

Nectar Lifesciences Ltd.



Ref No. NLL/CS/2016-158

Date: 23-08-2016

1. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G, Bandra Kurla Complex,
Bandra (East), MUMBAI – 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI – 400 001.

Sub: Financial Results.

Ref: Compliance under Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sirs,

The Board of Directors of the Company at their meeting held today duly approved and took on record the limited reviewed Unaudited Standalone Financial results for the quarter ended June 30, 2016 which are enclosed herewith along with the Limited Review Report of the Auditors thereon.

This is for your information and record.

Thanking you,

Yours faithfully,

For NECTAR LIFESCIENCES LIMITED


Sunderjit
Company Secretary

Encl. as above

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E-mail : sales@necLife.com Website : www.necLife.com
CIN : L24232 PB1995 PLC 016664

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ISO 9001:2008 Certified



DATTA SINGLA & CO.
Chartered Accountants

SCO 2935-36, Level 1, Sector 22-C,
Chandigarh - 160 022 (INDIA)
Tele : +91-172-2707065, 5086551 / 52
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To Whomsoever It May Concern

We have reviewed the accompanying statement of unaudited financial results of **Nectar Lifesciences Limited** ("the Company") for the quarter ended **June 30, 2016** ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim financial information performed by Independent Auditors of the Entity*, issued by the Institute of Chartered Accountant 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 procedure 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.

Based on our review conducted as above, 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 Ind AS 34 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 Obligation 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.

We have not reviewed the standalone unaudited financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For Datta Singla & Company
Chartered Accountants
Firm Regn. No. 006185N



NECTAR LIFESCIENCES LIMITED

Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab,

Corporate Identification Number: L24232PB1995PLC016664

Tel. +91-17 62-30 8000, Fax +91-17 62-30 8135, Email: sunderlal@neclife.com, Website : www.neclife.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2016 (Rs in Lacs)

S. No	PARTICULARS	Quarter ended	
		30-06-16	30-06-15
		Unaudited	Unaudited
1.	Income from Operations		
	(a) Gross Sales	37,622.32	43,152.19
	Less : Excise Duty	2,204.65	2,383.51
	Net Sales	35,417.67	40,768.68
	(b) Other Operating Income	26.10	1.52
	Total Income from Operations (net)	35,443.77	40,770.20
2.	Expenses		
	(a) Cost of Materials consumed	22,948.26	27,001.49
	(b) Purchase of Stock in Trade	231.19	854.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	518.44	290.36
	(d) Employee benefits expense	1,982.17	1,924.22
	(e) Depreciation and amortisation expense	1,507.12	1,520.88
	(f) Other expenses	4,064.14	4,653.74
	Total Expenses	31,251.33	36,245.27
3.	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	4,192.44	4,524.93
4.	Other Income	145.65	126.71
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,338.10	4,651.64
6.	Finance costs	2,885.08	2,733.24
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,453.01	1,918.40
8.	Exceptional Items		
9.	Profit from ordinary activities before tax (7+8)	1,453.01	1,918.40
10.	Tax Expense	222.86	446.87
11.	Net Profit from ordinary activities after tax (9-10)	1,230.15	1,471.53
12.	Extraordinary Item (net of tax expense)		
13.	Net Profit for the period (11-12)	1,230.15	1,471.53
14.	Paid up Equity Share Capital (Face Value per share : Re.1/-)	2,242.61	2,242.61
15.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	Not applicable	
16.i	Earnings per Share (EPS) (before extraordinary items)		
	a) Basic	0.55	0.66
	b) Diluted	0.55	0.66
16.ii	Earnings per Share (EPS) (after extraordinary items)		
	a) Basic	0.55	0.66
	b) Diluted	0.55	0.66

Notes:

1 The above financial results were reviewed by Audit Committee on August 22, 2016 and approved by the Board in its meeting held on August 23, 2016. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone unaudited financial results for the quarter ended on June 30, 2016.

2 The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from April 01, 2016 and accordingly, these standalone unaudited financial results (including figures for the quarter ended June 30, 2015) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

3 The standalone financial results and other financial information for the quarter ended June 30, 2015 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.

4 Reconciliation of Net profit for the quarter ended June 30, 2015 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	Quarter Ended 30.06.2015 Unaudited
Net Profit for the quarter as per previous GAAP	1,741.34
Add/ (Less) : Adjustment for GAAP Differences	
Impact of Depreciation/ Amortization	657.83
Impact of Intangible Assets	(1,009.57)
Deferred tax on above adjustments	81.93
Net Profit for the quarter as per Ind AS	1,471.53

5 The company is exclusively in the pharmaceutical business segment.

Dated: 23.08.2016

Place: Chandigarh

By Order of the Board of Directors
of Nectar Lifesciences Limited

(Dinsh Daa)
Chief Executive Officer & Director

