



RPG LIFE SCIENCES LIMITED
Unit No. 208-213, B Wing,
Bezzola Complex,
Sion-Trombay Road, Chembur,
Mumbai 400071, India
Tel: +91-22-25292152-55
Fax: +91-22-25297423

June 05, 2020

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G- Block,
Bandra - Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited
Corporate Relationship Department
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400 001

Symbol: RPGLIFE

Scrip Code: 532983

Dear Sirs,

Sub: Outcome of the Board Meeting held on June 05, 2020

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today i.e. June 05, 2020, inter alia, considered and unanimously:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2020. Copy of the same is enclosed along with the Report of the Auditors thereon and a declaration stating that the said report is with unmodified opinion.
2. Approved the Audited Financial Statements of the Company, for the year ended March 31, 2020.

Further, in accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, granting relaxation from the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and considering the lock-down



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restrictions, the Company will not be publishing the financial results in the newspaper for this quarter.

The Board meeting commenced at 3:00 p.m. and concluded at 5.15 p.m.

Kindly take the above on record.

Thanking you,

Yours Sincerely,
For RPG Life Sciences Limited

Rajesh Shirambekar
Head – Legal & Company Secretary



Encl.: as above

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Independent Auditors' Report

To the Board of Directors of RPG Life Sciences Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of RPG Life Sciences Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



BSR & Co (a partnership firm with
Registration No. BA61223) converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011. India

Independent Auditors' Report (Continued)

RPG Life Sciences Limited

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability 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 is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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.
- 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.



Independent Auditors' Report (*Continued*)

RPG Life Sciences Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results (*Continued*)

- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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. Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual 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 Matters

The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Himanshu Chapsey
Partner

Membership No: 105731
UDIN: 20105731AAAACS4203

Mumbai
5 June 2020

Statement of Financial Results for the quarter and year ended 31st March 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	8,867	9,437	6,880	37,557	33,016
2 Other Income	38	4	42	73	80
3 Total Income	8,905	9,441	6,922	37,630	33,096
4 Expenses					
(a) Cost of Materials Consumed	1,817	2,273	953	7,513	5,117
(b) Purchases of Stock-in-Trade	927	1,849	1,212	5,861	4,516
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	308	(932)	159	(598)	1,371
(d) Employee Benefits Expense	2,368	2,417	1,991	9,590	8,993
(e) Finance Costs	30	36	91	175	399
(f) Depreciation and Amortisation Expense	412	416	394	1,636	1,532
(g) Other Expenses	2,197	2,341	1,910	9,276	9,663
Total Expenses	8,059	8,400	6,710	33,453	31,591
5 Profit before exceptional items and tax	846	1,041	212	4,177	1,505
6 Exceptional Items Gain/(Loss) (See Note 5)	(532)	-	-	(532)	-
7 Profit before tax	314	1,041	212	3,645	1,505
8 Income tax expenses					
a. Current Tax	62	327	18	1,010	284
b. Deferred Tax	(46)	(77)	40	(266)	140
9 Profit for the period	298	791	154	2,901	1,081
10 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	6	(10)	(23)	(24)	(41)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1)	2	8	7	14
Other Comprehensive Income Net of Tax	5	(8)	(15)	(17)	(27)
11 Total Comprehensive Income for the period	303	783	139	2,884	1,054
12 Paid-up Equity Share Capital (Face Value of the share - Rs. 8/- each)	1,323	1,323	1,323	1,323	1,323
13 Other Equity				16,334	14,727
14 Total Earning per Share from operations (of Rs. 8/- each) (not annualised):					
(a) Basic	1.80	4.78	0.93	17.54	6.54
(b) Diluted	1.80	4.78	0.93	17.54	6.54



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 Email: info@rpglifesciences.com
 www.rpglifesciences.com
 CIN : L24232MH2007PLC169354

Statement of Assets and Liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	As at 31st March 2020	As at 31st March 2019
	(Audited)	
ASSETS		
Non-current assets		
Property, plant and equipment	8,372	8,251
Capital work-in-progress	728	1,012
Other intangible assets	3,917	4,513
Intangible assets under development	270	705
Financial assets		
ii . Loans	18	10
iii. Other financial assets	28	30
Deferred tax assets (Net)	460	618
Current Tax asset	190	125
Other non-current assets	112	151
Total non-current assets	14,095	15,415
Current assets		
Inventories	4,661	4,104
Financial assets		
i. Trade receivables	6,333	3,890
ii. Cash and cash equivalents	54	37
iii. Bank balances other than (ii) above	57	40
iv. Other financial assets	113	96
Other current assets	1,360	1,542
Total current assets	12,578	9,709
Total assets	26,673	25,124
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,323	1,323
Other equity		
Reserves and Surplus	16,334	14,727
Total equity	17,657	16,050
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	152	658
i. Other financial liabilities	333	299
Provisions	272	335
Total non-current liabilities	757	1,292
Current liabilities		
Financial liabilities		
i. Borrowings	512	2,904
ii. Trade payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	396	-
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,045	2,513
iii. Other financial liabilities	1,514	823
Provisions	1,276	1,033
Other current liabilities	516	509
Total current liabilities	8,259	7,782
Total liabilities	9,016	9,074
Total equity and liabilities	26,673	25,124



Handwritten initials

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
		Audited	Audited
A	Cash Flow from operating activities		
	Profit before income tax	3,645	1,505
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	1,636	1,532
	Finance costs	175	399
	Loss on disposal of property, plant and equipment	11	6
	Unrealised exchange rate difference	(80)	25
	Provision for Doubtful Debts and Advances (Net)	-	60
	Interest received	(17)	(12)
	Provisions no longer required and written back	(5)	(2)
	Exceptional Items (Gain)/Loss	532	-
		5,897	3,513
	Working capital adjustments:		
	(Increase)/Decrease in trade receivables	(2,353)	2,860
	(Increase) in financial assets - Loans	(6)	(3)
	Decrease in other non-current assets	-	6
	(Increase) in other financial assets	(17)	(8)
	Decrease in other current assets	182	334
	(Increase)/Decrease in inventories	(557)	1,265
	Increase/(Decrease) in trade payables	1,933	(2,673)
	Increase/(Decrease) in other financial liabilities	418	(332)
	Increase/(Decrease) in provisions	156	(177)
	Increase in other current liabilities	7	165
	Cash generated from operations	5,660	4,950
	Income taxes paid	(643)	(372)
	Net cash inflow from operating activities	5,017	4,578
B	Cash flow from investing activities:		
	Acquisition of property, plant and equipment and Intangible assets	(1,074)	(1,968)
	Proceeds from sale of property, plant and equipment and Intangible assets	4	11
	Bank deposits- (repaid) / received	(17)	43
	Interest received	17	12
	Net cash (outflow) from investing activities	(1,070)	(1,902)
C	Cash flow from financing activities		
	Proceeds from long term borrowings	-	311
	Repayment of long term borrowings	(21)	(1,195)
	Repayment of short-term borrowings (net)	(2,392)	(888)
	Interest paid	(148)	(399)
	Repayment of principal portion of lease liabilities	(68)	-
	Interest paid on lease liabilities	(24)	-
	Dividend paid including dividend distribution tax thereon	(1,277)	(479)
	Net cash (outflow) from financing activities	(3,930)	(2,650)
	Net increase in cash and cash equivalents	17	26
	Add: Cash and cash equivalents at the beginning of the financial year	37	11
	Cash and cash equivalents at the end of the year	54	37
	Cash Flow statement as per above comprises of the following		
	Cash and cash equivalents	54	37
		54	37



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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 05, 2020.
- 2 Figures for the quarter ended March 31, 2020 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 3 The Company operates in only one reportable business segment i.e., Pharmaceuticals.
- 4 Effective April 1, 2019 the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. This has resulted in recognising right of use assets and lease liability as on April 1, 2019. The adoption of the standard did not have any material impact on the financial results.
- 5 Exceptional items for the year ended March 31, 2020 relates to write off of an intangible asset under development. The Company does not expect any future economic benefits to flow to the Company hence the cost incurred till date have been charged off during the quarter.
- 6 The Ministry of Home Affairs on March 24, 2020 notified a nation-wide lockdown in India to contain the outbreak of the COVID-19 pandemic due to which there have been several restrictions imposed by the Governments across the globe on the travel, movement of goods and transportation considering public health and safety measures. The Company is in the business of manufacturing and supplying pharmaceutical products which are categorised under essential goods and the production facilities of the Company remain operational following enhanced internal safety guidelines. The Company has considered internal and external information while finalizing various estimates and recoverability of assets in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. During this period, sales of the Company's products continue and it does not expect any material financial impact at this point of time on the demand of its products, its liquidity, assets, debt servicing abilities and supply chain operations. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.



For RPG Life Sciences Limited

Yugal Sikri
Managing Director
Mumbai, June 05, 2020

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Corporate Relationship Department
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Symbol: RPGLIFE

Scrip code: 532983

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s. B S R & Co. LLP (Firm's Registration No. 101248W/W-100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2020.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,
For RPG Life Sciences Limited



Mahesh Narayanaswamy
Vice President - Finance