

February 02, 2018

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G- Block,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051.

BSE Limited
Corporate Relationship Department
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001

Symbol: RPGLIFE

Scrip code: 532983

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company has, at its meeting held today i.e. on Friday, February 02, 2018 inter alia considered and approved the Unaudited Financial Results of the Company for the quarter ended December 31, 2017 along with Limited Review Report of the Statutory Auditors thereon.

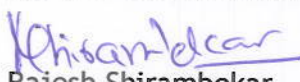
Further, in terms of Regulation 33 of the Listing Regulations, please find enclose herewith Unaudited Financial Results of the Company for the quarter ended December 31, 2017 alongwith Limited Review Report thereon issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 4.00 p.m. and concluded at 8.15 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,
For RPG Life Sciences Limited


Rajesh Shirambekar
Head - Legal & Company Secretary



Encl: As above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Review report

To the Board of Directors of RPG Life Sciences Limited

We have reviewed the accompanying Statement of Unaudited financial results of RPG Life Sciences Limited ('the Company') for the quarter and nine months ended 31 December 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 February 2018. Our responsibility is to issue a report on the Statement based on our review.

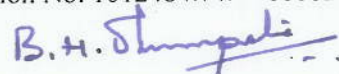
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. 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.

The unaudited financial results for the quarter and nine months ended 31 December 2016 are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 ("previous GAAP"). Those unaudited financial results prepared under the previous GAAP were reviewed by the predecessor auditors, whose limited review report dated 1 February 2017 expressed an unmodified opinion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and the adjustments have been reviewed by us.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W - 100022



Bhavesh Dhupelia
Partner

Membership No: 042070

Mumbai
2 February 2018

(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2017

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	(Unaudited)				
1 Revenue from Operations	9,566	8,951	6,916	26,368	23,240
2 Other Income	51	6	14	66	50
3 Total Income	9,617	8,957	6,930	26,434	23,290
4 Expenses					
(a) Cost of Materials Consumed	2,253	1,247	1,119	5,043	4,306
(b) Purchases of Stock-in-Trade	1,515	1,050	1,239	3,571	4,585
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(434)	796	(191)	183	(955)
(d) Excise Duty	-	-	323	319	978
(e) Employee Benefits Expense	2,313	2,172	1,950	6,527	5,481
(f) Finance Costs	93	108	97	297	155
(g) Depreciation and Amortisation Expense	360	358	326	1,066	787
(h) Other Expenses	2,717	2,476	1,957	7,831	6,625
Total Expenses	8,817	8,207	6,820	24,837	21,962
5 Profit before tax from continuing operations	800	750	110	1,597	1,328
6 Income tax expenses					
- Earlier Year Tax					
a. Current Tax	136	151	12	297	475
b. Deferred Tax	118	(32)	(12)	80	(334)
7 Profit from continuing operations	546	631	110	1,220	1,187
8 Profit from discontinued operations before tax	-	-	-	-	892
9 Tax expenses of discontinued operations	-	-	-	-	-
10 Profit from discontinued operations	-	-	-	-	892
11 Profit for the period	546	631	110	1,220	2,079
12 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	(23)	(23)	(23)	(69)	(69)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Other Comprehensive Income Net of Tax	(23)	(23)	(23)	(69)	(69)
13 Total Comprehensive Income for the period	523	608	87	1,151	2,010
14 Paid-up Equity Share Capital (Face Value Rs. 8 each)	1,323	1,323	1,323	1,323	1,323
15 Earnings per Share form discontinued operations (of Rs. 8 each) (not annualised):					
(a) Basic	-	-	-	-	5.39
(b) Diluted	-	-	-	-	5.39
Earnings per Share form continuing operations (of Rs. 8 each) (not annualised):					
(a) Basic	3.30	3.82	0.67	7.38	7.18
(b) Diluted	3.30	3.82	0.67	7.38	7.18



[Handwritten signature]

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2018.
- The Company operates in only one reportable business segment i.e., Pharmaceuticals.
- On April 1, 2017 the Company has adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 1, 2016. Accordingly the financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and nine months ended December 31, 2016 have been restated in accordance with Ind AS.
- Reconciliation of results between amounts previously reported (referred to as previous GAAP) and Ind AS is presented below:

Particulars	(Rs. in Lakhs)	
	Quarter ended	Nine months ended
	31-Dec-16	31-Dec-16
Profit for the period as per previous GAAP	55	2,067
Re-measurement of revenue (a)	30	(46)
Re-measurement of Employee Benefit Net of tax (b)	23	69
Provision for Expected Credit Loss (c)	2	(11)
Other Comprehensive Income Net of Tax	110	2,079
Re-measurement of Employee Benefit Net of tax	(23)	(69)
Total Comprehensive Income for the period	87	2,010

Profit reconciliation Notes

- Provision for sales return has been made under Ind AS as per past trend of sales return to sales.
 - The remeasurement cost arising primarily due to changes in actuarial assumptions have been recognised in Other Comprehensive Income under Ind AS as compared to Statement of Profit or Loss under Previous GAAP.
 - The Company has applied expected credit loss (ECL) model for measurement & recognition of impairment loss on trade and other receivables as per the provisions of Ind AS 109.
- Pursuant to the approval of the Board of Directors at their meeting held on May 26, 2016, the Company had entered into a Business Transfer Agreement dated May 26, 2016 with Intas Pharmaceuticals Limited for sale of Biotech Business Unit, as a going concern on a slump sale basis, at a consideration of Rs. 2,487 lakhs. The sale consideration has been received on July 6, 2016 (closing date). The gain realised from the aforesaid sale of Biotech Business Unit amounting to Rs. 738 lakhs has been considered as discontinued operations in accordance with Ind AS - 105 - 'Non-Current Assets held for sale and Discontinued Operations' and the requisite information for Biotech Business Unit has been furnished hereunder;

Particulars	(Rs. in Lakhs)				
	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	Unaudited			Unaudited	
a) Revenue from Operations	-	-	-	-	661
b) Direct Expenses	-	-	-	-	507
c) Profit from ordinary activities before tax	-	-	-	-	154
d) Profit on sale of Biotech Business Unit	-	-	-	-	738
e) Tax Expense	-	-	-	-	-
f) Profit on sale of Biotech Business Unit (net of tax) (d-e)	-	-	-	-	738
g) Net Profit from Discontinuing operations (c+f)	-	-	-	-	892

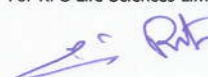
- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended and nine months period ended December 31, 2016 and the quarter ended June 30, 2017 included in the nine month period ended December 31, 2017 are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise duty, Service Tax and various other indirect taxes. In accordance with Ind AS 18, the revenue for the quarters ended December 31, 2017 and September 30, 2017 are reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the company would have been as follows

Particulars	(Rs. in Lakhs)				
	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
Revenue from Operations	9,566	8,951	6,916	26,368	23,240
Less: Excise Duty	-	-	323	319	978
Net Revenue from operations	9,566	8,951	6,593	26,049	22,262

- The statement does not include Ind AS compliant financial results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- Consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013", certain items of financial results have been regrouped/reclassified.

For RPG Life Sciences Limited




 CT. Renganathan
 Managing Director
 DIN - 02158397
 Mumbai, February 02, 2018

