



KOPRAN

November 06, 2015

1. The Manager,
Corporate Relationship Department
BSE, P. J. Towers, Dalal Street,
Mumbai – 400 001.

BSE Scrip Code No.524280

2. The Manager- Listing Department,
The National Stock Exchange of India
Limited,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

NSE Symbol : KOPRAN

Sub : 2nd Quarter Results

Dear Sir/Madam,

The Board of Directors at its meeting held today inter-alia considered and approved the Unaudited Consolidated and Standalone Financial Results of the Company for the Quarter and Half year ended September 30, 2015.

Kindly take on record and display the results on your website.

Thanking you,

Yours faithfully,
For Kopran Limited


Sunil Sodhani
Company Secretary

Encl : Quarterly Results along with Limited Review Report.



KOPRAN LIMITED
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th SEPTEMBER, 2015

Part -I (Rupees in lakhs)

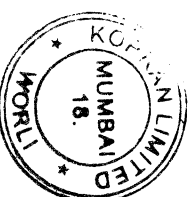
Particulars	Standalone					Consolidated				
	Quarter ended		Six Months ended		Year ended	Quarter ended		Six Months ended		Year ended
	30/09/2015	30/06/2015	30/09/2014	30/09/2015		30/09/2014	31/03/2015	30/09/2015	30/06/2015	30/09/2015
Net Sales/ Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other Operating Income	5198	4259	7749	9457	14445	31,845	7,790	6,094	13,884	31,849
	157	132	192	288	334	714	197	168	365	724
Total Income from operations	5355	4391	7941	9745	14779	32559	7987	6262	14249	32673
Expenditure	(50)	(43)	(630)	(92)	(756)	337	(81)	(270)	(351)	337
Changes in Inventories of Finished Goods, Work-in- Progress and stocks- In-trade	2285	1915	5696	4200	10228	20,713	4,160	3,133	7,293	20,720
Cost of Materials Consumed	1165	928	48	2093	90	131	998	926	1,924	131
Purchase of Stock- in - trade	413	392	673	804	1265	2,883	694	690	1,384	2,883
Employee Benefits Expenses	80	75	323	155	639	958	204	198	402	964
Depreciation	776	697	1401	1472	2482	5,333	1,379	1,271	2,650	5,336
Other Expenses	4669	3964	7511	8632	13,948	30,355	7,354	5,948	13,302	30,371
Total Expenses	686	427	430	1,113	831	2,204	633	314	947	2,202
Profit (Loss) from operations before other Income, Interest and exceptional items	6	5	45	12	48	76	7	5	12	81
Other Income	(50)	57	138	7	329	572	(45)	30	(15)	572
Foreign Exchange Gain/(Loss)	642	489	613	1,132	1,208	2,852	595	349	944	2,855
Profit (Loss) before Interest and exceptional items	239	233	304	473	596	1,297	312	290	602	1,297
Finance Cost	403	256	309	659	612	1,555	283	59	342	1,558
Profit (Loss) before exceptional items	-	2	-	2	(7)	-	-	2	2	(5,471)
Exceptional items (Net)	403	258	309	661	612	1,548	283	61	344	(3,913)
Profit (Loss) before tax	-	-	-	-	-	-	-	-	-	-
Less : Tax expenses	403	258	309	661	612	1,548	283	61	344	(3,913)
Net Profit (Loss) for the period / year	4,110	4,110	3,905	4,110	4,110	4,110	4,110	4,110	4,110	4,110
Paid up equity share Capital (Face value Rs 10/-)	-	-	-	12,842	3,905	12,181	4,110	4,110	4,110	3,465
Reserves excluding Revaluation Reserve as per balance sheet of previous account	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92
Earning Per Share (EPS) Before Exceptional Item	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92
a) Basic	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92
b) Diluted	0.98	0.63	0.79	1.60	1.57	3.91	0.69	0.15	0.83	3.92
Earning Per Share (EPS) after Exceptional Item	0.98	0.62	0.79	1.61	1.57	3.89	0.69	0.14	0.84	(9.84)
a) Basic	0.98	0.62	0.79	1.61	1.57	3.89	0.69	0.14	0.84	(9.84)
b) Diluted	0.98	0.62	0.79	1.61	1.57	3.89	0.69	0.14	0.84	(9.84)



Part II									
(A) PARTICULARS OF SHAREHOLDING									
Public shareholding									
Number of shares	23805963	23805963	23753363	23805963	23753463	23805963	23805963	23805963	23805963
Percentage of shareholding	57.92%	57.92%	60.83%	57.92%	60.83%	57.92%	57.92%	57.92%	57.92%
Promoters and Promoter Group Shareholding									
a) Pledged / Encumbered									
Number of shares	17293513	17293513	15296113	17293513	15296113	17293513	17293513	17293513	17293513
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.43%	19.08%	21.92%	36.43%	21.92%	19.08%	36.43%	19.08%	36.43%
b) Non - encumbered									
Number of shares	10993513	13993513	11943613	10993513	11943513	13993513	10993513	13993513	13993513
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	63.57%	80.92%	78.08%	63.57%	78.08%	80.92%	63.57%	80.92%	63.57%
Percentage of shares (as a % of the total share capital of the company)	26.75%	34.05%	30.58%	26.75%	30.58%	34.05%	26.75%	34.05%	26.75%
(B) INVESTOR COMPLAINTS									
Pending at the beginning of the quarter	-	-	-	-	-	-	-	-	-
Received during the quarter	-	-	-	-	-	-	-	-	-
Disposed off during the quarter	-	-	-	-	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-	-

Notes:-

- (1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 6th November, 2015. These results have been reviewed by the Statutory Auditors of the company.
- (2) During the previous year the Active Pharmaceutical Ingredients business with its manufacturing facility at Mahad was transferred by slump sale basis to Kopran Research Laboratories Ltd. a 100% subsidiary company for a consideration of Rs. 110 crores as on 31st March 2015.
- (3) The Consumer Care Division was sold on a slump sale basis for a consideration of Rs. 200 lakhs with effect from 1st April 2015, carrying an amount of net assets of Rs. 197.93 Lakhs to Kopran Lifestyle Ltd. as on 1st April 2015.
- (4) In the view of the point no 2 and 3 the quarterly figures are not strictly comparable with the immediate previous quarter and the corresponding quarter of the previous year.
- (5) The Company is now engaged primarily in the Pharmaceutical business and there are no separate reportable segments as per AS 17.
- (6) The Company has made an investment of Rs.15490.60 Lacs and has also advanced a sum of Rs.338.21 Lacs to Kopran Research Laboratories Ltd (KRL), a wholly owned subsidiary of the Company, the accumulated losses of KRL as on 30th September, 2015 are Rs.5680.54 Lacs. The investments are of strategic and Long Term. In the opinion of the Management diminution in the value of investments is not other than temporary.
- (7) The company has opted for consolidated financial results from Quarter ended 30th June, 2015 and hence consolidated results for corresponding quarter and previous quarters have not been given.
- (8) Figures for the previous accounting period have been regrouped wherever necessary.

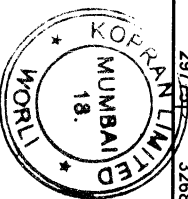


(9) Statement of Assets and Liability

(₹. in lakhs)

Particulars	Standalone			Consolidated	
	As at 30-09-2015	As at 30-09-2014	As at 31-03-2015	As at 30-09-2015	As at Year ended 31-03-15
	Unaudited	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES					
1. Shareholders Funds					
(a) Share Capital	4968	4763	4968	4968	4968
(b) Reserves and Surplus	12842	10364	12181	3809	3465
(c) Money received against share warrants	1419	-	1419	1419	1419
Total	19229	15127	18568	10196	9852
2. Non-current liabilities					
(a) Long-term borrowings	1135	6007	753	1806	1401
(b) Long-term provisions	284	365	273	459	430
Total	1419	6372	1026	2265	1831
3. Current liabilities					
(a) Short-term borrowings	2305	4851	1841	5032	5138
(b) Trade payables	4415	3572	3634	5924	6922
(c) Other current liabilities	2319	2744	2305	3507	3670
(d) Short-term provisions	88	14	88	90	90
Total	9127	11181	7868	14553	15820
TOTAL	29775	32680	27462	27014	27503
II. ASSETS					
1. Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	3547	9909	3346	10213	10155
(ii) Intangible assets	-	-	-	1	1
(iii) Capital work-in-progress	19	136	19	186	123
(b) Non-current investment	15607	687	4607	11	11
(c) Long-term loans and advances	131	5970	175	201	215
Total	19304	16702	8147	10612	10505
2. Current assets					
(a) Inventories	1702	5863	1406	5437	4530
(b) Trade receivables	4230	5097	2906	6193	8117
(c) Cash and Bank balances	372	371	362	458	373
(d) Short-term loans and advances	4167	4647	14641	4314	3978
Total	10471	15978	19315	16402	16998
TOTAL	29775	32680	27462	27014	27503

KOPRAN LIMITED



Surendra Somaní
Executive Vice Chairman

Place : Mumbai
Date: 06-11-2015

BATLIBOI & PUROHIT

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT **TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Kopran Limited ("the Company")** for the quarter ended September 30, 2015 ('the Statement'), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been reviewed by us. 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 the Statement 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 Statement is free of material misstatement. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our conclusion, we draw attention to note 6 of the Statement whereby the management is of the opinion that no provision is required in respect of investment made in the subsidiary company Kopran Research Laboratories Limited for reasons stated there in.



Place : Mumbai
Dated : November 06, 2015

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg. No. 101048W

KAUSHAL MEHTA
Partner
Membership No. 111749

BATLIBOI & PUROHIT

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF KOPRAN LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kopran Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter ended September 30, 2015 ('the Statement'), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement 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 Statement is free of material misstatement. 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.
3. We did not review revenues, loss after tax and assets of Rs. 37,94,57,272 Rs. 1,92,57,916 and Rs 183,60,26,023 respectively, included in the accompanying unaudited consolidated financial results relating to one subsidiary, whose financial information has been reviewed by the other auditors and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditors.
4. We did not review revenues, loss after tax and Assets of Rs. Nil, Rs. 2,05,922 and assets of Rs 2,04,28,413 respectively, included in the accompanying unaudited consolidated financial results relating to two subsidiaries, whose financial information has not been reviewed by other auditors and is certified by the Management.
5. Based on our review conducted as stated above and based on consideration of report of other auditors on the unaudited separate quarterly financial results referred to in paragraph 3 above, and based on the other financial information of the components certified by Management referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For BATLIBOI & PUROHIT
Chartered Accountants

ICAI Firm Reg. No. 101048W

Kaushal Mehta

KAUSHAL MEHTA

Partner

Membership No. 111749

Place : Mumbai

Dated : November 06, 2015