



PHAARMASIA

Phaarmasia Ltd.

16, Phase III, IDA, Jeedimetla, Hyderabad - 500 055. INDIA.
Tel : 91-40-23095002 / 23095690, Fax : 91-40-23097323
E-mail : phaarmasia@gmail.com, www.phaarmasia.in
CIN : L24239TG1981PLC002915

30th May, 2018

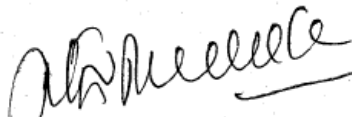
To
Corporate Relations Department
BSE Limited,
25, P.J.Towers, Dalal Street,
Mumbai - 400 001

Subject: Declaration of unmodified audit opinion for the Audited Financial Results for the Quarter and Year ended March 31, 2018.

Pursuant to the SEBI Circular CIR/ CFD/ CMD/ 56/2016 dated May 26, 2016 and Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI from time to time, I do hereby declare and confirm that Sathuluri & Co., Chartered Accountants, Statutory Auditors of the Company have given us an unmodified audit report on the audited financial results of the Company for the financial year ended March 31, 2018.

You are requested to take the same on record.

For Phaarmasia Limited


Chief Financial Officer
N.E.V. Prasad Rao





To
The Board of Directors
Phaarmasia Limited
Plot No.16
IDA, Jeedimetla
Hyderabad- 500 055

Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement containing the annual audited financial results of M/s Phaarmasia Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which we have initialed for identification purposes only.

Management's Responsibility for the financial results

2. The preparation of the accompanying Statement is the responsibility of the management and the Statement has been approved by the Board of Directors. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 [Indian Accounting Standards Rules, 2015] (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit also involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (ii) the Annual audited financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matters

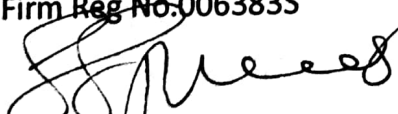
8. As explained in Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those financial statements for differences in accounting policies adopted by the Company on transition to the Ind AS have been audited by us.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed. This Statement is based on and should be read with the audited financial statements of the Company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 30, 2018.

Our opinion is not qualified in respect of these matters.

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

For Sathuluri & Co
Chartered Accountants
Firm Reg No. 006383S


(S.S. Prakash)
Proprietor
Membership Number - 202710



Hyderabad
May, 30 2018

Pharmasia Limited

Regd. Office: Plot No.16 Phase III, I.D.A. Jeedimetla,
Hyderabad - 500 055, Telangana
(CIN: L24239TG1981PLC002915)

Website:www.pharmasia.in, e-mail: pharmasia@gmail.com, Phone No.040-23095002

Audited Financial Results for the Quarter and Year Ended 31.03.2018

(in Rs Lakhs)

Particulars	Quarter ended March 31,2018	Quarter ended December 31,2017	Quarter ended March 31,2017	Year ended March 31,2018	Year ended March 31,2017
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	516.58	723.19	597.30	2140.74	2005.93
Total Revenue from operations	516.58	723.19	597.30	2140.74	2005.93
Other income	12.65	16.05	13.25	52.91	58.29
Total Income	529.23	739.24	610.54	2193.65	2064.22
Expenses					
Cost of materials consumed	285.35	339.38	219.01	1101.02	649.34
Purchases of Stock in Trade	0.00	0.00	14.70	4.20	24.15
Changes in inventories	(2.73)	85.37	1.88	(19.86)	(0.22)
Employee benefits expense	57.94	46.87	48.09	181.17	154.86
Finance costs	0.88	1.51	0.19	4.23	0.85
Depreciation and amortization expense	15.43	10.63	11.17	46.57	44.03
Other expenses	135.79	239.91	312.80	808.39	1164.58
Total Expenses	492.66	723.67	607.84	2125.72	2037.59
Profit before tax	36.57	15.57	2.71	67.93	26.64
Tax expense					
(1) Current tax	9.07	4.71	7.28	17.11	14.46
(2) Deferred tax	(5.99)	5.49	(1.02)	(6.46)	(4.08)
Net Profit for the Period	33.49	5.37	(3.56)	57.28	16.25
Other comprehensive income (OCI)					
(a) (i) Items that will not be reclassified to profit or loss	(20.80)	0.00	(0.61)	(20.80)	(0.61)
(ii) Tax on items that will not be reclassified to profit	0.00	0.00	0.18	0.00	0.18
(b) (i) Items that will be reclassified to profit or loss reclassified to Profit or Loss					
Total Other Comprehensive income	(20.80)	0.00	(0.43)	(20.80)	(0.43)
Total Comprehensive income	12.69	5.37	(3.99)	36.49	15.82
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	0.491	0.079	(0.052)	0.839	0.238
(2) Diluted	0.491	0.079	(0.052)	0.839	0.238



Notes to the Statement of Financial Results

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016. The company adopted Ind As from 1st April 2017, and these are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The company has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards.
2. Total Income for the current quarter is Rs.529.23 Lakhs compared to Rs.610.54 Lakhs for the corresponding quarter of the previous year. Total Income for the financial year ended 31st March 2018 is Rs.2193.65 Lakhs compared to Rs.2064.22 Lakhs for the previous year
3. The Profit before tax for the current quarter is Rs.36.57 Lakhs compared to Rs.2.71 Lakhs for the corresponding quarter of the previous year. The Profit before tax for the financial year ended 31st March 2018 is Rs.67.93 Lakhs compared to Rs.26.64 Lakhs for the previous year.
4. The Profit After tax for the current quarter is Rs.33.49 Lakhs compared to Rs.(3.56) Lakhs for the corresponding quarter of the previous year. The Profit after tax for the financial year ended 31st March 2018 is Rs.57.28 Lakhs compared to Rs.16.25 Lakhs for the previous year
5.
 - a) Reconciliation between financial results, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 as under

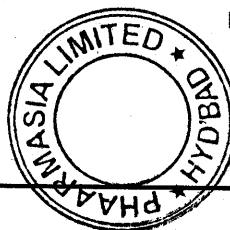
	Quarter ended 31st March 2017 (Audited)	Year ended 31st March 2017 (Audited)
Particulars		
Net profit as per Previous GAAP	-5.01	11.744
a) Items that are not reclassified to Profit & Loss and tax impact	0.43	0.43
b) Impact on account of deferred tax	1.02	4.08
Net profit as per IND AS	-3.56	16.25
Other comprehensive Income (Net of Tax)	(0.43)	(0.43)
Total Comprehensive Income under IND AS	-3.99	15.82

- b) Reconciliation between Total Equity, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 and 1st April 2016 as under

	Equity as at 31st March 2017 (Audited)	Equity as at 1st April 2016 (Audited)
Particulars		
Equity as per Previous GAAP	1198.72	1186.98
Impact on account of deferred Tax	(32.96)	(37.04)
Equity as per IND AS	1165.76	1149.94

6. The Board of Directors has recommended a final dividend of Rs. NIL per equity share of Rs. 10/- each for the year ended 31st March 2018.
7. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30th May, 2018. The statement included the results for the quarter ended 31st March 2018 and 31st March 2017 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors
8. The results for the year ended 31st March 2018 are also available on the Bombay stock exchange website.

Place : Hyderabad
Date : 30-05-2018



By and on behalf of the Board
for PHARMASIA LIMITED

Y.N. Bhaskar Rao
Whole - Time Director
DIN: 00019052

Pharmasia Limited
Regd. Office: Plot No.16 Phase III, I.D.A. Jeedimetla, Hyderabad - 500 055, Telangana
Statement of Assets and Liabilities

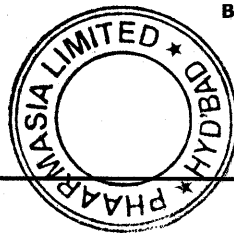
(Rs.in Lakhs)

Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)
ASSETS		
Non-current assets		
Property plant and Equipment	1414.53	1371.09
Capital Work Inprogress	0.00	0.00
Other Intangible assets	3.35	3.35
Financial assets		
Investments	0.00	0.00
Other financial assets	23.99	22.45
Other non current assets	0.21	0.74
	1442.08	1397.63
Current assets		
Inventories	128.88	103.02
Financial assets		
Investments	0.00	0.00
Trade receivables	379.49	356.41
Cash and cash equivalent	19.24	15.13
Other financial assets	10.25	20.64
Other current assets	212.26	61.55
	750.12	556.74
TOTAL	2192.20	1954.36
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	682.70	682.70
Other Equity	519.56	483.07
	1202.25	1165.76
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	12.29	4.58
Other Financial Liabilities	0.00	0.00
Deferred tax liabilities (net)	20.04	26.50
Long Term Provisions	52.01	46.85
	84.33	77.93
Current liabilities		
Financial Liabilities		
Borrowings		
Trade payables	740.80	539.75
Other financial liabilities	9.78	2.27
Provisions	47.57	64.93
Other current liabilities	107.46	103.72
	905.62	710.67
TOTAL	2192.20	1954.37

Notes:

1. The above results after their review by the Audit Committee were taken on record by the Board of Directors in their meeting held on 30th May, 2018.
2. In accordance with the requirement of regulation 33 of SEBI (LODR) Regulations 2015 with the stock exchanges, the financial result of the quarter and year ended 31st March 2018 have been subject to limited review by the statutory auditors of the company.
3. The entire operations of the Company relate to only one segment viz., Oral Contraceptive Pills and Contract manufacturing products. Hence segmental reporting as per Ind AS 108 is not made.

By and on behalf of the Board
for PHARMASIA LIMITED



Y.N. Bhaskar Rao
Whole - Time Director
DIN: 00019052

Place : Hyderabad
Date : 30-05-2018