

Nectar Lifesciences Ltd.



Ref No. NLL/CS/2015-107

Dated: 29-05-2015

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Sub: Compliance under Clause 41 the Listing Agreement.

Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith a copy of the Audited Financial Results for the period ended on March 31, 2015, as approved by the Board of Directors in their meeting held on even date i.e May 29, 2015.

Kindly take the same on record and oblige.

Thanking you,

Yours truly,

For Nectar Lifesciences Limited


Dinesh Dua
Chief Executive Officer & Director

Encl. as above

CC: - Societe de la Bourse de Luxembourg S.A.
BP 165, L-2011 Luxembourg,
Telephone : (00352) 47 79 38-1
Fax: (00352) 47 32 98

Corporate Office : S.C.O. 38-39, Sector 9-D, Chandigarh-160 009 (India) Tel. : +91-172-3047777 Fax : +91-172-3047755
E-mail : sales@necLife.com Website : www.necLife.com
CIN : L24232 PB1995 PLC 016664

Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. Mohali (Punjab) Near Chandigarh (INDIA)
Tel. : +91-1762-308000, 308001 Fax : +91-1762-281187, 308136





NECTAR LIFESCIENCES LIMITED

Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. Mohali, (Punjab), Corporate Identification Number: L24232PB1995PLC016664

Tel. +91-17 62-30 8000, Fax +91-17 62-30 8115, Email : sunderlal@neclife.com, Website : www.neclife.com

Part I - Financial Results for the Quarter and the year ended 31.03.2015

(Rs in Lacs)

S. No	PARTICULARS	Quarter ended 31-03-15	Quarter ended 31-12-14	Quarter ended 31-03-14	Year ended 31-03-15	Year ended 31-03-14	Year ended 31-03-15	Year ended 31-03-14
		Audited (Stand-alone)	Unaudited (Stand-alone)	Audited (Stand-alone)	Audited (Stand-alone)	Audited (Stand-alone)	Audited (Consolidated)	Audited (Consolidated)
1.	Income from Operations							
	(a) Gross Sales	45164.55	47147.37	48218.07	174638.61	170818.37	174638.61	170818.37
	Less: Excise Duty	2818.70	2735.69	2177.98	10349.72	7041.45	10349.72	7041.45
	Net Sales	42345.85	44411.68	46040.09	164288.89	163776.92	164238.89	163776.92
	(5) Other Operating Income	13.82	32.29	34.07	75.30	54.29	75.30	54.29
	Total Income from Operations (net)	42359.67	44443.97	46074.16	164364.19	163831.21	164354.19	163831.21
2.	Expenses							
	(a) Cost of Materials consumed	33097.02	29783.1	36725.71	112990.38	117267.14	112990.38	117267.14
	(b) Purchase of Stock in Trade	282.30	1528.22	147.16	3960.61	3982.32	3950.61	3982.32
	(c) Charges in inventories of finished goods, work-in-progress and stock-in-trade	(3898.49)	178.79	(2590.51)	(2817.56)	(5781.06)	(2817.56)	(5781.06)
	(d) Employee benefits expense	1918.47	1501.69	1173.69	6270.67	5132.87	6270.67	5132.87
	(e) Depreciation and amortisation expense	1938.14	1907.31	2076.06	7656.43	8418.57	7656.43	8418.57
	(f) Other expenses	5372.40	4154.93	3143.83	17269.38	14353.11	17269.38	14353.11
	Total Expenses	38709.84	39054.04	40675.94	145329.91	143372.95	145329.91	143372.95
3.	Profit from Operations before Other Income, finance costs and exceptional Items (1-2)	3649.83	5389.93	5398.22	19034.28	20458.26	19034.28	20458.26
4.	Other Income	1281.62	221.72	90.45	1999.88	1162.75	1999.88	1162.75
5.	Profit before finance costs and exceptional Items (3+4)	4931.45	5611.65	5488.67	21034.16	21621.01	21034.16	21621.01
6.	Finance costs	2687.66	3482.54	3297.13	12558.79	13798.74	12558.79	13798.74
7.	Profit after finance costs but before exceptional Items (5-6)	2243.79	2129.11	2191.54	8475.37	7822.27	8475.37	7822.27
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.	Profit from ordinary activities before tax (7+8)	2243.79	2129.11	2191.54	8475.37	7822.27	8475.37	7822.27
10.	Tax Expense	572.76	440.58	321.88	1848.98	1614.28	1848.98	1614.28
11.	Net Profit from ordinary activities after tax (9-10)	1671.03	1688.53	1869.66	6626.39	6207.99	6626.39	6207.99
12.	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit for the period (11-12)	1671.03	1688.53	1869.66	6626.39	6207.99	6626.39	6207.99
14.	Paid up Equity Share Capital (Face Value per share : Re.1/-)	2242.61	2242.61	2242.61	2242.61	2242.61	2242.61	2242.61
15.	Reserves excluding Revaluation Reserves				93,552.29	90,463.57	93,552.29	90,463.57
16.i	Earnings per Share (EPS) (before extraordinary items)							
	a) Basic	0.75	0.75	0.83	2.95	2.77	2.95	2.77
	b) Diluted	0.75	0.75	0.83	2.95	2.77	2.95	2.77
16.ii	Earnings per Share (EPS) (after extraordinary items)							
	a) Basic	0.75	0.75	0.83	2.95	2.77	2.95	2.77
	b) Diluted	0.75	0.75	0.83	2.95	2.77	2.95	2.77



Part II Select Information for the Quarter and Year Ended 31.03.2015

A		Particulars of shareholding						
1.	Public Shareholding							
	- Number of Shares	124,792,970	124,792,970	124792970	124,792,970	124792970	124,792,970	124792970
	- Percentage of Shareholding	55.65	55.65	55.65	55.65	55.65	55.65	55.65
2.	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- Number of Shares	55,555,600	55,555,600	0	55,555,600	0	55,555,600	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	55.85	55.85	0.00	55.85	0.00	55.85	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	24.77	24.77	0.00	24.77	0.00	24.77	0.00
	b) Non-encumbered							
	- Number of Shares	43,912,400	43,912,400	99468000	43,912,400	99468000	43,912,400	99468000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	44.15	44.15	100.00	44.15	100.00	44.15	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	19.58	19.58	44.35	19.58	44.35	19.58	44.35
B		Investor Complaints						
		3 Months ended 31.03.2015						
		Pending at the beginning of Quarter						
		Received During the Quarter						
		Disposed Off During the Quarter						
		Pending at the end of Quarter						



NON CURRENT ASSETS				
(i) Fixed Assets (Incl CWIP)	102504.37	106980.66	102504.37	106980.66
(ii) Non Current Investments	5.01	5.01	5.01	5.01
(iii) Long Term Loans & Advances	8044.27	8686.72	8044.27	8686.72
(iv) Other Non Current Assets	3591.24	0.75	3591.24	0.75
CURRENT ASSETS				
(i) Current Investments	43.51	31.36	43.51	31.36
(ii) Inventories	79097.46	75842.67	79097.46	75842.67
(iii) Trade Receivables	44649.64	37664.86	44649.64	37664.86
(iv) Cash & Bank Balances	3338.20	997.77	3338.20	997.77
(v) Short Term Loans & Advances	8143.15	6582.90	8143.15	6582.90
(vi) Other Current Assets	1629.75	2613.96	1629.75	2613.96
Total	251,046.60	239,406.65	251,046.60	239,406.65

Notes:

- The above financial results were reviewed by Audit Committee on 28.05.2015 and approved by the Board in its meeting held on 29.05.2015 and further Audited by the Statutory Auditors of the Company.
- The company is exclusively in the pharmaceutical business segment.
- The Board of Directors has recommended the Final Dividend of Re. 0.10/- per equity share (10% on the face value of Re. 1/- per equity share) for the financial year 2014-15, subject to the approval of Members at their Annual General Meeting.
- Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figure in respect of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December which was subject to limited review.
- Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II/Accounting Standard issued by The Institute of Chartered Accountants of India. Accordingly, the unamortised carrying value is being depreciated/amortised over the revised / remaining useful life. The written down value of Fixed Assets whose lives have expired as at 1st April 2014, (net of deferred tax) has been deducted from the Retained Earnings.

Dated: 29.05.2015
Place: Chandigarh



By Order of the Board of Directors
of Nectar Lifesciences Limited

Chief Executive Officer & Director



DATTA SINGLA & CO.
Chartered Accountants

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Chandigarh - 160 022 (INDIA)
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INDEPENDENT AUDITORS' REPORT

To the Members of
NECTAR LIFESCIENCES LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **NECTAR LIFESCIENCES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. Opinion

In our opinion and to the best of our information and, according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2015;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 2.34 to the financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For DATTA SINGLA & CO.

Chartered Accountants

Village Registration No. 006187N



M. No. 099813

PLACE: CHANDIGARH

DATE: 29.05.2015

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 5 OF OUR REPORT TO THE MEMBERS OF NECTAR LIFESCIENCES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2015.

1. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

2. In respect of its inventory:

- (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals. Inventories as at 31st March 2015 were also physically verified and valued by an independent firm of chartered accountants.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification. As explained to us, the discrepancies noticed on physical verification between the physical stocks and the books records were not material and have been properly dealt with in the books of accounts.

3. The Company has not granted any loan, secured or unsecured, to company, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3(iii)(a)&(b) of the Companies (Auditor Reports) Order 2015 are not applicable to the company.

4. In our opinion and according to the information and explanations given to us and having regard to the explanation that certain items purchased are of special nature for which suitable alternative sources do not exist for obtaining comparative quotations, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory, fixed assets and sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and



explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.

5. In our opinion and according to the information and explanations given to us, the Company has not invited any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.
6. We have broadly reviewed cost records maintained by the Company, pursuant to the Rules made by the Central Government U/s 148(1) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
7. According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income-tax, sales-tax, wealth tax, customs duty, service tax, excise duty, cess, value added tax and other material statutory dues as applicable with the appropriate authorities in India and has generally been regular in depositing undisputed statutory dues including tax deducted at source with the appropriate authorities. We are informed that there are no undisputed statutory dues as at the end of the year which are outstanding for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us and records of the Company examined by us, there are no dues of Wealth Tax, Sales Tax, Service Tax, Value Added Tax and Custom Duty, which are outstanding as at 31st March, 2015, which have not been deposited on account of any dispute. The particulars of various statutory dues as at 31st March, 2015 which have not been deposited on account of disputes are as follows:



Statute	Nature of the Dues	Amount Rs. In Millions*	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	0.51	Assessment Year 2001-02	Commissioner of Income Tax Appeal
Income Tax Act, 1961	Income Tax	2.34	Assessment Year 2001-02	Commissioner of Income Tax Appeal
Income Tax Act, 1961	Income Tax	0.03	Assessment Year 2003-04	Income Tax Appellate Tribunal, Delhi
Income Tax Act, 1961	Income Tax	0.19	Assessment Year 2004-05	Income Tax Appellate Tribunal, Delhi
Central Excise Act, 1944	Excise Duty	1.05	Financial Year 2007-09	Joint Secretary, Ministry of Finance, Delhi
Central Excise Act, 1944	Excise Duty	1.80	Financial Year 2006-09	CESTAT, Delhi
Central Excise Act, 1944	Excise Duty	0.63	Financial Year 2008-11	CESTAT, Delhi
Central Excise Act, 1944	Excise Duty	96.97	Financial Year 2007-09	CESTAT, Delhi
Service Tax, 1994	Service Tax	1.18	Financial Year 2009-12	Additional Commissioner, CE Chandigarh-II
Service Tax, 1994	Service Tax	12.77	Financial Year 2009-10	CESTAT, Delhi
Service Tax, 1994	Service Tax	0.20	Financial Year 2011-12	Commissioner(Appeals) Chandigarh

* net of amount deposited under protest

(c) During the year, an amount of Rs. 0.04 million(Previous year Nil) was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under, the same has been duly deposited.

8. The Company does not have accumulated losses as at 31st March, 2015 and the Company has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.

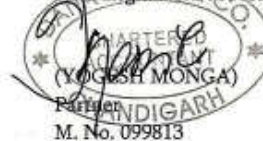


9. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
10. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. In our opinion and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor we have been informed of any such cases by the management.

For DATTA SINGLA & CO.

Chartered Accountants

Firm Regn. No. 006185N


Partner
M. No. 099813

PLACE: CHANDIGARH

DATE: 29.05.2015