



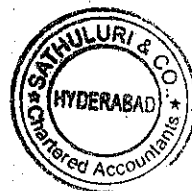
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Un-audited financial result of **M/s PHAARMASIA LIMITED** for the quarter ended 30th **September, 2017**. This statement is the responsibility of the Company's Management and has been approved by Board of Directors. 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) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

FOR SATHULURI & CO
CHARTERED ACCOUNTANTS
Firm Reg No.006383S



(S.S.PRAKASH)
Proprietor

Membership No.202710

Place: Hyderabad
Date:10-02-2018

PHAARMASIA LIMITED
CIN No. L24239TG1981PLC002915
16,Phase -III, IDA, Jeedimetla, Hyderabad 500055
Statement of Unaudited Financial results for the quarter and half-year ended September 30,2017

(in Rs Lakhs)

Particulars	Quarter ended September 30,2017	Quarter ended June 30,2017	Quarter ended September 30,2016	Half-Year ended September 30,2017	Half-Year ended September 30,2016	Year ended March 31,2017
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue from operations	352.97	548.00	288.83	900.97	693.19	2005.94
Total Revenue from operations	352.97	548.00	288.83	900.97	693.19	2005.94
Other income	11.97	12.23	16.58	24.20	32.26	58.29
Total Income	364.94	560.23	305.41	925.17	725.45	2064.22
Expenses						
Cost of materials consumed	244.59	231.69	161.11	476.28	289.93	649.34
Purchases of Stock in trade	0.00	4.20		4.20		24.15
Changes in inventories	(91.36)	(11.14)	(37.99)	(102.50)	(30.95)	-0.22
Employee benefits expense	42.32	34.04	33.90	76.36	65.48	154.86
Finance costs	1.35	0.50	0.99	1.85	1.24	0.85
Depreciation and amortization expense	10.95	9.56	10.99	20.50	21.75	44.03
Other expenses	151.49	281.20	129.28	432.68	364.27	1164.58
Total Expenses	359.32	550.05	298.28	909.37	711.72	2037.60
Profit before tax	5.62	10.19	7.13	15.80	13.73	26.63
Tax expense						
(1) Current tax	0.54	2.79	2.14	3.33	4.12	14.09
(2) Deferred tax	(3.03)	(2.94)	(1.02)	(5.96)	(2.04)	-4.08
Net Profit for the Period	8.10	10.34	6.01	18.44	11.65	16.62
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-0.61
(ii) Tax on items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-0.19
(b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Comprehensive income	-	-	-	-	-	-0.80
Total Comprehensive income	8.10	10.34	6.01	18.44	11.65	15.82
Earnings per equity share (Face value of Rs.10/- each)						
(1) Basic	0.12	0.15	0.09	0.27	0.17	0.23
(2) Diluted	0.12	0.15	0.09	0.27	0.17	0.23

Notes:

- The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 12th December, 2017
- The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of Transition to Ind AS is April 01, 2017 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurements principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

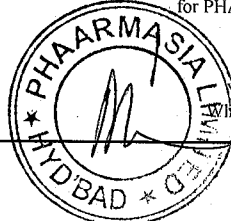
Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter and half year ended 30.09.2016

Particulars	Quarter Ended	Half Year Ended
	30.09.2016	30.09.2016
	(Unaudited)	(Unaudited)
Net profit under previous GAAP	4.99	9.61
a) Impact on account of current & deferred taxes	1.02	2.04
Net profit under Ind AS	6.01	11.65

- The financial results and other financial information for the Quarter ended 30 September, 2016 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provided true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit
- There is possibility that these Quarterly financial results may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31st, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of 1 or more optional exemptions from full retrospective application as permitted under Ind AS 101
- Excise duty on sales was included under Revenue from operations and disclosed separately under expenses upto all reporting periods ending 30th September 2017. Post implementation of goods and Service Tax (GST) from quarter ended 30th September 2017, revenue from operations is reported net of GST and hence to that extent is not comparable.
- The Company operates in a single segment and the results pertain to a single segment.

Place: Hyderabad
Date: 12-12-2017

for PHAARMASIA LIMITED
N. Bhaskar Rao
Whole - Time Director
DIN: 000190527



PHAARMASIA LIMITED
Statement of Assets and Liabilities

(Rs.in Lakhs)

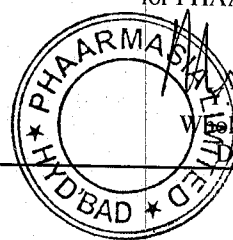
Particulars	30.09.2017	31.03.2017
ASSETS		
Non-current assets		
Property plant and Equipment	1379.35	1371.09
Other Intangible assets	3.35	3.35
Financial assets		
Loans	23.99	22.45
Other non current assets		
	1406.69	1396.89
Current assets		
Inventories	190.32	103.02
Financial assets		
Trade receivables	254.83	356.41
Loans	0.52	0.26
Cash and cash equivalent	18.93	15.13
Other current assets		
	115.59	82.66
	580.19	557.48
	1986.88	1954.36
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	682.70	682.70
Other Equity	501.50	483.06
	1184.20	1165.76
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	26.48	4.58
Long term provisions	28.95	46.85
Deferred tax liabilities (net)	20.53	26.50
	75.96	77.93
Current liabilities		
Financial Liabilities		
Trade Payables	533.28	539.75
Other financial liabilities	89.04	81.58
Other Current liabilities		
Provisions	36.82	24.41
	67.59	64.93
	726.72	710.67
TOTAL	1986.88	1954.36

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 12th December, 2017
2. The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.

for PHAARMASIA LIMITED

Place : Hyderabad
Date: 12-12-2017



N. Bhaskar Rao
Whole - Time Director
DIN: 00019052