

5th August, 2019

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:

Unaudited Financial Results for the quarter ended 30th June, 2019

Kindly refer to our letter dated 29th July, 2019 on the subject.

At the Board Meeting held today, the Board approved the unaudited Financial Results of the Company for the quarter ended 30th June, 2019.

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 Unaudited Financial Results for the quarter ended 30th June, 2019;
2. Limited Review Report by the Auditors.

We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations.

The meeting commenced at 10.30 a.m. and concluded at 10.45 a.m.

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

Thanking you,

Yours truly,

For Piramal Phytocare Limited


Manesh Sharma
Company Secretary

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

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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 June 30, 2019 which are included in the accompanying 'Statement of Standalone unaudited results for the quarter ended June 30, 2019' (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
UDIN : 19048125AAAABP8809

Mumbai
August 5, 2019

PIRAMAL PHYTOCARE LIMITED
Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Particulars	(Rs. in Lakhs)			
	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended 30/06/2018	Previous Year ended 31/03/2019
	(Unaudited)	(Audited) Refer Note 6	(Unaudited)	(Audited)
Revenue from operations	387	478	692	2,512
Other Income	-	-	5	5
Total Income	387	478	697	2,517
Expenses				
Cost of raw and packing materials consumed	3	3	35	83
Purchase of Stock-in-Trade	99	141	164	666
Changes in inventories of finished goods, work-in-progress and stock-in-trade	4	11	(17)	2
Employee benefits expense	145	129	169	566
Finance Costs	36	31	-	75
Depreciation and amortisation expense	4	1	1	4
Business Promotion and Franchise Expenses	342	298	455	1,314
Other Expenses, net	138	160	189	631
Total Expenses	771	774	996	3,341
Profit / (Loss) Before Exceptional Items and Tax	(384)	(296)	(299)	(824)
Exceptional Items	-	-	-	-
Profit / (Loss) before Tax	(384)	(296)	(299)	(824)
Less: Tax Expense				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit / (Loss) for the period	(384)	(296)	(299)	(824)
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	(3)	(1)	6	13
B. Items that will be reclassified to profit or loss				
Other Comprehensive Income / (Expense) (OCI), net of tax expense	(3)	(1)	6	13
Total Comprehensive Income / (Expense) for the period	(387)	(297)	(293)	(811)
Paid-up Equity Share Capital (Face Value Rs.10/- each)	2,596	2,596	2,596	2,596
Reserves (Excluding Revaluation Reserves)				(5,150)
Earnings Per Share (EPS)				
a) Basic and diluted EPS before extraordinary items for the period (Rs.)	(1.5)	(1.1)	(1.2)	(3.2)
b) Basic and diluted EPS after extraordinary items for the period (Rs.)	(1.5)	(1.1)	(1.2)	(3.2)


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


Notes:

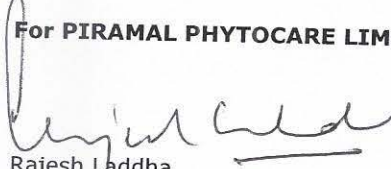
1. The results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2019.
2. The Company is engaged in the business of Pharmaceuticals which is the only reportable business segment as per INDAS 108 "Operating Segments".
3. The Company has accumulated losses of Rs.5,783 lakhs as at June 30, 2019 which has resulted in negative net worth of Rs.2,940 lakhs. The Company's current liabilities exceed its current assets by Rs.2,983 lakhs as of that date.

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.

4. The Board of Directors on May 28, 2018 had approved a "Scheme of Amalgamation" ("Scheme") of Piramal Enterprises Limited, with the Company and its respective shareholders. The Scheme has been approved by the equity shareholders of the Company in their meeting convened as per the directions of the National Company Law Tribunal on April 2, 2019. The Scheme is subject to approval of regulatory authorities.
5. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method of transition. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period, earnings per share and adjustment to retained earnings and has been appropriately dealt in these results.
6. The figures for the last quarter ended of the previous year are the balancing figures between the audited figures in respect of the full previous financial year and published year to date figures upto the third quarter of the previous financial year.

For PIRAMAL PHYTOCARE LIMITED


Rajesh Laddha
Director

Mumbai
August 05, 2019

