

14th May, 2016

Corporate Relationship Dept.

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

The Market Operations Dept.

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051.

Dear Sir / Madam,

Ref: BSE Scrip Code: 532979
NSE Symbol: PIRPHYTO

Sub: Outcome of Board Meeting held today:

- 1. Audited Financial Results for the quarter / year ended 31st March, 2016**
- 2. Annual General Meeting**

Kindly refer to our letter dated 6th May, 2016 on the subject.

1. Audited Financial Results

The Audited Financial Results of the Company for the quarter / year ended 31st March, 2016 were approved.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statements showing the Audited Financial results for the quarter / year ended 31st March, 2016
2. Form A (for Audit report with unmodified opinion)
3. Auditors' report on the Audited Financial Results

2. Annual General Meeting

The 15th Annual General Meeting of the Company is scheduled to be held on Thursday, 4th August, 2016.

Piramal Phytocare Limited

(Formerly known as Piramal Life Sciences Limited)

CIN : L73100MH2001PLC132523

Registered Office : Piramal Tower Ganpatrao Kadam Marg Lower Parel (W) Mumbai 400 013. India
Secretarial Dept: Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

T +91 22 3046 7953 F +91 22 3046 7855

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The meeting commenced at 10.30 a.m. and concluded at 12.00 p.m.

Request you to please take the above on record and oblige.

Thanking you,

Yours truly,

For Piramal Phytocare Limited

Maneesh Sharma
Company Secretary

Encl: as above

Piramal Phytocare Limited

(Formerly known as Piramal Life Sciences Limited)

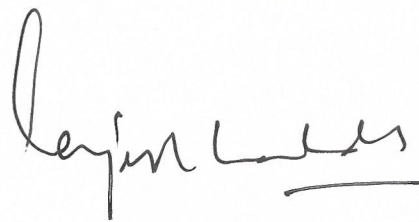
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PIRAMAL PHYTOCARE LIMITED
Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2016

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Year ended
	31/03/2016 (Unaudited)	31/12/2015 (Unaudited)	31/03/2015 (Unaudited)	31/03/2016 (Audited)	31/03/2015 (Audited)
Income from operations					
Net Sales / Income from Operations (Net of excise duty)	79	225	113	632	454
Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	79	225	113	632	454
Expenses					
Cost of Materials Consumed	32	72	31	209	87
Purchase of Stock-in-Trade	(2)	14	34	15	121
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4)	(7)	(16)	12	(26)
Employee benefits expense	23	16	17	92	57
Depreciation and amortisation expense	116	115	116	463	464
Other Expenses (Net)	74	18	23	196	135
Total Expenses	239	228	205	987	838
Profit / (Loss) from operations before other income, finance costs and exceptional items	(160)	(3)	(92)	(355)	(384)
Other Income	11	4	11	26	38
Profit / (Loss) from ordinary activities before finance costs and exceptional items	(149)	1	(81)	(329)	(346)
Finance Costs	0	-	-	0	-
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(149)	1	(81)	(329)	(346)
Exceptional Items	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	(149)	1	(81)	(329)	(346)
Tax Expense (Including Deferred Tax)	-	-	-	-	-
Net Profit / (Loss) from ordinary activities after tax	(149)	1	(81)	(329)	(346)
Extraordinary Items (net of tax expense)	-	-	-	-	-
Net Profit / (Loss) for the period	(149)	1	(81)	(329)	(346)
Paid-up Equity Share Capital (Face Value Rs.10/- each)	2,596	2,596	2,596	2,596	2,596
Reserves (Excluding Revaluation Reserves)	-	-	-	(2,098)	(1,769)
Earnings Per Share (EPS)					
a) Basic and diluted EPS before extraordinary items for the period (Rs.)	(0.6)	0.0	(0.3)	(1.3)	(1.3)
b) Basic and diluted EPS after extraordinary items for the period (Rs.)	(0.6)	0.0	(0.3)	(1.3)	(1.3)



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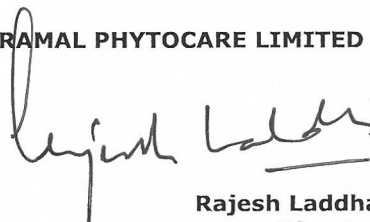
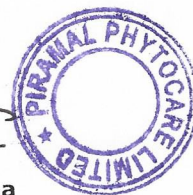
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Notes:

1. The results for the year ended March 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 14, 2016.
2. The Company is engaged in the business of Phytopharmaceuticals which is the primary reportable business segment.
3. Disclosure of Balance sheet items as per Clause 41(V)(h) of the Listing Agreement as at March 31, 2016:

Particulars	(Rs.in Lakhs)	
	As at	
	31/03/2016 (Audited)	31/03/2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2,596	2,596
Reserves and Surplus	(2,098)	(1,769)
Sub-total Shareholders' funds	498	827
Non-Current liabilities		
Long Term Provisions	9	6
Sub-total Non-current Liabilities	9	6
Current liabilities		
Trade payables	58	44
Other Current Liabilities	55	2
Short Term Provisions	3	0
Sub-total Current Liabilities	116	46
TOTAL EQUITY AND LIABILITIES	623	879
ASSETS		
Non-current Assets		
Fixed Assets	40	503
Long-term loans and advances	50	50
Sub-total Non-Current Assets	90	553
Current Assets		
Inventories	50	34
Trade Receivables	147	183
Cash and Bank Balances	319	95
Short Term Loans and Advances	11	9
Other Current assets	6	5
Sub-total Current Assets	533	326
TOTAL ASSETS	623	879

4. The figure for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
5. The figures for the previous quarter / year have been regrouped / rearranged wherever considered necessary.

 For **PIRAMAL PHYTOCARE LIMITED**

Rajesh Laddha
 Director

 Mumbai
 May 14, 2016

Piramal Phytocare Limited

(Formerly known as Piramal Life Sciences Limited)

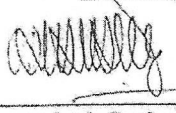
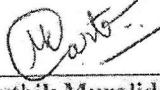
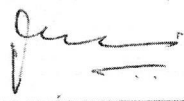
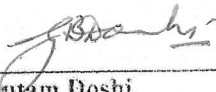
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FORM A

1.	Name of the company	Piramal Phytocare Limited [BSE Scrip code: 532979] [NSE Symbol: PIRPHYTO]
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not applicable
5.	Signed by-	
	• CEO/Managing Director	For Piramal Phytocare Limited  Dr. Ashish Suthar - Manager
	• CFO	For Piramal Phytocare Limited  Karthik Muralidharan - CFO
	• Auditor of the company	For Haribhakti & Co. Chartered Accountants Firm Registration Number: 118013W  Hitesh J. Desai, Partner M No. 037569
	• Audit Committee Chairman	For Piramal Phytocare Limited  Gautam Doshi Chairman - Audit Committee

Mumbai

May 14, 2016

To,
The Members,
Piramal Phytocare Limited.
Mumbai.

We have audited the accompanying financial statements of Piramal Phytocare Limited ("the Company"), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss, cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's 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 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 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 internal financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



18, Haribhakti Colony, Race Course Circle, Vadodara-390 007.
Tel.: (O) 91-265-234 0091, Tele Fax : 91-265-231 4495, E-mail: misa@haribhaktica.com

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 2016
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other legal and regulatory requirements.

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) on the basis of written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"



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- (g) With respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us :
- i. there are no pending litigations which would impact the financial position of the Company
 - ii. the Company does not foresee any material losses on long term contracts including derivative contracts, and hence no provision is made on such contracts
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For HARIBHAKTI & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 118013W

HITESH J. DESAI
PARTNER
M. No. 037569

MUMBAI, 14th May, 2016

"Annexure A" referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of report on financial statements of even date to the members of Piramal Phytocare Limited on the financial statement for the year ended 31st March 2016 .

- i. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets of the Company in its possession, are physically verified by the management according to a phased programme designed to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme a portion of the fixed assets have been verified by the management during the year and no material discrepancies between the book records and the physical inventory has been noticed. Confirmations have been received in respect of fixed assets lying with third parties.
- (c) According to the information and explanations given to us and to the best of the knowledge and belief the title deeds of immovable properties are held in name of the Company.
- ii. The inventory (excluding stocks with third parties and materials in transit) has been physically verified by the management during the year. In respect of stocks lying with third parties, these have been substantially confirmed by them. In our opinion the frequency of verification is reasonable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly sub-clauses (a), (b) and (c) of clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company in respect of loans, investments, guarantees and security, provisions of section 185 and 186 of the Companies Act, 2013 has been complied with.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to section 76 or any other relevant provisions the Companies Act, 2013 and the rules framed there under.
- vi. In our opinion and according to the information and explanations given to us, the Company has not been specified by Central Government under sub-section (1) of section 148 of the Companies Act 2013 for maintenance of cost records etc.
- vii. According to the information and explanations given to us and the records of the Company examined by us in respect of statutory and other dues:



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- (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities in India. According to the information and explanations given to us, there are no undisputed amount payable in respect of any such statutory dues which have remained outstanding as at 31st March 2016 for a period more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of due of Banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. During the course of our examination of books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have been informed of such cases by the management..
- xi. According to the information and explanations given to us and to the best of the our knowledge and belief, managerial remuneration has been paid/provided with requisite approvals mandated in the provision of section 197 read with Schedule V of the Companies Act 2013.
- xii. In our opinion and according to the information and explanation given to us the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and to the best of the our knowledge and belief all transactions with related parties are in compliance with section 177 and 188 of the Companies Act 2013 wherever applicable and the details of transactions with related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has not made during the year any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.



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- xv. According to the information and explanations given to us and to the best of our knowledge and belief the Company has not entered into any non cash transaction with directors or persons connected with the directors. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. According to the information and explanations given to us and to the best of our knowledge and belief the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For HARIBHAKTI & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 118013W

HITESH J. DESAI
PARTNER
M. No. 037569

MUMBAI, 14th May 2016

"Annexure B" referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of report on financial statements of even date to the members of Piramal Phytocare Limited on the financial statement for the year ended 31st March 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Piramal Phytocare Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

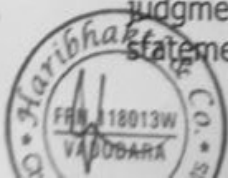
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

The Company's Management in compliance with sec 138 of the Companies Act 2013, has appointed M/s Aneja Associates, Chartered Accountants as internal auditors of the Company for the financial year 2015-16. They have also been appointed to carryout review of Internal Finance Control as put in place by the management. The internal auditors have carried out an extensive internal audit and audit of the internal financial controls established by the Company as defined in explanation to section 134(5)(e) of the companies act, 2013 and the guidelines issued by ICAI on Internal Finance Control Over Financial Reporting. The audit report containing the observations, recommendations and their opinion as shared by the internal auditors has been relied upon by us.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

We have extensively relied upon the work of internal auditors of the Company viz M/s Aneja & Associates, shared with us along with our review of the financial controls over financial reporting of the Company. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Haribhakti & Co.

CHARTERED ACCOUNTANTS

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In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HARIBHAKTI & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 118013W



MUMBAI, 14th May, 2016

HITESH J. DESAI
PARTNER
M. No. 037569