

2nd November, 2018

BSE Limited

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

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:
Financial Results for the quarter and half year ended 30th September, 2018

Kindly refer to our letter dated 25th October, 2018 on the subject.

At the Board Meeting held today, the Board approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2018. The Financial Highlights as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed. The said results have been subjected to Limited Review by the Auditors of the Company and a copy of their Limited Review Report is enclosed.

The meeting commenced at 10.30 a.m. and concluded at 11.15 a.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. a/a

Piramal Phytocare Limited

CIN : L73100MH2001PLC132523

Registered Office: Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India

Secretarial Dept: Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India

T +91 22 3802 3083 F +91 22 3802 3084

piramalphytocare.com

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Piramal Phytocare Limited
Piramal Tower,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400 013

1. We have reviewed the unaudited financial results of Piramal Phytocare Limited (the “Company”) for the quarter ended September 30, 2018, which are included in the accompanying ‘Statement of Standalone unaudited results for the quarter and six months ended September 30, 2018’ and the statement of assets and liabilities as on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Jeetendra Mirchandani
Partner
Membership Number 048125

Mumbai
November 02, 2018

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

PIRAMAL PHYTOCARE LIMITED
Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Particulars	(Rs. in Lakhs)					
	3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in the previous year 30/09/2017	Year to Date Figures for Current Period Ended 30/09/2018	Year to Date Figures for Previous Period Ended 30/09/2017	Previous Year ended 31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	618	692	1,216	1,310	1,578	2,381
Other Income	-	5	4	5	8	22
Total Income	618	697	1,220	1,315	1,586	2,403
Expenses						
Cost of raw and packing materials consumed	23	35	13	58	42	101
Purchase of Stock-in-Trade	163	164	749	327	971	1,148
Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	(17)	(4)	(1)	5	3
Employee benefits expense	113	169	305	282	563	1,147
Finance Costs	12	-	-	12	-	2
Depreciation and amortisation expense	1	1	1	2	2	4
Business Promotion and Franchise Expenses	325	455	337	780	531	1,471
Other Expenses, net	104	189	143	293	252	774
Total Expenses	757	996	1,544	1,753	2,366	4,650
Profit / (Loss) Before Exceptional Items and Tax	(139)	(299)	(324)	(438)	(780)	(2,247)
Exceptional Items	-	-	-	-	-	-
Profit / (Loss) before Tax	(139)	(299)	(324)	(438)	(780)	(2,247)
Less: Tax Expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Profit / (Loss) for the period	(139)	(299)	(324)	(438)	(780)	(2,247)
Other Comprehensive Income / (Expense) (OCI), net of tax expense						
A. Items that will not be reclassified to profit or loss						
Remeasurement of Post Employment Benefit Plans	5	6	6	11	(1)	(1)
B. Items that will be reclassified to profit or loss						
Other Comprehensive Income / (Expense) (OCI), net of tax expense	5	6	6	11	(1)	(1)
Total Comprehensive Income / (Expense) for the period	(134)	(293)	(318)	(427)	(781)	(2,248)
Paid-up Equity Share Capital (Face Value Rs.10/- each)	2,596	2,596	2,596	2,596	2,596	2,596
Reserves (Excluding Revaluation Reserves)						(4,339)
Earnings Per Share (EPS)						
a) Basic and diluted EPS before extraordinary items for the period (Rs.)	(0.5)	(1.2)	(1.2)	(1.7)	(3.0)	(8.7)
b) Basic and diluted EPS after extraordinary items for the period (Rs.)	(0.5)	(1.2)	(1.2)	(1.7)	(3.0)	(8.7)


Piramal Phytocare Limited

CIN : L73100MH2001PLC132523

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India

Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai - 400070, India

T +91 22 3802 3000

piramalphytocare.com

Notes:
1 Statement of Assets and Liabilities as on September 30, 2018
(Rs. In Lakhs)

Particulars	As at	
	30/09/2018 (Unaudited)	31/03/2018 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant & Equipment		
a)Property, Plant & Equipment	29	31
b)Other Non Current Assets	31	31
Total Non-Current Assets	60	62
Current Assets		
a)Inventories	14	32
b)Financial Assets:		
Trade Receivables	108	100
Cash & Cash equivalents	44	198
Bank balances other than Cash & Cash equivalents	1	1
Other Financial Assets	24	21
c) Other Current Assets	490	396
Total Current Assets	681	748
TOTAL ASSETS	741	810
EQUITY AND LIABILITIES		
Equity		
a)Equity Share capital	2,596	2,596
b)Other Equity	(4,766)	(4,339)
Total Equity	(2,170)	(1,743)
LIABILITIES		
Non-Current Liabilities		
Provisions	29	45
Current Liabilities		
a)Financial Liabilities:		
Borrowings	1,017	-
Trade Payables	1,203	290
Other Financial Liabilities	59	118
b)Other Current Liabilities	572	1,994
c)Provisions	31	106
Total Liabilities	2,911	2,553
TOTAL EQUITY AND LIABILITIES	741	810

2. The results for the quarter ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 02, 2018. The Statutory auditors of the Company have carried out limited review of these Results.

3. The Company is engaged in the business of Pharmaceuticals which is the only reportable business segment as per INDAS 108 "Operating Segments".

4. The Board of Directors in its meeting held on May 28, 2018 have approved the "Scheme of Amalgamation" ("Scheme") of the Company with Piramal Enterprises Limited. The Scheme is subject to approval of shareholders and other regulatory authorities as applicable. The scheme has been filed with the Stock Exchanges on July 26, 2018.

5. The Company has accumulated losses of Rs.5,016 lakhs as at September 30, 2018 which has resulted in negative net worth of Rs.2,170 lakhs. The Company's current liabilities exceed its current assets by Rs.2,201 lakhs as of that date, for which :

- The Company expects to gradually reduce its operating costs in future as a result of restructuring of operations.
- The promoters have affirmed their continued financial support to the company to enable it to meet its liabilities.

The financial results have been prepared on the basis that the company is a going concern and that no adjustments are required to the carrying values of assets and liabilities.


Piramal Phytocare Limited

CIN : L73100MH2001PLC132523

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai - 400070, India

T +91 22 3802 3000

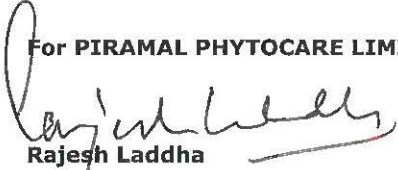
piramalphytocare.com



6. Effective April 1, 2018, the Company has adopted Ind AS 115 - Revenue from contracts with customers with modified retrospective approach. Adoption of this standard did not have any material impact on the financial results of the Company.

Mumbai
November 02, 2018

For **PIRAMAL PHYTOCARE LIMITED**


Rajesh Laddha
Director



Piramal Phytocare Limited

CIN : L73100MH2001PLC132523

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai - 400070, India

T +91 22 3802 3000

piramalphytocare.com