

Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Ishita Drugs & Industries Ltd.

Opinion

We have audited the accompanying Statement of Standalone Financial Results of ISHITA DRUGS AND INDUSTRIES LTD ("the Company"), which includes joint operations for the quarter and year ended 31st March 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b) gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are



relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.





Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Date: 30/05/2026

Place: Ahmedabad

For, and on Behalf of
JAYMIN SHAH AND ASSOCIATES



Mayank Sancheti
(Partner)

MNo.: 170863

FRN: 129406W

UDIN: 26170863ANXWIP2862

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, 2026

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-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Un-audited	Audited	Audited	Audited
1 INCOME					
Revenue from Operations	305.54	313.62	456.36	1466.02	1499.73
Other Income	21.86	9.66	15.99	47.32	33.57
Total Income	327.40	323.28	472.35	1513.34	1533.30
2 EXPENSES					
(a) Cost of Material Consumed	257.68	191.53	315.06	1015.06	1010.94
(b) Purchase of Stock-In-Trade	(0.05)	5.80	23.79	41.73	33.71
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(29.76)	11.50	17.99	(25.54)	23.56
(d) Employee Benefit Expense	35.24	36.08	31.86	137.93	134.43
(e) Finance Cost	1.69	1.54	4.27	5.92	7.22
(f) Depreciation, Depletion and Amortisation Expense	1.72	2.75	2.60	9.96	10.98
(g) Other Expense	32.99	54.86	38.51	220.28	196.93
Total Other Expenses	32.99	54.86	38.51	220.28	196.93
Total Expenses	299.51	304.06	434.09	1405.34	1417.78
3 Total Profit before Exceptional Items and Tax	27.89	19.22	38.25	108.00	115.51
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Total Profit before Tax	27.89	19.22	38.25	108.00	115.51
6 Tax Expense					
7 Current Tax	10.08	3.67	10.25	30.08	29.50
8 Deferred Tax	0.07	0.00	(0.79)	0.07	(0.79)
9 Total Tax Expenses	10.15	3.67	9.46	30.15	28.71
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	0.00
11 Net Profit Loss for the period from continuing operations	17.74	15.55	28.80	77.85	86.81
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	17.74	15.55	28.80	77.85	86.81



Signature approval.

17	Other Comprehensive Income net of Taxes	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the Period	17.74	15.55	28.80	77.85	86.81
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	0.59	0.52	0.96	2.60	2.90
	Diluted Earnings / (Loss) per share from continuing operations	0.59	0.52	0.96	2.60	2.90
(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	0.59	0.52	0.96	2.60	2.90
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.59	0.52	0.96	2.60	2.90
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



Handwritten signature in blue ink, appearing to read 'Ajay Kumar'.

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, 2026.
2. Results for the quarter and year ended 31st March, 2026, 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, 2026, are balancing figures between audited figures in respect of full financial year ended 31st March, 2026, and the published year to date figures upto the third quarter ended 31st December, 2025, 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***JAGDISH AGRAWAL****MANAGING DIRECTOR****DIN: 01031687**Place **Ahmedabad**Date **30-May-26**

ISHITA DRUGS AND INDUSTRIES LIMITED

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Statement of Assets and Liabilities

Amount in Lakhs

Particulars	Year Ended	Previous Year Ended	
	Audited	Audited	
	31/03/2026	31/03/2025	
	Rs. In Lakhs	Rs. In Lakhs	
ASSETS			
1	Non-current assets		
	Property, plant and equipment	88.28	87.90
	Capital work-in-progress	174.73	0.00
	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	263.02	87.90
	Non-current investments	35.48	35.48
	Trade receivables, non-current		
	Loans, non-current		
	Other non-current financial assets	7.66	7.86
	Total Non-current financial assets	43.14	43.34
	Deferred tax assets (net)		
	Other non-current assets		
	Total Non-current Assets	306.16	131.24
2	Current assets		
	Inventories	92.32	446.49
	Current financial assets		
	Current investments	409.51	351.51
	Trade receivables, current	100.77	189.82
	Cash and cash equivalents	14.56	56.84
	Bank balance other than cash and cash equivalents	255.84	426.54
	Loans, current	78.08	23.91
	Other current financial assets	3.14	3.24
	Total current financial assets	861.89	1051.86
	Current tax assets (net)		
	Other current assets		
	Total Current Assets	954.22	1498.35
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	TOTAL ASSETS	1260.37	1629.59



Jayshree Agrawal

EQUITIES AND LIABILITIES			
1	Equity		
	Equity attributable to owners of Parent		
	Equity share capital	299.03	299.03
	Other equity	857.78	779.93
	Total Equity attributable to owners of Parent	1156.81	1078.96
	Non controlling interest		
	Total Equity	1156.81	1078.96
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowing, non-current	3.45	8.94
	Trade payables, non-current		
	Other non-current financial liabilities		
	Total Non-current financial liabilities	3.45	8.94
	Provisions, non-current		
	Deferred tax liabilities (net)	1.26	1.19
	Deferred government grants, Non-current Other non-current liabilities		
	Total Non-current liabilities	4.71	10.14
	Current liabilities		
	Current financial liabilities		
	Borrowing, current	4.73	381.35
	Trade payables, current	56.01	94.94
	Other current financial liabilities	0.00	0.00
	Total current financial liabilities	60.74	476.29
	Other current liabilities	3.45	21.21
	Provisions, current	15.65	17.82
	Current tax liabilities (Net)	19.01	25.16
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	98.85	540.48
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	103.56	550.62
	Total Equity and Liabilities	1260.37	1629.58

For, ISHITA DRUGS AND INDUSTRIES LIMITED



Jagdish Agrawal

JAGDISH AGRAWAL

MANAGING DIRECTOR

Place Ahmedabad

Date 30-May-26

DIN: 01031687

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AUDITED CASH FLOW STATEMENT

Amount in Lakhs

Sr. No.	Particulars	Audited Year Ended 31/03/2026 Rs. In Lakhs	Audited Year Ended 31/03/2025 Rs. In Lakhs
(A)	Cash flow from operating activities :		
	Profit before tax	108.00	115.51
	Add : Depreciation	9.96	10.98
	Interest & Other financial charges	5.92	7.22
	Loss on sale of fixed assets	0.00	0.00
	Less : Interest received	25.09	28.46
	Dividend received	0.08	0.04
	Income from Investments	18.79	5.08
	Prior Period Items	0.00	0.00
	Deferred Tax Assets	0.00	0.00
	Profit on sale of fixed assets	0.00	0.00
	Operating profit before change in working capital	79.91	100.14
	Add : Trade Debtors	89.05	(119.92)
	Decrease/(Increase) in Inventory	354.16	(340.07)
	Decrease/(Increase) in Loans and advances	(53.86)	(25.56)
	Less : Fringe Benefit Tax	0.00	0.00
	Less : Provision for Deffered Tax	0.00	0.00
	Less : Provision for Taxation	30.09	29.50
	Less : Prior Period items	0.00	0.00
	Decrease/(Increase) Shore Term Provision	0.00	0.00
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	47.25	(51.20)
	Net cash generated from operating activities (A)	391.93	(363.71)
(B)	Cash inflow from investing activities :		
	Add : Investment sold / (purchased)	(58.00)	(53.33)
	Dividend received	0.08	0.04
	Income from Investments	18.79	5.08
	Profit on sale of fixed assets	0.00	0.00
	Less : Capital work in progress	174.73	0.00
	Loss on sale of fixed assets	0.00	0.00
	Less : Investment in fixed assets	10.34	18.42
	Net cash generated from investing activities (B)	(224.20)	(66.63)
(C)	Cash flow from financial activities :		
	Add : Gains of settlement of debts	0.00	0.00
	Add : Interest received	25.09	28.46
	Borrowings	(399.88)	411.51
	Less : Repayment of borrowings	0.00	0.00
	Less : Interest & Other financial charges	5.92	7.22
	Net cash generated from financial activities (C)	(380.70)	432.74
	Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	(212.98)	2.40
	Opening balance of Cash and cash equivalents	483.38	480.98
	Closing balance of Cash and cash equivalents	270.40	483.38
	Net Increase/(decrease) in Cash & Cash Equivalents	(212.98)	2.40

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-26**