

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

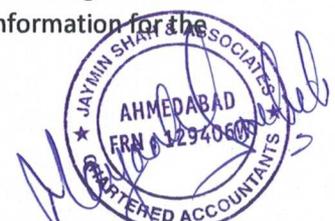
To,
Board Of Directors,
Ishita Drugs & Industries Ltd

We have audited the statement of annual financial result of M/s **Ishita drugs & industries Ltd** for the year ended 31 March, 2022. Attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (listing obligation and Disclosure requirements) Regulations, 2015. These 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, 2021 to 31 March,2022.





The financial result includes the result for the quarter ended March 31, 2022 being the balancing figure between audited figure in respect of full financial year and the published year to date figures upto the third quarter of the financial year, which were subject to limited review by us.

Date: 30/05/2022

Place: Ahmedabad

For and on Behalf of
JAYMIN SHAH AND ASSOCIATES



Mayank Sancheti
Mayank Sancheti
(Partner)

MNo.: 170863

FRN: 129406W

UDIN: 22170863AJWBOK4326

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, 2022

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-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Un-audited	Audited	Audited	Audited
1 INCOME					
Revenue from Operations	397.385	433.129	401.892	1409.049	1394.901
Other Income	0.580	1.206	26.267	10.616	31.357
Total Income	397.965	434.335	428.159	1419.665	1426.258
2 EXPENSES					
(a) Cost of Material Consumed	230.919	338.968	226.267	969.207	956.397
(b) Purchase of Stock-In-Trade	0.000	42.100	49.050	50.950	63.183
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	38.821	(31.131)	6.964	(2.967)	9.130
(d) Employee Benefit Expense	35.448	28.527	30.113	118.082	109.743
(e) Finance Cost	0.518	0.243	1.465	2.459	3.163
(f) Depreciation, Depletion and Amortisation Expense	2.014	3.654	1.304	12.975	14.614
(g) Other Expense	42.968	30.489	58.010	164.662	164.654
Total Other Expenses	42.968	30.489	58.010	164.662	164.654
Total Expenses	350.688	412.849	373.173	1315.368	1320.884
3 Total Profit before Exceptional Items and Tax	47.277	21.486	54.986	104.297	105.374
4 Exceptional Items	0.000	0.000	0.000	0.000	0.000
5 Total Profit before Tax	47.277	21.486	54.986	104.297	105.374
6 Tax Expense					
7 Current Tax	11.000	6.000	10.500	25.000	23.000
8 Deferred Tax	(1.200)	0.000	(0.580)	(1.200)	(0.580)
9 Total Tax Expenses	9.800	6.000	9.920	23.800	22.420
10 Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement		0.000	0.000	0.000	0.000
11 Net Profit Loss for the period from continuing operations	37.477	15.486	45.066	80.497	82.954

Jaydin Agrawal



12	Profit / (Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000
13	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000
14	Net Profit / (Loss) from discontinued operations after tax	0.000	0.000	0.000	0.000	0.000
15	Share of Profit / (Loss) of associates and joint ventures accounted for using equity method	0.000	0.000	0.000	0.000	0.000
16	Total Profit / (Loss) for the period	37.477	15.486	45.066	80.497	82.954
17	Other Comprehensive Income net of Taxes	0.000	0.000	0.000	0.000	0.000
18	Total Comprehensive Income for the Period	37.477	15.486	45.066	80.497	82.954
19	Total profit or loss attributable to					
	Profit or loss, attributable to owners of parents	0.000	0.000	0.000	0.000	0.000
	Total Profit or loss, attributable to non-controlling interests	0.000	0.000	0.000	0.000	0.000
20	Total comprehensive income for the period attributable to					
	Comprehensive Income for the period attributable to the owners of parents		0.000	0.000	0.000	0.000
	Total comprehensive income for the period attributable to the owners of parent non-controlling interests		0.000	0.000	0.000	0.000
21	Details of Equity Share Capital					
	Paid-Up Equity Share Capital	299.030	299.030	299.030	299.030	299.030
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000	10.000
22	Details of Debt Securities					
	Paid-Up Debt Capital	0.000	0.000	0.000	0.000	0.000
	Face Value of Debt Securities	0.000	0.000	0.000	0.000	0.000
23	Reserves Excluding Revaluation Reserves	0.000	0.000	0.000	0.000	0.000
24	Debenture Redemption Reserve	0.000	0.000	0.000	0.000	0.000
25	Earnings Per Share					
(i)	Earnings Per Share for continuing operations					
	Basic Earnings / (Loss) per share from continuing operations	1.253	0.518	1.507	2.692	2.774
	Diluted Earnings / (Loss) per share from continuing operations	1.253	0.518	1.507	2.692	2.774
(ii)	Earnings Per Share for discontinued operations					
	Basic Earnings / (Loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000
	Diluted Earnings / (Loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000
(iii)	Earnings per Equity Share					
	Basic Earnings / (Loss) per share from continuing and discontinued operations	1.253	0.518	1.507	2.692	2.774
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	1.253	0.518	1.507	2.692	2.774
26	Debt Equity Ratio	0.000	0.000	0.000	0.000	0.000
27	Debt Service Coverage Ratio	0.000	0.000	0.000	0.000	0.000
28	Interest Service Coverage Ratio	0.000	0.000	0.000	0.000	0.000

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 30, 2022.
2. Results for the quarter and year ended 31st March, 2022, 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, 2022, are balancing figures between audited figures in respect of full financial year ended 31st March, 2022, and the published year to date figures upto the third quarter ended 31st December, 2021, 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

Place	Ahmedabad
Date	30-May-22

DIN: 01031687

ISHITA DRUGS AND INDUSTRIES LIMITED

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Registered Office: Survey No. 179/1, Village : Vasna-Iyava, Ta. Sanand
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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-Mar-22		31-Mar-21	
ASSETS				
1	Non-current assets			
	Property, plant and equipment	88.46	99.58	
	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	88.46	99.58	
	Non-current investments	27.15	22.59	
	Trade receivables, non-current			
	Loans, non-current			
	Other non-current financial assets	5.07	5.07	
	Total Non-current financial assets	32.22	27.66	
	Deferred tax assets (net)			
	Other non-current assets			
	Total Non-current Assets	120.67	127.24	
2	Current assets			
	Inventories	97.37	65.44	
	Current financial assets			
	Current investments	379.32	288.50	
	Trade receivables, current	54.20	152.38	
	Cash and cash equivalents	198.68	175.32	
	Bank balance other than cash and cash equivalents	269.52	78.51	
	Loans, current	3.30	13.86	
	Other current financial assets	2.34	2.63	
	Total current financial assets	907.35	711.20	
	Current tax assets (net)			
	Other current assets			
	Total Current Assets	1004.72	776.65	
3	Non-current assets classified as held for sale			
4	Regulatory deferral account debit balances and related deferred tax Assets			
	TOTAL ASSETS	1125.40	903.88	

Jaydevi



EQUITIES AND LIABILITIES			
1	Equity		
	Equity attributable to owners of Parent		
	Equity share capital	299.03	299.03
	Other equity	560.53	480.04
	Total Equity attributable to owners of Parent	859.56	779.07
	Non controlling interest		
	Total Equity	859.56	779.07
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)	2.91	4.11
	Deferred government grants, Non-current Other non-current liabilities		
	Total Non-current liabilities	2.91	4.11
	Current liabilities		
	Current financial liabilities		
	Borrowing, current	0.00	0.00
	Trade payables, current	203.88	98.24
	Other current financial liabilities	0.00	4.19
	Total current financial liabilities	203.88	102.44
	Other current liabilities	18.50	10.91
	Provisions, current	8.91	7.66
	Current tax liabilities (Net)	31.63	-0.30
	Deferred government grants, Current		
	Total current liabilities	59.04	18.27
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	265.83	124.82
	Total Equity and Liabilities	1125.40	903.88

For, ISHITA DRUGS AND INDUSTRIES LIMITED

Jagdish Bhatnagar



JAGDISH BHATNAGAR

MANAGING DIRECTOR

Place Ahmedabad

Date 30-May-22

DIN: 01031687

ISHITA DRUGS AND INDUSTRIES LIMITED

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AUDITED CASH FLOW STATEMENT

Sr. No.	Particulars	Audited Year Ended 31.03.2022 Rs. In Lakhs	Audited Year Ended 31.03.2021 Rs. In Lakhs
(A)	Cash flow from operating activities :		
	Profit before tax	104.30	105.37
	Add : Depreciation	12.98	14.61
	Interest & Other financial charges	2.46	3.16
	Less : Interest received	6.82	4.03
	Dividend received	0.04	0.01
	Income from Investments	3.76	27.31
	Operating profit before change in working capital	109.12	91.79
	Add : Trade Debtors	98.18	(21.28)
	Decrease/(Increase) in Inventory	(31.93)	(7.35)
	Decrease/(Increase) in Loans and advances	10.85	(21.83)
	Less : Provision for Taxation	25.00	23.00
	Decrease/(Increase) Shore Term Provision	(8.84)	(1.88)
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	(137.57)	87.69
	Net cash generated from operating activities (A)	307.63	(67.48)
(B)	Cash inflow from investing activities :		
	Add : Investment sold / (purchased)	(95.38)	218.26
	Dividend received	0.04	0.01
	Income from Investments	3.76	27.31
	Less : Investment in fixed assets	1.85	0.49
	Net cash generated from investing activities (B)	(93.44)	245.09
(C)	Cash flow from financial activities :		
	Add : Interest received	6.82	4.03
	Borrowings	(4.19)	(24.61)
	Less : Interest & Other financial charges	2.46	3.16
	Net cash generated from financial activities (C)	0.17	(23.74)
	Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	214.36	153.87
	Opening balance of Cash and cash equivalents	253.83	99.96
	Closing balance of Cash and cash equivalents	468.19	253.83
	Net Increase/(decrease) in Cash & Cash Equivalents	214.36	153.87

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

For, ISHITA DRUGS AND INDUSTRIES LIMITED

Jagdish Agrawal



JAGDISH AGRAWAL
MANAGING DIRECTOR

DIN: 01031687

Place **Ahmedabad**
Date **30-May-22**