ajanta pharma limited

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The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Ajanta Pharma Limited

(Rs. in Crores)

	As per Un-audited period ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 December, 2016	FY'2016	FY'2015	FY'2014
Equity Paid up Capital	17.69	17.69	17.68	17.67
Reserves and surplus	1,449.70	1,107.10	768.65	518.65
Carry forward losses	-	-	-	-
Net Worth	1,467.39	1,124.79	786.33	536.32
Miscellaneous Expenditure	-	-	-	-
Secured Loans	25.26	69.71	60.08	118.17
Unsecured Loans	0.47	9.95	10.78	10.77
Fixed Assets	825.01	672.63	441.52	354.95
Income from Operations	1,404.21	1,551.76	1,356.20	1,109.92
Total Income	1,463.80	1,634.11	1,389.90	1,127.64
Total Expenditure	952.79	1,082.79	931.12	814.58
Profit before Tax	511.01	551.32	444.88	313.06
Profit after Tax	391.84	414.48	306.37	220.86
Cash profit	434.09	462.11	348.55	262.16
EPS (Rs.)	44.53	47.10	34.84	62.83
Book value (Rs.)	166.75	127.82	89.46	152.36

Note: The financials should <u>not be more than 6 months old</u>. In such cases additional column may be added to provide the latest financials.

AJANTA PHARMA LIMITED
MUMBAI

GABS INVESTMENTS PVT. LTD.

98, Industrial Area, Charkop, Kandivali (West), Mumbai - 400067
CIN No. U99999MH1995PTC084335
Tel No. 022 66061000; Fax No. 022 66061200

The financial details of the transferor companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Gabs Investments Private Limited

(Rs. in Crores)

	As per Un-audited period ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	30th March, 2017	FY'2016	FY'2015	FY'2014
Equity Paid up Capital	0.02	0.02	0.02	0.02
Reserves and surplus	58.86	(2.26)	(7.64)	(4.01)
Carry forward losses	-	(2.26)	(7.64)	(4.01)
Net Worth	58.88	(2.24)	(7.62)	(3.99)
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	60.00	45.00	27.00
Unsecured Loans	-	-	11.83	25.62
Fixed Assets	-	-	-	-
Income from Operations	-	-	-	-
Total Income	10.95	11.88	3.40	1.54
Total Expenditure	5.84	6.50	7.02	4.12
Profit before Tax	5.12	5.38	(3.62)	(2.58)
Profit after Tax	5.12	5.38	(3.62)	(2.58)
Cash profit	5.12	5.38	(3.62)	(2.58)
EPS (Rs.)	2,676.77	2,922.86	(1,968.04)	(1,400.02)
Book value (Rs.)	30,810.63	(1,214.96)	(4,137.76)	(2,169.72)

Note: The financials should <u>not be more than 6 months old</u>. In such cases additional column may be added to provide the latest financials.

For GABS INVESTMENTS PVT. LTD.

DIRECTOR/AUTHORISED SIGNATORY

GABS INVESTMENTS PRIVATE LIMITED MUMBAI

Annexure G5

ajanta pharma limited

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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2016

₹ in Crore

	Particulars	3 months ended			9 months ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
1	**Income from Operations:**						
	(a) Gross Sales						
	India	154.00	157.92	137.40	474.13	420.25	542.90
	Outside India	336.51	306.38	279.42	881.74	725.88	1,001.75
	Total	**490.51**	**464.30**	**416.82**	**1,355.87**	**1,146.13**	**1,544.65**
	(b) Other operating income	18.09	13.44	7.07	48.34	15.97	22.50
	Total Income from Operations	**508.60**	**477.74**	**423.89**	**1,404.21**	**1,162.10**	**1,567.15**
2	**Expenditure**						
	(a) Cost of materials consumed	96.93	102.80	117.34	294.17	295.95	397.21
	(b) Purchases of stock-in-trade	18.10	14.77	11.85	43.68	39.45	57.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.79	3.53	(17.16)	13.28	(22.97)	(41.02)
	(d) Employee benefits expense	69.28	66.63	58.35	200.69	171.69	235.14
	(e) Depreciation and amortisation expense	14.73	13.45	11.12	40.61	31.13	42.68
	(f) Exchange rate difference (Net)	-	6.65	-	-	-	-
	(g) Other expenses	136.00	114.38	104.18	358.27	291.24	401.92
	Total expenses	**347.83**	**322.21**	**285.68**	**950.70**	**806.49**	**1,093.74**
3	**Profit from operations before other income, finance costs & tax (1-2)**	**160.77**	**155.53**	**138.21**	**453.51**	**355.61**	**473.41**
4	(a) Other Income	42.41	6.68	2.00	51.46	36.52	79.73
	(b) Exchange rate difference (Net)	8.67	-	2.92	8.13	7.10	7.07
5	**Profit from ordinary activities before finance costs & tax (3+4)**	**211.85**	**162.21**	**143.13**	**513.10**	**399.23**	**560.21**
6	Finance costs	0.59	0.62	1.31	2.09	3.27	4.20
7	**Profit from ordinary activities before & after exceptional item (5-6)**	**211.26**	**161.59**	**141.82**	**511.01**	**395.96**	**556.01**
8	Tax Expense	40.28	40.64	37.93	119.17	115.26	138.50
9	**Net Profit for the period (7-8)**	**170.98**	**120.95**	**103.89**	**391.84**	**280.70**	**417.51**
10	Other Comprehensive Income	(0.06)	(0.05)	(0.07)	(0.17)	(0.17)	(0.23)
11	**Total Comprehensive Income (9+10)**	**170.92**	**120.90**	**103.82**	**391.67**	**280.53**	**417.28**
12	Paid-up Equity Share Capital (Face value of ₹ 2 each)	17.69	17.69	17.69	17.69	17.69	17.69
13	Reserve excluding Revaluation Reserves	NA	NA	NA	NA	NA	1,113.87
14	Earnings Per Share - not annualised						
	(a) Basic - in ₹	19.42	13.75	11.81	44.53	31.90	47.45
	(b) Diluted - in ₹	19.42	13.74	11.80	44.52	31.89	47.44

Notes :

1 Above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 24 January 2017.

2 Statutory Auditors have carried out Limited Review of above financial results.

3 Other income includes :

	3 months ended			9 months ended		Year Ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
Dividend from subsidiaries (₹ in Crore)	33.38	-	-	33.38	26.74	66.91

4 The Company has adopted Indian Accounting Standards("Ind AS") from 1 April 2016(transition date being 1 April 2015). The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly. The figures for the quarter and nine months ended 31 December 2015 and year ended 31 March 2016 are Ind AS compliant.

5 The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

6 There are no exceptional items.

7 The reconciliation of net profit and reserves as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

₹ in Crore

Particulars	Profit Reconciliation			Reserve Reconciliation
	3 months ended 31/12/2015	9 months ended 31/12/2015	Year ended 31/03/2016	As at 31/03/2016
Net Profit/Reserves as per Accounting Standard	**103.34**	**278.77**	**414.48**	**1,107.10**
Fair Value Adjustment of Financial Assets (refer note 'a')	0.72	2.85	4.45	10.37
Employee Benefits - Actuarial Gain/(Loss) Adjustments (refer note 'b')	0.11	0.16	0.25	-
Deferred Tax impact	(0.28)	(1.08)	(1.67)	(3.60)
Total	**0.55**	**1.93**	**3.03**	**6.77**
Net Profit/Reserves as per Ind AS	**103.89**	**280.70**	**417.51**	**1,113.87**

a) Under Accounting Standard, financial assets were measured at lower of cost and realisation value. Under Ind AS such financial assets are recognised and measured at fair value. Impact of fair value changes as on the date of transition, i.e., 1st April 2015, is recognised in reserves and changes thereafter are recognised in Profit and Loss Account or Other Comprehensive Income, as the case may be.

b) Employee benefits - Actuarial gains and losses on defined benefit plans: Under Accounting Standard all actuarial gains and losses were recognised in Profit and Loss Account. Under Ind AS these are recognised in Other Comprehensive Income.

8 Previous period's figures have been regrouped wherever necessary.

By order of the Board
For Ajanta Pharma Ltd.

Mumbai, 24 January 2017

KAPOOR & PAREKH ASSOCIATES MUMBAI

ajanta pharma limited MUMBAI - INDIA

Yogesh M. Agrawal
Managing Director

KAPOOR & PAREKH ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report

To,
The Board of Directors
Ajanta Pharma Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Ajanta Pharma Limited** ("the Company") for the quarter and nine months ended 31 December 2016 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
   This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 24 January 2017, 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 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.
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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Accounting Standards and other accounting principles, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kapoor & Parekh Associates
Chartered Accountants
ICAI FRN 104803W

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

Nilesh Parekh
Partner
Membership No. 33528

Mumbai, 24 January, 2017

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