

December 09, 2017

To,  
BSE Limited  
Department of Corporate Services,  
1<sup>st</sup> Floor, P.J. Towers, Dalal Street  
Mumbai — 400 001

Dear Sir,

Sub: Submission of Un-audited Financial Results for the half year ended September 30, 2017 as per clause 52 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Security code : 951165                      Security ID :22RMDL19,                      ISIN : INE959H07011  
Security code : 952953                      Security ID : 22RMDL19A,                      ISIN : INE959H07029


Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, un-audited financial results of Relisys Medical Devices Limited for the half year ended on September 30, 2017 along with the information required under Regulation 52 (4). The un-audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on December 9, 2017. The Limited Review Report on the un-audited financial results, issued by the Statutory Auditors of the Company is also enclosed. Further in respect of the same please find enclosed the following information:-

Rs. In Lakhs

Credit rating in respect of NCD	:	CRISLB-/Stable
Debt-equity ratio	:	(5.77)
Net worth	:	Rs. (651.75)
Debt Service Coverage Ratio	:	4.04
Interest Service Coverage Ratio	:	5.40
Debenture Redemption Reserve	:	Rs. 1,450.00
Net profit/loss after tax	:	Rs. 394.15
Earnings per share	:	1.43

Start Time of the Board Meeting                      :                      03 : 00 PM  
End Time of the Board Meeting                      :                      04 : 45 PM

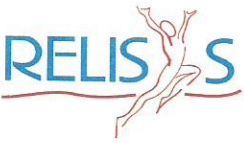
Yours faithfully,  
For Relisys Medical Devices Limited

  
Dr. N. Krishna Reddy  
Chairman and Managing Director  
DIN: 00910584



## RELISYS MEDICAL DEVICES LIMITED

Survey No. 312, Pocharam Road, Mangalpally (V), Ibrahimpatnam (M), 501 510. R.R. Dist., T.S. INDIA Tel.: +91-40-23493300 Fax: +91-40-23493301  
E-mail: info@relisysmedicaldevices.org www.relisysmedicaldevices.org CIN: U85101TG1997PLC028153



December 09, 2017

To,  
Listing Compliance Department,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai — 400 001.

Dear Sir/Madam,

**Subject: Submission of Statement of Material Deviations as per the Regulation 52(7) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there is no material deviations in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document for the Half Year ended September 30, 2017.

Kindly take the same on record and acknowledge.

Thanking you,

Yours truly,

For **Relisys Medical Devices Limited**

Dr. N. Krishna Reddy  
Chairman and Managing Director  
DIN: 00910584



**RELISYS MEDICAL DEVICES LIMITED**

Survey No. 312, Pocharam Road, Mangalpally (V), Ibrahimpatnam (M), 501 510. R.R. Dist., T.S. INDIA Tel.: +91-40-23493300 Fax: +91-40-23493301  
E-mail: [info@relisysmedicaldevices.org](mailto:info@relisysmedicaldevices.org) [www.relisysmedicaldevices.org](http://www.relisysmedicaldevices.org) CIN: U85101TG1997PLC028153



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**To the Board of Directors of RELISYS MEDICAL DEVICES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **RELISYS MEDICAL DEVICES LIMITED** ("the company") for the half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/ 69/2016 dated August 10, 2016.

This statement 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 the 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 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 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 misstatements. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No: 000513S



(S Satyanarayana Murthy)

Partner

Membership No: 023651

Place: Hyderabad  
Date : 9<sup>th</sup> December, 2017

Statement of Unaudited Financial Results for the half year ended 30 September 2017

INR in Lakhs

Particulars	for the half year ended 30th Sept 2017	for the half year ended 30th Sept 2016
<b>Revenue</b>		
Revenue from operations	1,852.30	1,235.25
Other income	31.21	26.51
<b>Total Revenue</b>	<b>1,884</b>	<b>1,262</b>
<b>Expenses</b>		
Cost of materials consumed	198.77	182.09
Purchase of traded goods	3.60	-
Changes in inventories of finished goods and work-in-progress	4.42	(83.01)
Employee benefits expense	267.04	219.84
Finance Cost	89.65	27.85
Depreciation and amortization expense	169.28	170.49
Other expenses	756.61	519.90
<b>Total Expenses</b>	<b>1,489</b>	<b>1,037</b>
<b>Loss before exceptional items and tax</b>	<b>394.00</b>	<b>224.60</b>
Add: Exceptional Item	-	-
<b>Profit / (Loss) before tax</b>	<b>394.00</b>	<b>224.60</b>
<b>Tax expense:</b>		
Current tax	-	-
Deferred tax	-	-
<b>Profit / (Loss) for the year</b>	<b>394.00</b>	<b>224.60</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss		
Re-measurement gains/(losses) on defined benefit plans	(1.94)	(0.58)
Tax on items that will not be reclassified to profit or loss	-	-
<b>Total Other comprehensive loss for the year, net of tax</b>	<b>(1.94)</b>	<b>(0.58)</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>392.06</b>	<b>224.02</b>

Particulars	for the half year ended 30th Sept 2017	for the half year ended 30th Sept 2016
Paid up Equity Share Capital (2,75,76,145 Equity shares of Rs. 10 each)	2,759.61	2,756.61
Reserves (excluding Revaluation Reserve)	(3,411.37)	(2,419.30)
Net worth	(651.75)	337.31
Paid up debt Capital / Outstanding Debts	3,763.11	3,553.98
Outstanding Redeemable Preference Shares	-	-
Debt Equity Ratio	(5.77)	10.54
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	-	-
1. Basic	1.43	0.81
2. Diluted	1.43	0.81
Capital Redemption reserve	-	-
Debenture Redemption Reserve	1,450.00	-
Debt Service Coverage Ratio	4.04	9.06
Interest Service Coverage Ratio	5.40	9.06


NIL



Note :

1. Statement of Assets and Liabilities

Particulars	INR in Lakhs
	As at 30 Sept 2017 Rs
<b>Assets</b>	
<b>Non-current assets</b>	
Property, plant and equipment	2,796.74
Intangible assets	12.06
Intangible assets under development	71.30
Financial assets	-
- Restricted Bank Balances	95.92
- Loans and advances	32.70
- Other financial assets	22.35
Deferred tax asset	-
Other non-current assets	3.46
	<b>3,034.53</b>
<b>Current assets</b>	
Inventories	720.90
Financial assets	
- Trade receivables	1,671.03
- Cash and Bank Balances	312.28
- Loans and advances	85.00
- Other financial assets	1.12
Other current assets	55.46
	<b>2,845.79</b>
<b>Total assets</b>	<b>5,880.32</b>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Equity share capital	2,759.61
Other equity	(3,411.37)
<b>Total equity</b>	<b>(651.76)</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Financial liabilities	
- Borrowings	3,486.41
- Other financial liabilities	188.55
Provisions	19.31
Other non-current liabilities	2,331.75
	<b>6,026.02</b>
<b>Current liabilities</b>	
Financial liabilities	
- Borrowings	225.00
- Trade payables	81.42
- Other financial liabilities	176.89
Provisions	1.83
Other current liabilities	20.92
	<b>506.06</b>
<b>Total liabilities</b>	<b>6,532.08</b>
<b>Total equity and liabilities</b>	<b>5,880.32</b>


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- 2 The company is primarily engaged in the business of development, manufacturing and commercialization of medical devices to treat life-threatening diseases including cardiovascular, peripheral vascular, neurovascular (stroke) and structural heart disease and providing OEM services. As such, the Company operates in a single business and geographic segment in India and hence disclosing information as per the requirements of Indian Accounting Standard Operating Segments (Ind AS 108) is not applicable.
- 3 The above unaudited financial results have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards ("IND-AS") Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016. The date of transition to IND-AS is April 01,2016.
- 4 The comparative financial information are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and, is adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors.
- 5 The company has availed the exemption given under SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 with respect to comparative financial results and statements of Asset and Liabilities for the year ended March 31, 2017. Also, the numbers of corresponding half year results have not been reviewed by the Auditors.
- 6 The company has also prepared a reconciliation of net loss for the half year ended September 30, 2016 under previous GAAP with the total comprehensive income as reported in these financial results under Ind AS. The loss reconciliation for the half year ended September 30, 2016 is presented below:

Nature of adjustments	For the Half year Sep 2016
<b>Net Profit/(loss) after tax as per Previous GAAP</b>	<b>(2,12,24,554)</b>
<b>Adjustments for:</b>	
Finance cost netted off against securities premium as premium on redemption of Debentures	<b>4,40,86,068</b>
Interest unwinded on loan from Biotechnology Industry Research Assistance Council [BIRAC]	<b>(19,11,112)</b>
Amortisation of deferred govt grant recognised on fair valuation of loan from Biotechnology Industry Research Assistance Council [BIRAC]	<b>14,50,359</b>
Remeasurement costs of post employment benefits regrouped to Other Comprehensive Income	<b>58,367</b>
<b>Net Profit/(loss) after tax as per Ind AS</b>	<b>2,24,59,128</b>

- 7 Assumptions to financial ratios
  - a) Debt Equity ratio = Paid up Debt capital / Equity (Net worth)  
Equity (Net worth) = Equity share capital + Reserves and surplus (including capital redemption reserve + Debenture Redemption Reserve)
  - b) Debt service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense/(finance cost + Principal repayment)  
None of the debentures are due for redemption during the year and hence principal repayment amount has been considered as Nil for the computation of DSCR for the current period.
  - c) Interest Service Coverage Ration (ISCR) = Profit or loss before finance cost and tax expense / finance cost.

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- 8 There is possibility that these half yearly results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by the MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under Ind AS 101.
- 9 The above unaudited financial results for the six months period ended September 30, 2017 were subjected to a limited review by the Statutory Auditors of the company and reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on December 09, 2017
- 10 Previous period figures have been regrouped/rearranged, wherever necessary, to conform to the classification/disclosure adopted in the current period.



BY ORDER OF THE BOARD  
for Relisys Medical Devices Limited

*N. Krishna Reddy*

Dr. N. Krishna Reddy  
Chairman and Managing Director  
DIN 00910584