

Auditors Report on Annual Financial Results of M/s Ishita Drugs & Industries Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
Board Of Directors,
Ishita Drugs & Industries Ltd

We have audited the statement of annual financial result of M/s **Ishita drugs & industries Ltd** for the year ended 31 March, 2023. Attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (listing obligation and Disclosure requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the boards of directors. This statement has been prepared on the basis of the Generally Accepted Accounting Principles and policies. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statement. Which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard for interim financial reporting (Ind-AS 34), prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 result 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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best information and according to the explanations given to us these financial result.

- (i) Are presented in accordance with the requirements of regulation 33 of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015 in this regards and
- (ii) Give a true and fair view of the net profit and other financial information for the period from 01 April, 2022 to 31 March,2023.



JAYMIN SAH & ASSO
AHMEDABAD
294600
CHARTERED ACCOUNTANTS



The financial result includes the result for the quarter ended March 31, 2023 being the balancing figure between audited figure in respect of full financial year and the published year to date figures up to the third quarter of the financial year, which were subject to limited review by us.

Date: 30/05/2023

Place: Ahmedabad

For and on Behalf of
JAYMIN SHAH AND ASSOCIATES

Mayank Sancheti
Mayank Sancheti
(Partner)

MNo.: 170863

FRN: 129406W

UDIN: 23170863BGRDEB2037

ISHITA DRUGS AND INDUSTRIES LIMITED
CIN: L24231GJ1992PLC017054
Registered Office: Survey No. 179/1, Village : Vasna-Iyava, Ta. Sanand
Ahmedabad – 382170
Website: www.ishitadrugs.com
Contact: +91 7226995613

Audited Financial Results for the Quarter and Year Ended March 31, 2023

Amount in Lakhs except Per Share data

Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Year to date figures for current year ended	Year to date figures for previous year ended
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Un-audited	Audited	Audited	Audited
1 INCOME					
Revenue from Operations	262.66	325.66	397.39	1207.23	1409.05
Other Income	8.80	2.33	0.58	20.05	10.62
Total Income	271.46	327.99	397.97	1227.29	1419.67
2 EXPENSES					
(a) Cost of Material Consumed	172.04	218.08	230.92	820.52	969.21
(b) Purchase of Stock-In-Trade	(6.98)	0.00	0.00	48.22	50.95
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	10.23	15.07	38.82	(13.42)	(2.97)
(d) Employee Benefit Expense	35.03	33.72	35.45	128.35	118.08
(e) Finance Cost	4.45	0.39	0.52	5.36	2.46
(f) Depreciation, Depletion and Amortisation Expense	3.19	3.24	2.01	12.93	12.98
(g) Other Expense	28.39	42.48	42.97	147.38	164.66
Total Other Expenses	28.39	42.48	42.97	147.38	164.66
Total Expenses	246.36	312.99	350.69	1149.34	1315.37
3 Total Profit before Exceptional Items and Tax	25.10	15.01	47.28	77.94	104.30
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Total Profit before Tax	25.10	15.01	47.28	77.94	104.30
6 Tax Expense					
7 Current Tax	8.00	3.50	11.00	21.00	25.00
8 Deferred Tax	(0.80)	0.00	(1.20)	(0.80)	(1.20)
9 Total Tax Expenses	7.20	3.50	9.80	20.20	23.80
10 Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement		0.00	0.00	0.00	0.00
11 Net Profit Loss for the period from continuing operations	17.89	11.51	37.48	57.74	80.50

Jaydevi Agrawal



12	Profit / (Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
13	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00
15	Share of Profit / (Loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
16	Total Profit / (Loss) for the period	17.89	11.51	37.48	57.74	80.50
17	Other Comprehensive Income net of Taxes	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the Period	17.89	11.51	37.48	57.74	80.50
19	Total profit or loss attributable to					
	Profit or loss, attributable to owners of parents	0.00	0.00	0.00	0.00	0.00
	Total Profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
20	Total comprehensive income for the period attributable to					
	Comprehensive Income for the period attributable to the owners of parents	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to the owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00
21	Details of Equity Share Capital					
	Paid-Up Equity Share Capital	299.03	299.03	299.03	299.03	299.03
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
22	Details of Debt Securities					
	Paid-Up Debt Capital	0.00	0.00	0.00	0.00	0.00
	Face Value of Debt Securities	0.00	0.00	0.00	0.00	0.00
23	Reserves Excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00
24	Debenture Redemption Reserve	0.00	0.00	0.00	0.00	0.00
25	Earnings Per Share					
(i)	Earnings Per Share for continuing operations					
	Basic Earnings / (Loss) per share from continuing operations	0.60	0.38	1.25	1.93	2.69
	Diluted Earnings / (Loss) per share from continuing operations	0.60	0.38	1.25	1.93	2.69
(ii)	Earnings Per Share for discontinued operations					
	Basic Earnings / (Loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
	Diluted Earnings / (Loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
(iii)	Earnings per Equity Share					
	Basic Earnings / (Loss) per share from continuing and discontinued operations	0.60	0.38	1.25	1.93	2.69
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.60	0.38	1.25	1.93	2.69
26	Debt Equity Ratio	0.00	0.00	0.00	0.00	0.00
27	Debt Service Coverage Ratio	0.00	0.00	0.00	0.00	0.00
28	Interest Service Coverage Ratio	0.00	0.00	0.00	0.00	0.00

Jaydevi Agrawal



NOTES

1. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on May 30th, 2023.
2. Results for the quarter and year ended 31st March, 2023, are in compliance with Indian Accounting Standards ('IndAS') notified by the Ministry of Corporate Affairs.
3. As per Indian Accounting Standard (IndAS) "Operating Segment", the Company's business falls within a single business segment. Hence no segment wise figures are published.
4. The figures for the quarter ended 31st March, 2023, are balancing figures between audited figures in respect of full financial year ended 31st March, 2023, and the published year to date figures upto the third quarter ended 31st December, 2022, which have been regrouped / rearranged wherever necessary.
5. Results are available at Company's website www.ishitadrugs.com and also at www.bseindia.com.

For, **ISHITA DRUGS AND INDUSTRIES LIMITED****JAGDISH AGRAWAL**
MANAGING DIRECTOR
DIN: 01031687

Place	Ahmedabad
Date	30-May-23

ISHITA DRUGS AND INDUSTRIES LIMITED

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Statement of Assets and Liabilities

Amount in Lakhs

Particulars	Year Ended	Previous Year Ended
	12 Months Ended	12 Months Ended
	Audited	Audited
	31-03-2023	31-03-2022
ASSETS		
1 Non-current assets		
Property, plant and equipment	88.95	88.46
Capital work-in-progress		
Investment property		
Goodwill		
Other intangible assets		
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial assets	88.95	88.46
Non-current investments	27.15	27.15
Trade receivables, non-current		
Loans, non-current		
Other non-current financial assets	6.86	5.07
Total Non-current financial assets	34.01	32.22
Deferred tax assets (net)		
Other non-current assets		
Total Non-current Assets	122.96	120.67
2 Current assets		
Inventories	159.83	97.37
Current financial assets		
Current investments	312.26	379.32
Trade receivables, current	180.03	54.20
Cash and cash equivalents	60.55	198.68
Bank balance other than cash and cash equivalents	282.28	269.52
Loans, current	20.16	3.30
Other current financial assets	2.65	2.34
Total current financial assets	857.93	907.35
Current tax assets (net)		
Other current assets		
Total Current Assets	1017.76	1004.72
3 Non-current assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax Assets		
TOTAL ASSETS	1140.72	1125.40




EQUITIES AND LIABILITIES			
1	Equity		
	Equity attributable to owners of Parent		
	Equity share capital	299.03	299.03
	Other equity	618.27	560.53
	Total Equity attributable to owners of Parent	917.30	859.56
	Non controlling interest		
	Total Equity	917.30	859.56
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowing, non-current	0.00	0.00
	Trade payables, non-current		
	Other non-current financial liabilities		
	Total Non-current financial liabilities	0.00	0.00
	Provisions, non-current		
	Deferred tax liabilities (net)	2.11	2.91
	Deferred government grants, Non-current Other non-current liabilities		
	Total Non-current liabilities	2.11	2.91
	Current liabilities		
	Current financial liabilities		
	Borrowing, current	96.04	0.00
	Trade payables, current	85.53	203.88
	Other current financial liabilities	0.00	0.00
	Total current financial liabilities	181.57	203.88
	Other current liabilities	22.83	18.50
	Provisions, current	9.89	8.91
	Current tax liabilities (Net)	7.02	31.63
	Deferred government grants, Current		
	Total current liabilities	39.73	59.04
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total Liabilities	223.41	265.83
	Total Equity and Liabilities	1140.72	1125.40

For, ISHITA DRUGS AND INDUSTRIES LIMITED

Jagdish Agrawal



JAGDISH AGRAWAL

MANAGING DIRECTOR

DIN: 01031687

Place Ahmedabad
Date 30-May-23

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AUDITED CASH FLOW STATEMENT

Amount in Lakhs

Sr. No.	Particulars	Audited Year Ended 31-03-2023 Rs. In Lakhs	Audited Year Ended 31-03-2022 Rs. In Lakhs
(A)	Cash flow from operating activities :		
	Profit before tax	77.94	104.30
	Add : Depreciation	12.93	12.98
	Interest & Other financial charges	5.36	2.46
	Less : Interest received	14.28	6.82
	Dividend received	0.13	0.04
	Income from Investments	5.64	3.76
	Operating profit before change in working capital	76.17	109.12
	Add : Trade Debtors	(125.83)	98.18
	Decrease/(Increase) in Inventory	(62.46)	(31.93)
	Decrease/(Increase) in Loans and advances	(18.96)	10.85
	Less : Provision for Taxation	21.00	25.00
	Decrease/(Increase) Shore Term Provision	(5.30)	(8.84)
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	142.96	(137.57)
	Net cash generated from operating activities (A)	(289.75)	307.63
(B)	Cash inflow from investing activities :		
	Add : Investment sold / (purchased)	67.06	(95.38)
	Dividend received	0.13	0.04
	Income from Investments	5.64	3.76
	Less : Investment in fixed assets	13.42	1.85
	Net cash generated from investing activities (B)	59.42	(93.44)
(C)	Cash flow from financial activities :		
	Add : Interest received	14.28	6.82
	Borrowings	96.04	(4.19)
	Less : Interest & Other financial charges	5.36	2.46
	Net cash generated from financial activities (C)	104.97	0.17
	Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	(125.36)	214.36
	Opening balance of Cash and cash equivalents	468.19	253.83
	Closing balance of Cash and cash equivalents	342.83	468.19
	Net Increase/(decrease) in Cash & Cash Equivalents	(125.36)	214.36

Note : Figures in bracket indicate negative value
Correctly extracted from Audited accounts of the Company

For, ISHITA DRUGS AND INDUSTRIES LIMITED



JAGDISH AGRAWAL
MANAGING DIRECTOR

Place Ahmedabad

Date 30-May-23

DIN: 01031687