

29th May, 2019

To

Corporate Relationship Department

BSE Limited

P. J. Towers, 1st Floor,

Dalal Street, Mumbai – 400 001

Scrip Code: 524764

Dear Sir,

Sub.: Outcome of Board Meeting held on Wednesday, 29th May, 2019 and Financial Results.

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that at the meeting of the Board of Directors of the Company held today i.e. Wednesday, 29th May, 2019 which commenced at 4.00 p.m. and concluded at 4.45 p.m. at 405, Matharu Arcade, Subhash Road, Vile Parle (East), Mumbai 400 057, the Board of Directors, *inter alia*:

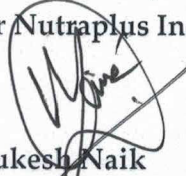
1. Approved the Audited Financial Results for the fourth quarter and financial year ended 31st March, 2019;
2. Statement of Assets and Liabilities and the Auditor's report thereon;
3. Statement on Impact of Audit Qualifications pursuant to Regulation 33 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016.
4. Approved the appointment of M/s. Darshan Vora & Co., Cost Accountants, (Firm Registration No. 103886), as the Cost Auditors for the financial year 2019-20.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

For **Nutraplus India Limited**


Mukesh Naik
Managing Director

DIN: 00412896

Encl: As above



NUTRAPLUS INDIA LIMITED

N-92 MIDC TARAPUR, BOISAR, DIST: PALGHAR, MAHARASHTRA

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

S.No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
1	INCOME					
	Revenue from operations	3,580.08	4,294.49	3,502.94	13,955.60	10,914.18
	Other Income	379.97	1.79	4.11	387.63	11.68
	Total Income	3,960.05	4,296.28	3,507.05	14,343.23	10,925.86
2	EXPENDITURE					
	Cost of Materials Consumed	2,786.87	3,522.28	2,830.58	11,246.29	8,570.11
	Changes in Inventories of Finished Goods & Work-in-Progress	420.88	(89.28)	(71.52)	(382.44)	(394.42)
	Employee Benefits Expense	(48.20)	193.35	90.78	406.59	367.55
	Finance Costs	65.01	167.11	(145.94)	685.15	466.68
	Depreciation and Amortization	72.19	101.84	92.57	403.04	387.85
	Other Expenses	265.41	360.13	375.29	1,419.80	1,440.34
	Total Expenditure	3,562.16	4,255.43	3,171.76	13,778.43	10,838.11
	Profit/(Loss) from operations before Exceptional & Extra Ordinary Items (1-2)	397.89	40.85	335.29	564.80	87.75
3	Exceptional Items	228.53	-	-	228.53	-
4	Profit from Ordinary Activities Before Tax (3-4)	169.36	40.85	335.29	336.27	87.75
5	Tax Expenses					
6	Current Tax	73.83			73.83	
	Deferred Tax	115.19		73.83	115.19	73.83
	Mat Credit Entitlement	(71.69)	-		(71.69)	
7	Profit/(Loss) from ordinary activities after tax (5-6)	52.03	40.85	261.46	218.94	13.92
8	Extraordinary Items (Net of Tax Expenses)					
9	Net Profit/(Loss) for the period (7-8)	52.03	40.85	261.46	218.94	13.92
10	Other Comprehensive Income					
	Items that will not be reclassified to Statement of Profit and Loss					
	Remeasurements of net defined benefit plans	1.37		(1.73)	1.37	(1.73)
	Total Comprehensive income for the year (9+10)	53.39	40.85	259.73	220.31	12.19
	Earnings per equity share of face value of Rs. 5/- each					
	Basic and Diluted (in Rs.)	0.16	0.12	0.77	0.65	0.04



Statement of Assets & Liabilities as on 31st March, 2019

Particulars	(In Rs.Lacs)	
	As at 31st March, 2019	As at 31st March, 2018
ASSETS		
Non-Current assets		
(a) Property, plant & equipment	8,243.81	7,230.79
(b) Capital Work-in-Progress	1,725.88	2,158.92
(c) Financial Assets		
Investments	0.47	0.47
(d) Deferred Tax Assets (Net)	-	30.02
Total Non-Current assets	9,970.16	9,420.19
Current assets		
(a) Investments	415.00	415.00
(b) Inventories	3,707.58	2,493.97
(c) Financial Assets		
(i) Trade receivables	1,642.61	2,502.79
(ii) Cash and cash equivalents	201.54	204.92
(d) Short Term Loan & Advances	73.37	138.37
(e) Other Current assets	959.64	2,008.01
Total Current assets	6,999.73	7,763.07
Total Assets	16,969.89	17,183.26
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,704.55	1,704.55
(b) Other Equity	5,239.51	5,019.20
Total Equity	6,944.06	6,723.75
Liabilities		
Non-Current liabilities		
Financial Liabilities		
(i) Borrowings	3,633.40	4,166.75
(ii) Deferred Tax Liabilities (Net)	85.17	-
Total non-current liabilities	3,718.57	4,166.75
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,053.48	2,542.74
(ii) Trade payables	2,269.39	2,988.89
(iii) Other Financial Liabilities	916.88	703.48
(b) Other Current liabilities	4.55	25.46
(c) Provisions	5.88	6.56
(d) Current tax liabilities	57.08	25.62
Total current liabilities	6,307.26	6,292.75
Total Equity and Liabilities	16,969.89	17,183.26
	0.00	-0.00

- 1 The Above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2019
- 2 The above results of the Company are also available on the Company's website i.e. www.nutraplusindia.com as well as on the website of BSE i.e. www.bseindia.com
- 3 In the fourth quarter, the Company has capitalised expenditure for employment cost 236.48 lakhs, interest for Rs. 148.25 lakhs, which is related to expansion project. Hence the reported figure in the last quarter is balancing figure & is not comparable.
- 4 The Figures of the last quarter ended 31st March 2019 are balancing figures between audited figures for the full financial year ended 31st March, 2019 and unaudited published year to date figures up to third quarter ended 31st December 2018.
- 5 a) The previous periods Figures have been re-grouped/ re-classified wherever required re conform to current periods classification.
b) In view of item mentioned in Note 3 & 4 above the current year figures are strictly not comparable with those of the previous periods

Place: Mumbai
Date: 29th May 2019



For & on behalf of the Board

Mukesh Nair
Managing Director



Nutraplus
INDIA LTD.

Nutraplus
Manufacturer of API & Intermediates

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Phone : 4014 0441 /2 /3
Email : nutraplus@gmail.com
info@nutraplusindia.com
Web : www.nutraplusindia.com
CIN : L24230 MH 1990 PL C055347

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (' in lakhs)

I.	SL No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	14343.23	14343.23
	2.	Total Expenditure	14122.92	14226.67
	3.	Net Profit/(Loss)	220.31	116.56
	4.	Earnings Per Share	0.65	0.35
	5.	Total Assets	16969.89	16866.14
	6.	Total Liabilities(Excluding Net Worth)	10025.48	10025.48
	7.	Net Worth	6944.06	6840.31
	8.	Any other financial item(s) (as felt appropriate by the management)	--	
II.	Audit Qualification (each audit qualification separately):			
	A.	Details of Audit Qualification:	Refer Annexure - I	
	B.	Type of Audit Qualification :	Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	
	C.	Frequency of qualification:	Whether appeared first time / Repetitive / since how long continuing	
	D.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	The effect is quantified. Management is considering the investment is temporary decline.	
	E.	For Audit Qualification(s) where the impact is not quantified by the auditor:		

(i)	Management's estimation on the impact of audit qualification:-	Not Applicable
(ii)	If management is unable to estimate the impact, reasons for the same:	Not Applicable
(iii)	Auditors' Comments on (i) or (ii) above:	Nil

For Nutraplus India Limited



Mr. Mukesh D. Naik
(Managing Director)

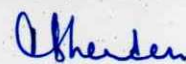
Mr. Nitin M. Desai
(Audit Committee Chairman)

Mr. Uday M. Desai
(Chief Executive Officer)

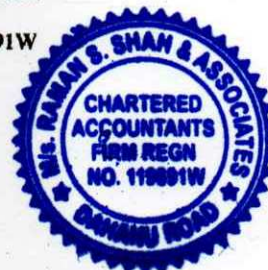
Place: Mumbai

Date: 29/05/2019

For Raman S. Shah & Associates
Chartered Accountants
Firm Registration No.119891W



CA Bharat C. Bhandari
Partner
Membership No. 106122



**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Standalone)**

Annexure -I

1. In respect of non-current investments (Long term investments) in Teknopoint Mercantile Company Private Limited for Rs. 4,15,00,000/- which is shown as Current Investment (Short Term Investment) ("the Party Company"), it has been observed from the perusal of the financial statements of Financial Year 2017-18 of this company that the said party have accumulated losses and their respective net worth have been substantially eroded. However these assets is held for sale, hence it is not considered for consolidation as contemplated in IND AS 28. In absence of financial results for financial year 2018-19, the Fair Market value could not be arrived as per IND AS 113. These conditions, along with absence of clear indications or plans for revival, in our opinion, indicate that there is significant uncertainty and doubt about the correct Fair market value of the investment value of said assets, we therefore clearly opine that there is a estimated decline in the carrying amount of these investments which is other than temporary to the extent of 25% of carrying value of investment for Rs.1,03,75,000/-.

In our opinion, management has not adequately or sufficiently accounted for the imminent diminution. Had management accounted for such diminution, the profit for the year ended 31st March 2019 would have been reduced to the extent of Rs. 1,03,75,000/- and according carrying value of investment would be reduced by that amount.

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Standalone)**

Annexure -II

Company is having an opinion that the investment was made initially with the intention to gain immediately, looking to the favourable market condition at the time of investment. Pursuant to the temporary setback and various Government conditions in the year 2016-17, Teknopoint Mercantile Company Private Limited could not make progress. These assets were held for sale for last three years, however due to decline in value, the Company could not sell the same. Hence the Company is in negotiation with the promoter for selling the equity to them. Hence the final provision for decline will be made in the financial year 2018-19 or the Company shall make provision.



RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



Auditor's Report on Standalone Financial Results of Nutraplus India Limited for the Quarter and Year ended 31st March, 2019

To,
The Board of Directors of,
Nutraplus India Limited

- 1) We have audited the standalone annual financial results of **Nutraplus India Limited** ('the Company') for the quarter and year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations'. Attention is drawn to the fact that figures for last the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 2) These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602

Branch Office:- 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121 Ist Floor "Harmony Plaza" Taranur Road Boisar 401501

RAMAN S. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari,B.Com ,F.C.A.



Basis of Qualified Opinion

In respect of non-current investments (Long term investments) in Techno Point Mercantile Private Limited for Rs. 4,15,00,000/= which is shown as Current Investment (Short Term Investment) ("the Party Company"), it has been observed from the perusal of the financial statements of Financial Year 2017-18 of this company that the said party have accumulated losses and their respective net worth have been substantially eroded. However these assets is held for sale, hence it is not considered for consolidation as contemplated in IND AS 28.

In absence of financial results for financial year 2018-19, the Fair Market value could not be arrived as per IND AS 113. These conditions, along with absence of clear indications or plans for revival, in our opinion, indicate that there is significant uncertainty and doubt about the correct Fair market value off the investment value of said assets, we therefore clearly opine that there is a estimated decline in the carrying amount of these investments which is other than temporary to the extent of 25% of carrying value of investment for Rs.1,03,75,000/-.

In our opinion, management has not adequately or sufficiently accounted for the imminent diminution. Had management accounted for such diminution, the profit for the year ended 31st March 2019 would have been reduced to the extent of Rs. 1,03,75,000/- and according carrying value of investment would be reduced by that amount.

Qualified Opinion

Bases on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matters described in the para 4 above "Basis for Qualified Opinion", the quarterly financial results as well as the year to date financial results, the statement:*

- (i) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net Profit, other comprehensive income and other financial information for the year ended 31st March, 2019.



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2)118-121 1st Floor "Harmony Plaza" Tarapur Road Boisar 401501

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Emphasis of matter

Financial Statements regarding investment in Techno Point Mercantile Private Limited for Rs. 4,15,00,000/- reported as Current Investment (Short Term Investment) instead of showing it as non-current investments (Long term investments), hence the Current Assets is overstated to that extent. Management is having contrary opinion that it is Assets held for sale as contemplated in IND AS 105, however the Investment could not be sold due its fall in decline value, hence it is shown as Current Assets.

In our opinion there is non-compliance with the requirements of the Companies Act, 2013 relating to Schedule III including Accounting Standards as applicable to the Companies, however we have not modified our opinion for these matter.

Our opinion is modified in respect of above matter mentioned as per Annexure –I.

For RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No: - 119891W

(CA Bharat C. Bhandari)
(Partner)

Membership No:-106122



Place: Mumbai
Date: 29th May, 2019

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