

Statement of Results for the Quarter Ended 30/06/2017

Rupees in Millions				Rupees in Millions			
CONSOLIDATED				COMPANY			
3 Months ended 30/06/2017 (Unaudited)	Preceding 3 months ended 31/03/2017 (Audited)	Corresponding 3 months ended 30/06/2016 in the previous year (Unaudited)	Previous year ended 31/03/2017 (Audited)	3 Months ended 30/06/2017 (Unaudited)	Preceding 3 months ended 31/03/2017 (Audited)	Corresponding 3 months ended 30/06/2016 in the previous year (Unaudited)	Previous year ended 31/03/2017 (Audited)
Sr. No.	Particulars						
	Revenue						
a	Revenue from operations	24,642	22,624	10,004	7,666	8,750	30,980
i	Sales	616	607	550	619	577	1,765
ii	Other operating income	22,288	23,249	10,554	8,285	9,327	32,745
iii	Total revenue from operations	210	731	520	4,046	435	5,831
b	Other income	22,498	25,980	11,074	12,331	9,762	38,576
c	Total income	5,263	5,454	3,033	2,767	2,329	9,267
	Expenses						
a	Cost of materials consumed	5,066	4,382	887	266	619	2,288
b	Purchases of stock-in-trade	(2,035)	(552)	(861)	(305)	(112)	(1,470)
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	315	467	127	83	92	438
d	Excise Duty on Sales	4,288	4,005	1,775	1,565	1,485	6,208
e	Employee benefits expense	219	99	119	(38)	56	111
f	Finance costs	1,220	1,145	664	545	590	2,509
g	Depreciation and amortisation expense	6,618	6,857	3,609	3,300	3,083	12,803
h	Other expenses	20,954	21,857	9,353	8,183	8,142	32,154
i	Total expenses	1,544	4,123	1,721	4,148	1,620	6,422
3	Profit before exceptional items, tax and share of profit/ [loss] of joint ventures (1-2)	0	0	0	0	0	0
4	Exceptional items	1,544	4,123	1,721	4,148	1,620	6,422
5	Profit before tax and share of profit/ [loss] of joint ventures (3-4)	0	0	0	0	0	0
6	Tax expense	763	1,203	355	270	316	594
a	Current tax	(470)	(1,184)	452	(836)	0	(791)
b	Deferred tax	293	19	807	(566)	(197)	(191)
c	Total tax	1,251	4,104	1,207	4,714	1,304	6,519
7	Profit before share of profit/ [loss] of joint ventures (5-6)	202	(179)	914	0	0	0
8	Share of profit/ [loss] of joint ventures (net of tax)	1,453	3,925	914	4,714	1,304	6,519
9	Net Profit for the year before Non-Controlling Interests (7+8)	69	70	914	4,714	1,304	6,519
10	Non-Controlling Interests	1,394	3,855	914	4,714	1,304	6,519
11	Net Profit after taxes, Non-Controlling Interests and share of profit/ [loss] of joint ventures (9-10)	(53)	(122)	(25)	(13)	(30)	(103)
12	Other Comprehensive Income (OCI)						
a	Items that will not be reclassified to profit or loss:						
i	Re-measurement gains/ (losses) on post employment defined benefit plans	248	163	248	159	9	138
ii	Net Gain/ (Loss) on Fair Value through OCI Equity Securities	5	15	5	(8)	10	22
iii	Income tax effect on above items	200	56	228	138	(11)	57
iv	Total	253	194	278	189	8	197
b	Items that will be reclassified to profit or loss:						
i	Exchange differences on translation of foreign operations	216	256	0	0	0	0
ii	Income tax effect on above items	0	0	0	0	0	0
iii	Total	216	256	0	0	0	0
c	Share of OCI of joint ventures (net of tax)	416	308	228	138	(11)	57
d	Other Comprehensive Income for the year, net of tax	1,869	4,233	1,142	4,852	1,293	6,676
13	Total Comprehensive Income (9+12)	1,800	4,163	1,142	4,852	1,293	6,676
14	Owners of the Parent	69	70	914	4,714	1,304	6,519
15	Non-Controlling Interests	1,024	1,024	0	0	0	0
16	Paid-up equity share capital (Face value Re. 1/-)	1,35	3,77	1,024	1,024	1,024	1,024
17	Reserves excluding Retention Reserve as per balance sheet of previous accounting year (i.e. Other Equity)	1,35	3,77	0,89	4,61	1,27	6,47
	Earnings per share (not annualised)	1,35	3,77	0,89	4,61	1,27	6,47
	Basic (Rs.)	1,35	3,77	0,89	4,61	1,27	6,47
	Diluted (Rs.)	1,35	3,77	0,89	4,61	1,27	6,47

Notes :


- [1] The above results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 11, 2017.
- [2] The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [3] The Scheme of Amalgamation between Zyclus Healthcare Limited ["ZHL"] and Biochem Pharmaceutical Industries Limited ["Biochem"] ["Scheme-1"], 100% subsidiaries of the Company, was approved by the Honorable National Company Law Tribunal, Ahmedabad Bench ["NCLT"] vide its order dated March 15, 2017 and has been made effective from March 27, 2016. The Scheme-1 entails Amalgamation of Biochem with ZHL from appointed date of March 31, 2016. Corresponding figures for the quarter ended June 30, 2016 have been recast/ regrouped to give effect of the Scheme-1.
- [4] The Scheme of Arrangement between the Company and ZHL, a 100% subsidiary of the Company and their respective shareholders and creditors ["Scheme-2"] was sanctioned by NCLT vide its order dated May 18, 2017. The Scheme-2 entails transfer of the India Human Formulations Undertaking ["IHFU"] of the Company which was transferred to and vested in ZHL on a going concern basis by way of a Stump Sale for a lump sum cash consideration from its appointed date of April 1, 2016. The Scheme-2 was made effective from May 19, 2017. Pursuant to the Scheme-2, the Company has transferred assets and liabilities pertaining to IHFU at their respective carrying value as at April 1, 2016. Corresponding figures for the quarter ended June 30, 2016 have been recast/ regrouped to give effect of the Scheme-2.
- [5] Exceptional items in the consolidated results include:

No.	Particulars	Rupees in Millions			
		3 Months ended 30/06/2017 (Unaudited)	Preceding 3 months ended 31/03/2017 (Audited)	Corresponding 3 months ended 30/06/2016 in the previous year (Unaudited)	Previous year ended 31/03/2017 (Audited)
a	Provision for various expenses related to the closure of business operations in Japan	0	0	2	3

[6] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

[7] The Company has one segment of activity viz., "Pharmaceuticals".

Ahmedabad, August 11, 2017

By Order of the Board,
For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman