

25th October, 2016

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, 2016

Kindly refer to our letter dated 18th October, 2016 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, 2016. 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 4.30 p.m. and concluded at 5.30 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 Enterprises Limited

CIN : L24110MH1947PLC005719

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

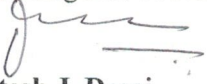
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To,
The Board of Directors,
Piramal Phytocare Limited,
Mumbai.

1. We have reviewed the accompanying statement of Unaudited financial results of **Piramal Phytocare Limited** (Formerly known as Piramal Life Sciences Limited) (“the Company”) for the period ended 30th September 2016 (“the Statement”), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the “Listing Regulations, 2015) with the stock exchanges. This statement is the responsibility of the Company’s Management and has been approved by the Board of directors / committee of Board of Directors.
2. We have conducted our review in accordance with the Standards 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 financial statements are free of material misstatements. 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.
3. Based on our review conducted as 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 recognized accounting practices and policies, 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 Haribhakti & Co.
Chartered Accountant
Firm Reg No: 118013W


Hitesh J. Desai
Partner
M.No.: 037569

Date: 25th October 2016

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, 2016

Particulars	(Rs. in Lakhs)					
	Quarter Ended 30/09/2016	Quarter Ended 30/06/2016	Corresponding Quarter ended 30/09/2015	Year to Date Figures for Current Period Ended 30/09/2016	Year to Date Figures for Previous Period Ended 30/09/2015	Previous Year ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations						
Net Sales / Income from Operations	116	65	252	181	328	632
Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	116	65	252	181	328	632
Expenses						
Cost of Materials Consumed	34	38	84	72	105	209
Purchase of Stock-in-Trade	3	7	-	10	3	15
Changes in inventories of finished goods, work-in-progress and stock-in-trade	14	(26)	24	(12)	23	12
Employee benefits expense	21	35	21	56	50	87
Depreciation and amortisation expense	1	1	116	2	232	463
Other Expenses (Net)	45	23	79	68	104	196
Total Expenses	118	78	324	196	517	982
Profit / (Loss) from operations before other income, finance costs and exceptional items	(2)	(13)	(72)	(15)	(189)	(350)
Other Income	7	7	6	14	11	26
Profit / (Loss) from ordinary activities before finance costs and exceptional items	5	(6)	(66)	(1)	(178)	(324)
Finance Costs	-	-	-	-	-	-
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	5	(6)	(66)	(1)	(178)	(324)
Exceptional Items	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	5	(6)	(66)	(1)	(178)	(324)
Tax Expense (Including Deferred Tax)	-	-	-	-	-	-
Net Profit / (Loss) from ordinary activities after tax	5	(6)	(66)	(1)	(178)	(324)
Extraordinary Items (net of tax expense)	-	-	-	-	-	-
Net Profit / (Loss) for the period	5	(6)	(66)	(1)	(178)	(324)
Other Comprehensive Income / (Loss)	1	2	0	3	3	5
Total Comprehensive Income / (Loss)	4	(8)	(66)	(4)	(181)	(329)
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)						(2,097)
Earnings Per Share (EPS)						
a) Basic and diluted EPS before extraordinary items for the period (Rs.)	0.0	(0.0)	(0.3)	(0.0)	(0.7)	(1.3)
b) Basic and diluted EPS after extraordinary items for the period (Rs.)	0.0	(0.0)	(0.3)	(0.0)	(0.7)	(1.3)



Notes:

- The results for the quarter and six months ended September 30, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 25, 2016.
- The Company is engaged in the business of Phytopharmaceuticals which is the primary reportable business segment.
- The Standalone Financial Results for the quarter and six months ended September 30, 2016 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

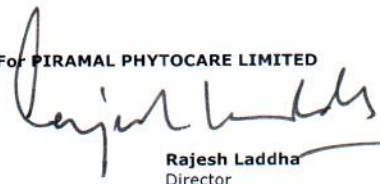
Description	(Rs. in Lakhs)	
	Quarter Ended 30/9/2015	Six Months Ended 30/9/2015
	(Unaudited)	(Unaudited)
Net profit/(Loss) as per Previous GAAP (Indian GAAP)	(66)	(181)
Actuarial Loss of gratuity actuarial valuation transferred to Other Comprehensive Income	0	3
Net profit as per Ind AS	(66)	(178)
Other Comprehensive Income	0	(3)
Total Comprehensive Income	(66)	(181)

- Disclosure of Balance Sheet items as per clause 41(v)(h) of the Listing Agreement as at September 30, 2016

Particulars	As At	
	30/9/2016	31/3/2016
	Unaudited	Audited
Assets		
Non-Current Assets		
Property, Plant & Equipment	38	40
Other Non Current Assets	51	50
Total Non-Current Assets	89	90
Current Assets		
Financial Assets:		
Trade Receivables	126	147
Cash & Cash equivalents	245	319
Inventories	72	50
Other Current Assets	13	17
Total Current Assets	456	533
Total Current and Non Current Assets	545	623
Equity and Liabilities		
Equity		
Equity Share capital	2,596	2,596
Other Equity	(2,101)	(2,098)
Total Equity	495	498
Non-Current Liabilities		
Provisions	13	9
Current Liabilities		
Financial Liabilities:		
Trade Payables	30	58
Other Current Liabilities:		
Other Current Liabilities	3	55
Provisions	4	3
Total Liabilities	50	125
Total Equity and Liabilities	545	623

- The Figures for the previous quarter / year have been regrouped / rearranged wherever considered necessary.

For **PIRAMAL PHYTOCARE LIMITED**



Rajesh Laddha
Director

Mumbai
October 25, 2016



Piramal Phytocare Limited
(Formerly known as Piramal Life Sciences Limited) | CIN : L73100MH2001PLC132523
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