14th February, 2020

To

Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Scrip Code: 524764

Dear Sir,

Sub.: Outcome of Board Meeting held on Friday, 14th February, 2020 and Financial Results.

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that at the meeting of the Board of Directors of the Company held today i.e. Friday, 14th February, 2020 which commenced at 4.30 p.m. and concluded at 5.30 p.m. at 317, Pioneer Industrial Estate, Subhash Road End, Jogeshwari (East), Mumbai 400 060, the Board of Directors, inter alia:

1. Approved the Statement of Un-audited Financial Results of the Company for the third quarter and nine months ended December 31, 2019.

2. Approved the Limited Review Report issued by M/s. Raman S. Shah & Associates, Statutory Auditors in respect aforesaid results, as placed before the Board of Directors of the Company for the third quarter and nine months ended December 31, 2019;

You are requested to kindly take note of the same.

Thanking You,
Yours faithfully,

For Nutraplus India Limited

Mukesh Naik
Managing Director
DIN: 00412896
Encl: As above
**Corporate Address:**
317, Pioneer Industrial Estate,
Subhash Road End, Jogeshwari (East)
Mumbai -400 060. Maharashtra, India
Phone: 4014 0441/2/3
Email: nutraplus@gmail.com
Web: www.nutraplusindia.com
CIN: L24230 MH 1990 PL C055347

**REGISTERED OFFICE ADDRESS:**
Plot No.: N-92 MIDC Tarapur, Boisar,
Thane: - 401506 Maharashtra, India

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**
(Rs in Lacs, except per share data)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Nine Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>31-12-2019</td>
<td>31-12-2018</td>
<td>30-09-2019</td>
</tr>
<tr>
<td>1</td>
<td>Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Revene from Operations (Net of Taxes)</td>
<td>2,188.28</td>
<td>4,294.49</td>
<td>3,943.97</td>
</tr>
<tr>
<td></td>
<td>Other income</td>
<td>1.89</td>
<td>1.79</td>
<td>2.11</td>
</tr>
<tr>
<td></td>
<td>Total Income from Operations</td>
<td>2,190.17</td>
<td>4,296.28</td>
<td>3,946.08</td>
</tr>
<tr>
<td>2</td>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Cost of Material Consumed</td>
<td>2,544.12</td>
<td>3,522.28</td>
<td>3,585.95</td>
</tr>
<tr>
<td></td>
<td>b) Changes in inventories of finished goods &amp; work in progress</td>
<td>478.01</td>
<td>(89.28)</td>
<td>(491.18)</td>
</tr>
<tr>
<td></td>
<td>c) Employee Benefit Expenses</td>
<td>178.95</td>
<td>193.35</td>
<td>170.28</td>
</tr>
<tr>
<td></td>
<td>d) Finance Cost</td>
<td>221.57</td>
<td>167.11</td>
<td>218.66</td>
</tr>
<tr>
<td></td>
<td>e) Depreciation and Amortisation Expenses</td>
<td>116.38</td>
<td>101.84</td>
<td>115.60</td>
</tr>
<tr>
<td></td>
<td>f) Other Expenditure</td>
<td>259.62</td>
<td>360.13</td>
<td>341.26</td>
</tr>
<tr>
<td></td>
<td>Total Expenditures</td>
<td>3,796.64</td>
<td>4,255.43</td>
<td>3,940.57</td>
</tr>
<tr>
<td>3</td>
<td>Profit/(Loss) from Operations before Exceptional &amp; Extra Ordinary Items &amp; Tax (1-2)</td>
<td>(1,606.47)</td>
<td>40.85</td>
<td>5.51</td>
</tr>
<tr>
<td>4</td>
<td>Exceptional Items</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Profit from Ordinary Activities Before Tax (3-4)</td>
<td>(1,606.47)</td>
<td>40.85</td>
<td>5.51</td>
</tr>
<tr>
<td>6</td>
<td>Tax Expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Current Year</td>
<td>1.77</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b. Deferred Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>c. MAT Credit Entitlement</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Total Tax</td>
<td>1.77</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>Net Profit/(Loss) from Ordinary Activities after Tax (5-6)</td>
<td>(1,608.23)</td>
<td>40.85</td>
<td>5.51</td>
</tr>
<tr>
<td>8</td>
<td>Extraordinary Items (Net of Tax Expenses)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Net Profit (Loss) for the period (7-8)</td>
<td>(1,608.23)</td>
<td>40.85</td>
<td>5.51</td>
</tr>
<tr>
<td>10</td>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Items that will not be reclassified to Profit &amp; Loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b) Remeasurements of net defined benefits plans (Net of Tax)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Total Comprehensive Income (9+10)</td>
<td>(1,608.23)</td>
<td>40.85</td>
<td>5.51</td>
</tr>
<tr>
<td>11</td>
<td>Earning Per equity Share of face value of Rs.5/-each</td>
<td>(4.72)</td>
<td>0.12</td>
<td>0.02</td>
</tr>
</tbody>
</table>
Notes:

1. The Unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

2. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020, Limited Review of the same has been carried out by the Statutory Auditors of the Company in term of Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations 2015.

3. The figures for the corresponding periods have been regrouped / rearranged wherever necessary for comparison purpose.

4. The Company's operations fall under a single segment i.e. Active Pharmaceutical Ingredient (API).

5. The Company has been facing frequent closure notices from Maharashtra Pollution Control Board. Due to this the Company was unable to carry out continuous operations as there was no supply of power, water and other utilities. During the quarter, the Company has carried out the impairment / obsolete testing exercise on the inventory and found it necessary to provide for impairment of Work in progress and intermediate products inventory. Based on the management’s estimate of the fair realisable value of inventory as per Ind AS 2 an impairment provision of Rs. 1525.92 lakhs has been provided. This provision is as per management’s best judgement and further it will be technically reviewed by a technical team of consultants so as to take a final call for reprocessing, reblending or disposing off the materials. Consequently the final estimate of impairment provision will be provided for in the fourth quarter of financial year 2019-20.

6. Due to the circumstances mentioned above, the Company’s working capital has eroded and its drawing power has substantially been reduced. The company is not in a position to meet its immediate obligations towards the bank. The Company has approached the bank for restructuring of its facilities. In the event of bank taking an adverse decision the Company will face severe short term working capital financing challenges. The Management is in the process of taking the necessary alternative remedial measures.

7. The above results of the Company are also available on the Company's website i.e. www.nutraplusindia.com as well as on the website of BSE i.e. www.bseindia.com.

For & on behalf of the Board

Makenshi Naik
Managing Director
DIN No. : 00412896

Place: Mumbai
Date: 14.02.2020
Limited Review Report on Unaudited Standalone Quarterly Financial Results of NUTRAPLUS INDIA LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
NUTRAPLUS INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of NUTRAPLUS INDIA LIMITED for the quarter ended 31st December, 2019. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is drawn to the following: -
   I. As stated in Note 5 to Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019, the Company has been facing frequent closure notices from Maharashtra Pollution Control Board. Due to this the Company was unable to carry out continuous operations as there was no supply of power, water and other utilities. During the quarter, the Company has carried out the impairment /obsolete testing exercise on the inventory and found it necessary to provide for impairment of work in progress and intermediate products inventory. Based on the management’s estimate of the fair realisable value of inventory as per IndAS 2 an impairment provision of Rs. 1525.92 lakhs has been provided based on the management’s best judgment and subject to technical review by a technical team of consultants. In view of uncertainty, we were unable to determine the impact on the unaudited standalone financial result, of potential adjustment for impairment provision of inventory that might have necessary in order to present the inventory at its estimated realisable value.

   II. As stated in Note 6 to Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019, due to the circumstances mentioned above Para I as above and as per information and explanations received from the company’s management, the Company’s working capital has eroded and its drawing power has substantially been reduced. The company is not in a position to meet its immediate obligations towards the bank.

Head Office  :-  Sam Plaza, ‘A’ Wing, 1Ind Floor, H.K. Irani Road, Dahanu Road (W) 401602
Branch Office :- 1)A-104, 1st Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
         2) 118-121, 1st Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501
III. Further to above, we draw attention regarding impact of permanent decline in respect of non-current investments (Long term investments) in Techno Point Mercantile Private Limited ("the Party Company") for Rs. 4.15 Crores which is shown as Current Investment (Short Term Investment). It has been observed from the perusal of the financial statements of Financial Year 2018-19 of the Party Company have accumulated losses of Rs.2.90 Crores and as per the Party Company's Independent Auditors' Report, audited by the other auditor, with qualified opinion of non-provision of losses to the extent of Rs.7.54 Crores on account of valuation of stock at cost instead of lower of Cost or market value for the year ended 31st March, 2019. As a result of this, the net worth of the Party Company been substantially eroded. These conditions, along with absence of clear indications or plans for revival, in our opinion, this indicate that there is significant uncertainty and doubt about the correct Fair market value of the said investment. In our opinion, management has not adequately or sufficiently accounted for the imminent diminution, if management accounted for such diminution, the profit for the quarter ended 31st December 2019 would have been reduced and according carrying value of investment would have also be reduced. We were unable to determine the impact on the unaudited standalone financial result, of potential adjustment for provision of diminution in the value of investment made in the said party company. This matter was also qualified by the auditors in Limited Review Report on the unaudited standalone financial results for the quarter ended 30th September, 2019.

Our conclusion is qualified in respect of the above matters as mentioned in Para 1, II & III.

4. Based on our review conducted as above, except for the effects/possible effects of our observation stated in sub para I, II & III of para 3 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 Indian Accounting Standards (IND-AS) i.e. Ind AS prescribed u/s 133 of the Companies’ Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, 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 Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA Bharat C. Bhandari
Partner
Membership No:-106122
FRN No:- 119891W

Place: Mumbai
Date: 14th February, 2020

Unique Document Identification Number (UDIN) for this document is 20106122AAAAAY5067.

Head Office :- Sam Plaza,’A’ Wing,1Ind Floor,H.K.Irani Road,Dahanu Road (W) 401602
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