### Income from Operations

- Sales: 78286
- Other Operating Income: 1626

### Expenses

- Cost of materials consumed: 14204
- Purchases of stock-in-trade: 17053
- Changes in inventories of finished goods, work-in-progress and stock-in-trade: 4881
- Total materials consumed: 36148
- Employee benefits expense: 658
- Depreciation and amortisation expense: 658
- Other expenses: 16991

### Total Income from Operations

- 79912

### Expenses

- Total expenses: 30348

### Profit from Operations before Other Income and Exceptional Items

- 13416

### Other Income

- 1626

### Profit before Exceptional Items

- 15224

### Exceptional Items (Net)

- 16

### Total expenses: 30348

### Profit before tax: 15240

### Tax Expense: 5355

### Net Profit: 9885

### Other comprehensive income, net of income tax

- A. Items that will not be reclassified to profit or loss: -532
- B. Items that will be reclassified to profit or loss: -20

### Total other comprehensive income, net of income tax: -532

### Total comprehensive income for the period: 9353

### Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2016

#### Income from Operations

- Sales: 78286
- Other Operating Income: 1626

#### Expenses

- Cost of materials consumed: 14204
- Purchases of stock-in-trade: 17053
- Changes in inventories of finished goods, work-in-progress and stock-in-trade: 4881
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- B. Items that will be reclassified to profit or loss: -20

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### As at 30.09.2016

#### ASSETS

- Non-Current Assets
  - Property, Plant and Equipment: 22001
  - Capital work-in-progress: 38558
  - Investment property: 945
  - Financial Assets
    - i. Investments: 4767
    - ii. Loans: 1664
    - iii. Others: 26
  - Income-tax assets (net): 14799
  - Deferred tax assets (net): 10276
  - Total non-current assets: 106206
  - Other non-current assets: 13170

- Current assets
  - Inventories: 50450
  - Financial assets
    - i. Trade receivables: 14241
    - ii. Cash and cash equivalents: 2758
    - iii. Bank balances other than (ii) above: 87924
    - iv. Loans: 6653
    - Tangible assets held for sale: 2
  - Other current assets: 5373

#### EQUITY AND LIABILITIES

- Equity
  - Equity share capital: 8470
  - Reserves and Surplus: 177829

- Total Equity: 186299

- Liabilities
  - Non-current liabilities
    - Financial liabilities
      - i. Borrowings: 119
      - ii. Other financial liabilities: 225
    - Provisions: 30222
  - Other non-current liabilities: 44.2

- Total non-current liabilities: 30666

### Year ended 31.03.2016

#### ASSETS

- Non-Current Assets
  - Property, Plant and Equipment: 22001
  - Capital work-in-progress: 38558
  - Investment property: 945
  - Financial Assets
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- Equity
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- Liabilities
  - Non-current liabilities
    - Financial liabilities
      - i. Borrowings: 119
      - ii. Other financial liabilities: 225
    - Provisions: 30222
  - Other non-current liabilities: 44.2

- Total non-current liabilities: 30666
<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 30.09.2016</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td>Unaudited</td>
<td></td>
</tr>
<tr>
<td>Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>i. Trade payables</td>
<td>28022</td>
<td>32309</td>
</tr>
<tr>
<td>ii. Other financial liabilities</td>
<td>19625</td>
<td>18468</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>2474</td>
<td>1891</td>
</tr>
<tr>
<td>Provisions</td>
<td>4563</td>
<td>4511</td>
</tr>
<tr>
<td>Income-tax liabilities (net)</td>
<td>1958</td>
<td>307</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>56642</td>
<td>57486</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>87308</td>
<td>86602</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>273607</td>
<td>307294</td>
</tr>
</tbody>
</table>

**Notes:**

1. Sales of the Pharmaceuticals business grew by 13% during the quarter ended 30th September 2016, as compared to the corresponding quarter in the previous year. The sales include a 3% growth arising from the vaccines Asset Sale Agreement with Novartis India that concluded as at 30th September, 2015. Sales and Net Profit have been adversely impacted by Government mandatory price cuts during the prior quarter.

2. Employee benefits expense for quarter and six months ended 30th September, 2016 includes Rs. 376 lakhs towards actuarial loss on compensated absences.

3. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

4. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 27th October, 2016.

5. This statement has 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.

6. The format for un-audited quarterly results as prescribed in SEBI’s Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI’s circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

7. The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company’s management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

8. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

<table>
<thead>
<tr>
<th>Description</th>
<th>Corresponding 3 months ended</th>
<th>6 months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30.09.15</td>
<td>30.09.15</td>
<td>31.03.2016</td>
</tr>
<tr>
<td>Net profit as per Indian GAAP</td>
<td>9605</td>
<td>18933</td>
<td>37521</td>
</tr>
<tr>
<td>Add/(Less) : Adjustments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for expected sales returns</td>
<td>(771)</td>
<td>(1485)</td>
<td>(3095)</td>
</tr>
<tr>
<td>Actual sales return adjusted against provision created</td>
<td>714</td>
<td>1520</td>
<td>3035</td>
</tr>
<tr>
<td>Actuarial gains passed through OCI</td>
<td>-</td>
<td>(30)</td>
<td></td>
</tr>
<tr>
<td>Share based payments - revaluation</td>
<td>(20)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred Tax impact on Ind AS adjustments</td>
<td>27</td>
<td>(12)</td>
<td>32</td>
</tr>
<tr>
<td>Net profit as per Ind AS</td>
<td>9555</td>
<td>18956</td>
<td>37463</td>
</tr>
<tr>
<td>Other comprehensive income, net of income tax</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>9555</td>
<td>18956</td>
<td>37463</td>
</tr>
</tbody>
</table>

9. The reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with Ind AS is given below:

<table>
<thead>
<tr>
<th>Description</th>
<th>As on 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity as per Indian GAAP</td>
<td>171715</td>
</tr>
<tr>
<td>Add/(Less) : Adjustments</td>
<td></td>
</tr>
<tr>
<td>Proposed dividend on equity shares reversed to retained earnings</td>
<td>50973</td>
</tr>
<tr>
<td>Provision for expected sales returns</td>
<td>(3095)</td>
</tr>
<tr>
<td>Deferred Tax impact on Ind AS adjustments</td>
<td>1099</td>
</tr>
<tr>
<td>Equity as per IND AS</td>
<td>220692</td>
</tr>
</tbody>
</table>

10. The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th September, 2016.

By Order of the Board

Annaswamy Vaidheesh
Managing Director
DIN: 1444303

27th October, 2016