

**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, 2020. 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, 2019 to 31 March,2020.





The financial result include the result for the quarter ended March 31, 2020 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: 29/06/2020**

**Place: Ahmedabad**

For and on Behalf of  
**JAYMIN SHAH AND ASSOCIATES**

**Mayank Sancheti**

**(Partner)**



**MNo.: 170863**

**FRN: 129406W**

**UDIN: 20170863AAAABB1298**

**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, 2020**

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-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Un-audited	Audited	Audited	Audited
<b>1 INCOME</b>					
Revenue from Operations	336.51	398.48	295.39	1481.81	908.72
Other Income	5.39	6.93	12.23	17.65	16.34
<b>Total Income</b>	<b>341.90</b>	<b>405.41</b>	<b>307.62</b>	<b>1499.46</b>	<b>925.05</b>
<b>2 EXPENSES</b>					
(a) Cost of Material Consumed	219.17	340.67	215.36	1135.53	620.62
(b) Purchase of Stock-In-Trade	6.35	0.00	6.36	9.25	6.36
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	7.74	(15.96)	7.28	(0.27)	13.16
(d) Employee Benefit Expense	29.36	27.17	28.35	109.80	95.55
(e) Finance Cost	0.56	0.94	3.85	3.47	6.06
(f) Depreciation, Depletion and Amortisation Expense	6.05	3.89	3.62	17.75	15.59
(g) Other Expense	50.96	31.46	28.26	152.59	121.43
<b>Total Other Expenses</b>	<b>50.96</b>	<b>31.46</b>	<b>28.26</b>	<b>152.59</b>	<b>121.43</b>
<b>Total Expenses</b>	<b>320.20</b>	<b>388.16</b>	<b>293.08</b>	<b>1428.11</b>	<b>878.77</b>
<b>3 Total Profit before Exceptional Items and Tax</b>	<b>21.70</b>	<b>17.25</b>	<b>14.54</b>	<b>71.34</b>	<b>46.29</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Total Profit before Tax</b>	<b>21.70</b>	<b>17.25</b>	<b>14.54</b>	<b>71.34</b>	<b>46.29</b>
<b>6 Tax Expense</b>					
<b>7 Current Tax</b>	<b>5.10</b>	<b>4.89</b>	<b>3.55</b>	<b>17.50</b>	<b>11.50</b>
<b>8 Deferred Tax</b>	<b>(0.87)</b>	<b>0.00</b>	<b>(0.37)</b>	<b>(0.87)</b>	<b>(0.37)</b>
<b>Total Tax Expenses</b>	<b>4.23</b>	<b>4.89</b>	<b>3.18</b>	<b>16.63</b>	<b>11.13</b>
<b>10 Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Net Profit Loss for the period from continuing operations</b>	<b>17.47</b>	<b>12.37</b>	<b>11.36</b>	<b>54.71</b>	<b>35.16</b>

*Jaydip 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	<b>Total Profit / (Loss) for the period</b>	<b>17.47</b>	<b>12.37</b>	<b>11.36</b>	<b>54.71</b>	<b>35.16</b>
17	Other Comprehensive Income net of Taxes	0.00	0.00	0.00	0.00	0.00
18	<b>Total Comprehensive Income for the Period</b>	<b>17.47</b>	<b>12.37</b>	<b>11.36</b>	<b>54.71</b>	<b>35.16</b>
19	<b>Total profit or loss attributable to</b>					
	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	<b>Total comprehensive income for the period attributable to</b>					
	Comprehensive Income for the period attributable to the owners of parents		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
21	<b>Details of Equity Share Capital</b>					
	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	<b>Details of Debt Securities</b>					
	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	<b>Earnings Per Share</b>					
(i)	<b>Earnings Per Share for continuing operations</b>					
	Basic Earnings / (Loss) per share from continuing operations	0.58	0.43	0.38	1.83	1.18
	Diluted Earnings / (Loss) per share from continuing operations	0.58	0.43	0.38	1.83	1.18
(ii)	<b>Earnings Per Share for discontinued operations</b>					
	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)	<b>Earnings per Equity Share</b>					
	Basic Earnings / (Loss) per share from continuing and discontinued operations	0.58	0.43	0.38	1.83	1.18
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.58	0.43	0.38	1.83	1.18
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

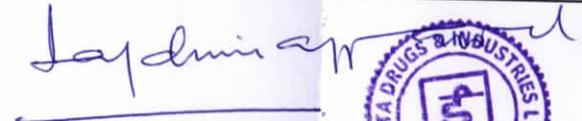
*Approved*



**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 June 30, 2020.
2. Results for the quarter and year ended 31st March, 2020, 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, 2020, are balancing figures between audited figures in respect of full financial year ended 31st March, 2020, and the published year to date figures upto the third quarter ended 31st December, 2019, which have been regrouped / rearranged wherever necessary.
5. Results are available at Company's website [www.ishitadrugs.com](http://www.ishitadrugs.com) and also at [www.bseindia.com](http://www.bseindia.com).

For, ISHITA DRUGS AND INDUSTRIES LIMITED

JAGDISH AGRAWAL  
MANAGING DIRECTOR  
DIN: 01031687

Place	Ahmedabad
Date	30-Jun-20

## 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

## Statement of Assets and Liabilities

Amount in ₹

Particulars	Year Ended	Previous Year Ended	
	12 Months Ended	12 Months Ended	
	Audited	Audited	
	31-03-20	31-03-19	
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	Property, plant and equipment	11369951	12998979
	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		
	<b>Non-current financial assets</b>	<b>11369951</b>	<b>12998979</b>
	Non-current investments	2068098	1592254
	Trade receivables, non-current		
	Loans, non-current		
	Other non-current financial assets	506200	506200
	<b>Total Non-current financial assets</b>	<b>2574298</b>	<b>2098454</b>
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total Non-current Assets</b>	<b>13944249</b>	<b>15097433</b>
2	<b>Current assets</b>		
	Inventories	5809314	7387752
	<b>Current financial assets</b>		
	Current investments	50866475	38787641
	Trade receivables, current	13109812	11803412
	Cash and cash equivalents	4017892	3248456
	Bank balance other than cash and cash equivalent	5978175	6862594
	Loans, current	0	10340
	Other current financial assets	284000	168263
	<b>Total current financial assets</b>	<b>74256353</b>	<b>60880706</b>
	Current tax assets (net)		
	Other current assets		
	<b>Total Current Assets</b>	<b>0</b>	<b>0</b>
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>TOTAL ASSETS</b>	<b>94009916</b>	<b>83365891</b>

*Jyoti Agrawal*



EQUITIES AND LIABILITIES			
1	<b>Equity</b>		
	<b>Equity attributable to owners of Parent</b>		
	Equity share capital	29903000	29903000
	Other equity	39707583	34236519
	<b>Total Equity attributable to owners of Parent</b>	<b>69610583</b>	<b>64139519</b>
	Non controlling interest		
	<b>Total Equity</b>	<b>69610583</b>	<b>64139519</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowing, non-current	419487	1224637
	Trade payables, non-current		
	Other non-current financial liabilities		
	<b>Total Non-current financial liabilities</b>	<b>419487</b>	<b>1224637</b>
	Provisions, non-current		
	Deferred tax liabilities (net)	469729	556394
	Deferred government grants, Non-current Other non-current liabilities		
	<b>Total Non-current liabilities</b>	<b>469729</b>	<b>556394</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowing, current	1655517	45052
	Trade payables, current	18936050	13785833
	Other current financial liabilities	993862	974234
	<b>Total current financial liabilities</b>	<b>21585429</b>	<b>14805119</b>
	Other current liabilities		
	Provisions, current	1669022	1714600
	Current tax liabilities (Net)	255666	925622
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>1924688</b>	<b>2640222</b>
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		
	<b>Total Liabilities</b>	<b>0</b>	<b>0</b>
	<b>Total Equity and Liabilities</b>	<b>94009916</b>	<b>83365891</b>

For, ISHITA DRUGS AND INDUSTRIES LIMITED

		<b>JAGDISH AGRAWAL</b>
Place	Ahmedabad	<b>MANAGING DIRECTOR</b>
Date	30-Jun-20	<b>DIN: 01031687</b>

*Jagdish Agrawal*





# ISHITA DRUGS & INDUSTRIES LTD.

Corp. Off.: 401, 3rd Eye II, Opp. Parimal Garden, C. G. Road, Ahmedabad-380006.  
Phone : +91 7226995613/14/15 | +91 79 2646 8353, 4002 3839 | Fax : +91 79 26404961  
Regd. Office & Factory : 179/1, Vasna-Iyava, Tal. Sanand, Dist. : Ahmedabad.  
E-mail : [ishitadrugs@gmail.com](mailto:ishitadrugs@gmail.com) | [ishitadrugs@vsnl.net](mailto:ishitadrugs@vsnl.net) | URL : [www.ishitadrugs.com](http://www.ishitadrugs.com)

Date: 30<sup>th</sup> June, 2020

To,

The Company Section  
The Bombay Stock Exchange  
Phiroze Jijibhoy Towers  
Dalal Street, Bombay-400 001

Security Code: 524400

Dear Sir,

**Sub: Declaration regarding unmodified Audit report in respect of standalone financial statement for the year 2019-20 under SEBI (LODR) Regulations, 2015**

We hereby declare that we are hereby submitting the Audit Report in respect of standalone financial statement for the financial year 2019-20 along with financial results on 30<sup>th</sup> June, 2020. Pursuant to the requirement under 33(3) (d) of SEBI (Listing Obligation and Disclosure requirement) Regulation, 2015 we hereby declare that the auditors have expressed an unmodified opinion in their audit reports on standalone financial statement of the Company for the financial year 2019-20.

Thanking You

For Ishita Drugs and Industries Limited

Authorized Signatory



*Jaydevi Agrawal*

*"Our basic drugs in the service of humanity worldwide"*

CIN No. L24231GJ1992PLC017054  
D & B D-U-N-S Number - 65-018-0359