PRATIK KAUSHIKKUMAR KIKANI

MRN - 180309

CHARTERED ACCOUNTANTS

PAN – ATVPK1876E

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

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of ISHITA DRUGS AND INDUSTRIES LTD for the period ended 30th September, 2017 (The Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing of Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by the independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian accounting standards prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under and another recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing of Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of PRATIK KAUSHIKKUMAR KIKANI Chartered Accountants,

* Pratik

embership N 30309. Ahmed

CA Pratik Kaushikkumar Kikarija, ine Proprietor M.No.180309 Date: 13/11/2017 Place: Ahmedabad

> B-87/1, Rajbaug Society, Canal Road, Ghodasar, Ahemdabad – 380050 Telephone - 9687674839 / 9662263926 Mail - kikanipratik@vahoo.co.in

Particulars 3 Months Ended Un-audited 3 Months Ended Un-audited 4 Months Ended Un-audited 6 Months Ended Un-audited 1 Un-audited Un-un-un-un-un-un-un-un-un-un-un-un-un-un	の日本	Registered Office: Survey No Ahm Website: Conta	edabad - 382170 www.ishitadrugs.o ct: +91 922801610	954 Vasna-Iyava, Ta. Sa com 9				
Particulars Outerter finded Months Ended Months Ende	100000	Unaudited Financial Results for the	Quarter and Hair	year Ended Septen	10er 30, 2017	A CONTRACTOR OF A CONTRACTOR	Amount in Lacs e	scent Per Share
Particulars 3 Months Ended 1 Months Ended 6 Months Ended 6 Months Ended 1 Un-audited	10000		AND PROPERTY OF A	Quarter Ended	ALL STREET, ST. CO.	Half Yes		Year End
Un-audited Un-audi	1923	when we want the same set of the second set as a sub-	3 Months Ended		3 Months Ended			A Distance of the local distance of the loca
NCOME 30-Sep-17 30-Jon-17 90-Sep-16 30-Sep-17 30-Sep-16 Revenue from Operations 194.54 141.22 91.68 335.76 249.63 Other Income 5.07 2-91 2.86 2.16 5.38 Z Expenses 199.05 338.31 94.54 337.92 225.01 0 Cost of Material Consumed 199.05 75.87 46.85 194.97 147.71 (b) Purchase of Stock-In-Trade 9.28 0 1.34 9.28 10.07 (c) Charges in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 4.42 -7.84 13.55 -10.63 (e) Finiance Cost 0.55 0.94 0.65 1.44 1.12 2 (f) Deprestation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.84 (g) Other Expense 2.249 35.12 2.900 57.66 58.46 1 Finiance Cost Cott of the fore Exceptional Hem		Particulars						Audited
INCOME Intervent from Operations 194.54 141.22 91.68 335.76 249.63 Other Income 5.07 -2.91 2.86 2.16 5.38 Operations 199.61 138.31 99.54 337.92 255.01 Control Income 199.61 138.31 99.54 337.92 255.01 (a) Cost of Material Consumed 119.09 75.87 46.85 194.97 147.71 (b) Purchase of Stock-In-Trade 18.37 4.42 -7.84 13.95 10.07 (c) Charges In Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 4.42 -7.84 13.95 10.07 (c) Charges In Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 0.55 0.94 0.63 1.49 1.12 (d) Empirese Cost 0.05 0.94 0.63 1.49 1.21 (d) Opereastion, Deplection and Amortisation Expense 22.49 35.12 29.00 57.66 58.46 1<								31-Mar-1
Revenue from Operations 194.54 194.122 91.68 335.76 2496.3 Other Income 5.07 -2.91 2.86 2.16 5.38 2 EXPENSES	10.000	Interest and the second s	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-1
Other Income 5.07 -2.91 2.86 2.16 5.38 Total Income 199.61 23.831 99.54 337.92 255.01 (a) Cost of Material Consumed 119.09 75.87 46.85 194.57 147.71 (b) Perchase of Stock-In-Trade 9.28 0 13.44 29.54 13.35 -10.63 (c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 4.42 -7.84 13.35 -10.63 (d) Employre Benefit Expense 0.55 0.94 0.63 1.44 1.12 (f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.73 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 1 Other Expense 19.27 13.14 90.41 33.41.6 246.40 2 Total Other Expenses 22.49 35.12 29.00 57.60 58.46 4 Otal Profit before Tax	11		104.54	141.33	01.69	377 375	240.63	6
Total Income 199.61 138.31 94.54 337.92 255.01 2 CXPENSES	1							
2 DVPENSEs (a) Cost of Material Consumed 119:09 75:87 46.85 194:97 147.71 (b) Purchase of Stock-In-Trade 9.28 0 1.34 9.28 10.07 (c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 -4.42 -7.84 13.95 -10.63 (d) Employee Benefit Expense 19.96 19.92 16.58 39.87 31.96 (e) Finance Cost 0.055 0.94 0.63 1.49 1.12 (f) Depreciation, Depletion and Amortisation Expense 22.49 35.12 29.00 57.60 58.46 1 2	-							
(a) Cost of Material Consumed 119.09 75.87 46.85 194.97 147.71 (b) Purchase of Stock-In-Trade 9.28 0 1.34 9.28 10.07 (c) Changes in Inventiones of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 4.42 -7.84 13.95 -10.63 (d) Employee Benefit Expense 19.96 19.92 16.58 39.87 31.96 (e) Finance Cost 0.55 0.94 0.63 1.49 1.12 (d) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 1			199.61	138.31	94,54	337.94	255.01	0
(b) Purchase of Stock-In-Trade 9.28 0 1.34 9.28 10.07 (c) Charges in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 -4.42 -7.84 13.95 -10.63 (d) Employee Benefit Expense 19.96 19.92 16.55 9.877 13.95 -10.63 (e) Finance Cost 0.55 0.94 0.63 1.49 1.12 (f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 1 - <t< td=""><td></td><td></td><td>110.00</td><td>A DATA OF THE OWNER</td><td>AC BE</td><td>101.07</td><td>147.74</td><td>CHO-DRONO H</td></t<>			110.00	A DATA OF THE OWNER	AC BE	101.07	147.74	CHO-DRONO H
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade 18.37 -4.42 -7.84 13.95 -10.63 (d) Employee Benefit Expense 19.96 19.92 16.58 39.87 31.96 (e) Finance Cost 0.055 0.94 0.63 1.49 1.12 (f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 2								
(d) Employee Benefit Expense 19.96 19.92 16.58 39.87 31.96 (e) Finance Cott 0.55 0.94 0.63 1.49 1.12 (f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 1 2 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
(e) Finance Cost 0.55 0.94 0.63 1.49 1.12 (f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 1 2 2 3 2 3 2 3 2 3 <								
(f) Depreciation, Depletion and Amortisation Expense 3.00 4.00 3.85 7.00 7.71 (g) Other Expense 22.49 35.12 29.00 57.60 58.46 2								
(g) Other Expense 22.49 35.12 29.00 57.60 58.46 1			the second se					
Image: Constraint of the second sec								
Total Other Expenses 22.49 35.12 29.00 57.60 58.46 Total Expenses 192,74 131.43 90.41 324.16 246.40 3 Total Profit before Exceptional Items and Tax 6.87 6.88 4.13 13.76 8.61 4 Exceptional Items 0.00 0.00 0.00 0.00 0.00 5 Total Profit before Tax 6.87 6.88 4.13 13.76 8.61 6 Tax Expense 1.71 1.89 1.14 3.60 2.14 7 Current Tax 1.71 1.89 1.14 3.60 2.14 8 Deferred Tax 0.00 0.00 0.00 0.00 0.00 9 Total Tax Expenses 1.71 1.89 1.14 3.60 2.14 10 Redeferred Tax 0.00 0.00 0.00 0.00 0.00 11 Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement 0.00 0.00 0	2 3 4							
Total Expenses 192,74 131,43 90,41 324,16 246,40 3 Total Profit before Exceptional Items and Tax 6.87 6.88 4.13 13,76 8.61 4 Exceptional Items 0.00 0.00 0.00 0.00 0.00 5 Total Profit before Tax 6.87 6.88 4.13 13,76 8.61 6 Tax Expense	5	Total Other Expenses	22.49	35.12	29.00	57.60	58.46	10.110.1
3 Total Profit before Exceptional Items and Tax 6.87 6.88 4.13 13.76 8.61 4 Exceptional Items 0.00 <	1.1.1.1		192.74	131.43	90.41	324.16	246.40	6
5. Total Profit before Tax 6.87 6.88 4.13 13.76 8.61 6 Tax Expense	3		6.87	6.88	4.13	13.76	8.61	10 Barriel
6 Tax Expense 1.71 1.89 1.14 3.60 2.14 7 Current Tax 1.71 1.89 1.14 3.60 2.14 8 Deferred Tax 0.00 0.00 0.00 0.00 0.00 9 Total Tax Expenses 1.71 3.89 1.14 3.60 2.14 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 5.16 5.00 3.00 10.16 6.47 12 Profit / (Loss) from discontinued operations before ta 0.00 0.00 0.00 0.00 13 Tax Expenses of discontinued operations 0.00 0.00 0.00 0.00	4							
7 Current Tax 1.71 1.89 1.14 3.60 2.14 8 Deferred Tax 0.00	1.5	Total Profit before Tax	6.87	6.88	4.13	13.76	8.61	1
7 Current Tax 1.71 1.89 1.14 3.60 2.14 8 Deferred Tax 0.00	6	Tax Expense	Martin Ball	Section of the	STATISTICS CONTRACTOR	and a literation of the second	and the state of the	Sector Sector Sector
8 Deferred Tax 0.00			1.71	1.89	1.14	3.60	2.14	
9 Total Tax Expenses 1.71 3.89 1.14 3.60 2.14 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 5.16 5.00 3.00 10.16 6.47 12 Profit / Loss from discontinued operations before tas 0.00 0.00 0.00 0.00 13 Tax Expenses of discontinue operations 0.00 0.00 0.00 0.00	8			and the second se				
Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement 0.0 0.00 0.00 0.00 11 Net Profit Loss for the period from continuing operations 5.16 5.00 3.00 10.16 6.47 12 Profit / Loss for the period from continuing operations 5.16 5.00 0.00 0.00 0.00 13 Tax Expenses of discontinued operations 0.00 0.00 0.00 0.00				1.89	1.14		2.14	Constant and
10 related deferred tax movement 0.00 0.00 0.00 0.00 0.00 11 Net Profit Loss for the period from continuing operations 5.16 5.00 3.00 10.16 6.47 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								
11 Net Profit Loss for the period from continuing operations 5.16 5.00 3.00 10.16 6.47 12 Profit (Loss) from discontinued operations before tas 0.00 0.00 0.00 0.00 13 Tax Expenses of discontinued operations 0.00 0.00 0.00 0.00	10		0.00	0.00	0.00	0.00	0.00	1
12 Profit / (Loss) from discontinued operations before tax 0.00 0.00 0.00 0.00 13 Tax Expenses of discontinued operations 0.00 0.00 0.00 0.00 0.00	11			5.00			6.47	PARTE STAT
13 Tax Expenses of discontinued operations 0.00 0.00 0.00 0.00 0.00	12			0.00	0.00	0.00	0.00	
			0.00	0.00	0.00	0.00	0.00	1
	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 0.00			0.00	0.00	0.00			
16 Total Profit / (Loss) for the perior 5.16 5.00 3.00 10.16 647	10	Total Bools / Books / Books						127 101 10

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17	Other Comprehensive Income net of Taxes	0.00	0.00	0.00	0.00	0.00	0.	
-18	Total Comprehensive Income for the Period	5.16	5.00	3.00	10.16	6.47	18.	
-19	Total profit or loss attributable to	CARGE STREET	The second second	STATE OF THE STATE	THE REAL PROPERTY.		1111000	
	Profit or loss, attributable to owners of parents	0.00	0.00	0.00	0.00	0.00	0	
	Total Profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.	
20	Total comprehensive income for the period attributable to	11/20/22 53	THE REAL PROPERTY.	100100000000000000000000000000000000000	THE STORE MARK	CONTRACTOR DATA		
	Comprehensive income for the period attributable to the owners of parents	0.00	0.00	0.00	0.00	0.00	0.	
	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	0	
21	Details of Equity Share Capital	and the second se	CARD AND AND AND AND AND AND AND AND AND AN	AND CONTRACTOR	States and	REAL COMPANY OF THE		
	Paid-Up Equity Share Capital	299.03	299.03	299.03	299.03	299.03	299	
	Face Value of Equity Share Capital	10	10	10	10	10		
22	Details of Debt Securities	COLOR CONTENT	Contraction and	CHEFTER THE PARTY	ALC: NO. OF ALC: NO.	F. Stranger	101010	
	Paid-Up Debt Capital	0.00	0.00	0.00	0.00	0.00	0.	
	Face Value of Debt Securities	0.00	0.00	0.00	0.00	0.00	0.	
23	Reserves Excluding Revaluation Reserves	0.00	0.00	0.00	294.29	0.00	282	
24	Debenture Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0	
25								
(1)	Earnings Per Share for continuing operations	A SE COLEMAN AND	Charles and the state of the	A MUCH CLASSING OF	AND A DESCRIPTION	TELL AND TH	1927 and	
	Basic Earnings / (Loss) per share from continuing operations	0.17	0.17	0.10	0.34	0.22	0.	
	Diluted Earnings / (Loss) per share from continuing operations	0.17	0.17	0.10	0.34	0.22	0.	
(0)	Earnings Per Share for discontinued operations		of least reading and	A STATISTICS	Mittaking same	A STATISTICS	102 - 24	
	Basic Earnings / (Loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.	
_	Diluted Earnings / (Loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0	
(iii)	Earnings per Equity Share	Lar- and La	Sher Sherry	Aller Southers	THE HERE	CLAPPER TO PERFORM	STATISTICS.	
	Basic Earnings / (Loss) per share from continuing and discontinued operations	0.17	0.17	0.10	0.34	0.22	0.	
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.17	0.17	0.10	0.34	0.22	0	
26	Debt Equity Ratio*	0		0	0	0		
27	Debt Service Coverage Ratio*	0		0	0	0		
28	Interest Service Coverage Ratio* * The Company has no long term debt as on date	0		0	0	0		

The Company adopted Indian Accounting Standards (IndAS) from April 1, 2017 as per road map released by Ministry of Corporate Affairs (MCA). Reconciliation of

	Quarter ended	Half Year ended
Description	30-Sep-16	30-Sep-16
	Unaudited	Unaudited
Net Profit as per Previous Indian GAAP	3.00	6.47
Net Profit as per IndAS	3.00	6.47

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 the meeting held on November 13, 2017.
2. The Limited Review of the results has been completed by the Statutory Auditors of the Company.
3. As per Indian Accounting Standard [IndAS] "Operating Segment", the Company's business falls within a single business segment viz.
"Pharmaceutical Business".

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	e to ensure that the financial results give a true and fair view. This information ious quarter's amounts have been re-grouped/re-classified, wherever considere		
6. Resul	Its are available at Company's website www.ishitadrugs.com and also at www.b	seindia.com.	
		For, ISHITA DRUGS AND INDUSTRIES LIMITED	
		JAGDISH AGRAWAL	
	Ahmedabad	MANAGING DIRECTOR	
Place Date	13-Nov-17	DIN: 01031687	

	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: 491 9228016100				
all a second and	Statement of Assets and Liab	pilities	and the second		
		Amount			
		Half Year Ended	Previous Year Ended		
		6 Months Ended	12 Months Ended		
	Particulars	Unaudited	Audited		
		30-Sep-17	31-Mar-17		
		- Strach VI	37-14141-71		
ASSE	TS.				
Conception of the local division of the loca	current assets		Contraction of the local division of the loc		
and the second se	operty, plant and equipment	10257627	1017114		
	pital work-in-progress	0	1017114		
		0			
	estment property	0			
	odwill				
the second se	her intangible assets	0			
	angible assets under development	0			
	logical assets other than bearer plants	0	(
	estments accounted for using equity method	0			
	current financial assets				
	Non-current investments	1592254	1592254		
	Trade receivables, non-current	0			
	Loans, non-current	0	498200		
	Other non-current financial assets	0	(
	Total Non-current financial assets	11849881	12261596		
De	ferred tax assets (net)	0	(
	her non-current assets	0			
States and States and	Total Non-current Assets	the second se	12261594		
Z Curre	nt assets	14042001	42201320		
and the second se	nventories	10661973	5616304		
	nt financial assets	10001973	3616304		
curre		17071202	AFAFAAA		
	Current investments	17061292	2536129		
	Trade receivables, current	20342429	1704097		
	Cash and cash equivalents	1124622	117411/		
	Bank balance other than cash and cash equivalents	2757981	305107		
	Loans, current	1527892	89175		
	Other current financial assets	8197829	705023		
	Total current financial assets	61674018	5938317		
	Current tax assets (net)	0	(
	Other current assets	1594	1		
and a second	Total Current Assets	61675612	59383171		
3	Non-current assets classified as held for sale	0	(
	Regulatory deferral account debit balances and related				
4	jeferred tax Assets	0			
	TOTAL ASSETS		71644769.00		
FOR	ITIES AND LIABILITIES	10020100	140001100.00		
1 Equi					
	ty attributable to owners of Parent	200022000	2000200		
	Equity share capital	29903000	29903000		
	Other equity	29428930	28242900		
	Total Equity attributable to owners of Parent		58145900.00		
	on controlling interest	0	(
	Total Equity	59331930.00	58145900.00		
2 Liab	lities	Carlos Contraction of			
Non	current liabilities				
Non	current financial liabilities				
	Borrowing, non-current	0	(
	Trade payables, non-current	- 0	(
	Other non-current financial liabilities	0	(
	Total Non-current financial liabilities	0.00	0.0		
	Provisions, non-current	0	(
	Deferred tax liabilities (net)	639428	639428		
	Deferred government grants, Non-current Other non-	000120	932420		
	current liabilities	1.1			
	the second se	0	(
	Total Non-current liabilities	639428.00	639428.00		
and the second second second second	ent liabilities	And the second second			
Curr	ent financial liabilities	the state of the			
	Borrowing, current	1459378	7222		
	Trade payables, current	9710776	1181672		
	Other current financial liabilities	0			
CONTRACTOR DESCRIPTION	Total current financial liabilities	11170154.00	11888949.00		
	and a state of the second state of the	1646821	6165		
	Other current liabilities	404004.41	0103		

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	Current tax liabilities (Net)	-716723	
	Deferred government grants, Current		
	Total current liabilities	0	
	Liabilities directly associated with assets in disposal group	13554135.00	12859441.0
	classified as held for sale		
4	Regulatory deferral account credit balances and related	0	
-	deferred tax liability		
-	Total Liabilities	0	
	Total Equity and Liabilities	14193563.00	13498869.00
		73525493.00	71644769.00
_	For, B	SHITA DRUGS AND INC	USTRIES LIMITED
	Jaj chim cayr	and a	
lace	Ahmedabad		GDISH AGRAWAL
ate	13-Nov-17	MAN	AGING DIRECTOR
			DIN: 01031687

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