LASA/SE/17-18/019

Monday December 11, 2017

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 Unaudited Financial Results for the Quarter and Half Year ended September 30th, 2017 along with Limited Review Report

Further to our letter dated December 02, 2017 we enclose herewith statement of unaudited Financial Results for the quarter and half year ended September 30, 2017 along with Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were also approved by the Board of Directors at its meeting held on December 11, 2017. The meeting of Board of Directors of the company commenced at 2.00 pm and concluded at 4.30 pm.

Request you to take the same on your records and inform members accordingly.

Thanking You
Yours Sincerely,

For Lasa Supergenerics Limited


Hitesh Wadhvani
Company Secretary



Encl: As above

CIN : U24233MH2016PLC274202

Factory & Regd. Office : C-105, MIDC, Mahad, Dist - Raigad, Mahad - 402309 • Tel. : 02145-232101, 232202

Statement of Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2017

(Rs. In Lakhs)

Particulars	Quarter ended		Half Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)
1. INCOME			
a. Revenue from Operations	6,453.07	6,101.02	12,554.09
b. Other Income	135.21	129.87	265.08
Total Income	6,588.28	6,230.89	12,819.17
2. Expenses			
a. Cost of Materials consumed	5,209.43	3,155.74	8,365.17
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(938.45)	535.34	(403.11)
c. Excise Duty on Sales	-	231.29	231.29
d. Employee benefits expenses	256.82	237.48	494.29
e. Finance costs	242.19	253.38	495.57
f. Depreciation & amortizations expenses	609.11	241.52	850.63
g. Other Expenses	621.65	410.44	1,032.09
Total Expenses (a to g)	6,000.75	5,065.19	11,065.94
3. Profit / (Loss) before tax (1-2)	587.54	1,165.70	1,753.24
4. Tax expense			
Current Tax	119.58	242.32	361.90
Deferred Tax	(398.42)	218.12	(180.30)
Short income tax provision for earlier years	-	1.73	1.73
5. Net Profit / (Loss) after tax (3-4)	866.37	703.53	1,569.91
6. Other Comprehensive Income			
Items that will not be reclassified into Profit or Loss			
- Remeasurement of Defined Benefit Plans (Net of tax)	(0.36)	(0.75)	(1.11)
7. Total Comprehensive Income for the year (after tax) (5+6)	866.01	702.79	1,568.80
8. Paid-up Equity Share Capital (Face Value of Re. 10 /- each)	2,286.44	2,286.44	2,286.44
9. Other Equity excluding Revaluation reserve as per Balance Sheet	9,485.35	5,890.92	9,485.35
10. Earnings per Equity Share (of Re. 1/- each)			
(a) Basic	3.79	3.08	6.87
(b) Diluted	3.79	3.08	6.87
See accompanying Notes to the Financial Results			

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Notes :

1) The Standalone Unaudited Financial Results for the second quarter and half year ended 30th september, 2017, were reviewed by the audit committee and approved by the board of directors in their respective meetings held on 11th December, 2017. The Statutory Auditors of the company have reviewed the said Results.

2) The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These restated results have not been subjected to Limited Review, however, the Management has exercised due diligence to ensure that the Financial Results present a true and fair view of its affairs.

3) The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Monday, December 11th, 2017.

4) During the period company has issued 22,36,445 No. of Equity share to Omkar Speciality Chemicals Limited at the rate of Rs.132.00/- including securities premium of Rs.122.00/-. But due to clerical error at the timing of filing form PAS-3 did not show the share premium figures in the form and filed it erroneously. Now the management is under process of rectification and filed a application for rectification of the same.

5) The Statutory Auditors of the Company have carried out a "Limited Review" of the above Financial Results for the Quarter and Half Year ended September 30th, 2017.

6) The Company has only one reportable segment i.e. API

7) The format of unaudited quarterly and half yearly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 and SEBI clarification to disclose 'Income from Operations' inclusive of excise duty Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS

8) Since the Financials results for the second quarter and half year ended September 30, 2017 are the first Financials results to be filed and published by the Company in compliance with the requirements of Regulations 33 of the SEBI(Listing Obligation and Disclosure Requirement), Regulations, 2015 the corresponding figures for the second quarter and Half year ended September 30, 2017 are not applicable as a Speciality Chemical Business were part of Transferor Company and hence not provided.

9) There is a possibility that these financials results along with the provisional financial statement as of and for the year ended 31 March 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year 31 March, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101- First Time Adoption of Indian Accounting Standards

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

Place : Mumbai
Date : 11.12.2017

For Lasa Supergenerics Limited


Mr. Omkar Herlekar
Chairman & Managing Director
(DIN No. 01587154)



CIN : U24233MH2016PLC274202

Particulars	(Rs. In Lakhs)	
	As at 30.09.2017	As at 30.06.2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,619.86	12,946.67
Capital Work in Progress	1,699.98	1,699.98
Intangible assets	218.96	259.23
Intangible assets under development	23.85	17.14
<u>Financial Assets</u>		
Non Current Investments	0.10	0.10
Loans	70.85	61.64
Other non-current assets	-	-
	16,633.60	14,984.76
Current assets		
Inventories	3,851.25	2,871.61
<u>Financial Assets</u>		
Trade receivables	6,546.16	6,049.01
Cash and cash equivalents	94.31	57.97
Bank balances other than cash & cash equivalents	106.42	103.59
Loans	0.60	-
Other current assets	940.54	1,216.52
	11,539.29	10,298.70
	28,172.88	25,283.47
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	2,286.44	2,286.44
Other Equity	9,485.35	5,890.92
	11,771.79	8,177.36
LIABILITIES		
Non-current liabilities		
<u>Financial Liabilities</u>		
Non Current Borrowings	4,591.84	8,321.95
Provisions	27.86	14.64
Deferred Tax Liabilities	14.03	412.45
	4,633.73	8,749.04
<u>Current liabilities</u>		
<u>Financial Liabilities</u>		
Current Borrowings	2,219.52	2,231.30
Trade payables	6,507.12	4,014.29
Other financial liabilities	2,146.64	1,094.60
Other current liabilities	231.79	435.69
Provisions	110.25	140.57
Current tax liabilities (net)	552.03	440.61
	11,767.35	8,357.06
	28,172.88	25,283.47

Place : Mumbai
Date : 11.12.2017

For Lasa Supergenics Limited


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



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of **Lasa Supergenerics Limited**

1. We have reviewed the accompanying Statement of Unaudited financial results of **Lasa Supergenerics Limited** ('the Company') for the quarter and half year ended 30th September, 2017 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with Circular No. and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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. 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 Statements, prepared in accordance with the applicable Indian Accounting Standards and other 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 Obligation and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.
4. Attention is Invited to following:
 - i) Note 4 in the statement states that company has issued 22,36,445 equity shares to Omkar Speciality Chemicals Ltd at issue price of INR 132.00/- which comprises of INR 10/- towards face value and INR 122.00/- towards securities premium. Necessary filings with ROC in respect of securities premium is pending and application is put forward by the company with ROC vide application dated 6th June 2017. Company is reasonably certain and has classified the premium amount under the head securities premium.

Our Opinion is not qualified in respect of above matter.

For **Shah & Kathariya**
Chartered Accountants
Firm Registration No: 115171W

Per **P M Kathariya**
Partner
Membership No: 031315

Place: Mumbai
Date: 11th December, 2017

