

**Auditor's Report On Annual Financial Results of M/s. Ishita Drugs & Industries Ltd pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulation, 2015**

To  
The Board of Directors  
M/s Ishita Drugs & Industries Limited

We have audited the Statements of Annual Financial Results of M/s Ishita Drugs & Industries Ltd. for year ended 31.03.2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable, 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 results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the 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 of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31.03.2017.

The financial results includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures 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: 30/05/17  
Place: Ahmedabad

For Kishor Goyal & Co.  
(Chartered Accountants)

Firm Reg. No. 008897N  
Kishor Goyal, Partner  
M. No. 047286



**ISHITA DRUGS AND INDUSTRIES LIMITED**

CIN: L24231GJ1992PLC017054

Registered Office: Survey No. 179/1, Vasna Iyava, Taluka Sanand, Ahmedabad – 382210

Website: www.ishitadrugs.com

Contact: 079 26468353

**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017**

Amount in Lacs

**PART - I**

Sr. No.	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-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	217.83	172.58	204.27	640.04	710.17
II	Other Income	5.96	0.68	8.58	12.02	12.76
III	<b>Total Revenue (I + II)</b>	223.79	173.26	212.85	652.06	722.93
IV	<b>Expenses:</b>					
	Cost of materials consumed	124.55	96.76	162.20	369.02	491.92
	Purchases of Stock-in-Trade	5.40	0.00	0.00	15.47	25.30
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	15.05	8.32	-13.65	12.74	-12.47
	Employee benefits expense	19.20	18.01	16.04	69.17	65.06
	Finance costs	3.08	0.26	4.80	4.46	5.58
	Depreciation and amortization expense	1.44	4.85	3.96	14.00	15.41
	Other expenses	45.38	37.68	31.56	141.51	112.87
	<b>Total expenses</b>	214.10	165.87	204.92	626.36	703.68
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	9.69	7.39	7.93	25.70	19.25
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	9.69	7.39	7.93	25.70	19.25



*[Handwritten Signature]*

VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII- VIII)	9.69	7.39	7.93	25.70	19.25
X	Tax expense:					
	(1) Current Year	4.50	1.86	3.65	8.50	6.65
	(2) Deferred tax	-1.05	0.00	-1.11	-1.05	-1.11
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	6.24	5.53	5.40	18.25	13.71
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	6.24	5.53	5.40	18.25	13.71
XVI	Earnings per equity share:					
	(1) Basic	0.21	0.18	0.18	0.61	0.46
	(2) Diluted	0.21	0.18	0.18	0.61	0.46

For, ISHITA DRUGS AND INDUSTRIES LIMITED

JAGDISH AGRAWAL  
MANAGING DIRECTOR  
DIN: 01031687

  


Date: 30<sup>th</sup> May, 2017  
Place: Ahmedabad

**ISHITA DRUGS AND INDUSTRIES LIMITED**  
CIN: L24231GJ1992P LC017054  
Registered Office: Survey No. 179/1, Vasna Iyava, Taluka Sanand,  
Ahmedabad - 382210  
Website: www.ishitadrugs.com  
Contact: 079 26468353

**Statement of Assets and Liabilities as at March 31, 2017**

Particulars	Amount in INR	
	As at March 31, 2017	As at March 31, 2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	29903000.000	29903000.000
(b) Reserves and surplus	28242899.000	26418294.000
(c) Money received against share warrants	0.000	0.000
<b>(2) Share application money pending allotment</b>	<b>0.000</b>	<b>0.000</b>
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	639428.000	743915.000
(c) Other Long term liabilities	0.000	0.000
(d) Long-term provisions	0.000	0.000
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	72229.000	11065093.000
(b) Trade payables	11816720.000	12577945.000
(c) Other current liabilities	908329.000	802044.000
(d) Short-term provisions	908840.000	863557.000
<b>TOTAL</b>	<b>72491445.000</b>	<b>82373848.000</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>(1) (a) Fixed assets</b>	<b>10171144.000</b>	<b>11132854.000</b>
(i) Tangible assets	0.000	0.000
(ii) Intangible assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current investments	1592254.000	1536900.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	498200.000	498200.000
(e) Other non-current assets	0.000	0.000
<b>(2) Current assets</b>		
(a) Current investments	25361292.000	20001641.000
(b) Inventories	5616303.000	7654559.000
(c) Trade receivables	17040975.000	18808076.000
(d) Cash and cash equivalents	11124249.000	21945498.000
(e) Short-term loans and advances	1056113.000	782908.000
(f) Other current assets	30915.000	13212.000
<b>TOTAL</b>	<b>72491445.000</b>	<b>82373848.000</b>

1. The Audited Financial Results for the year ended on March 31, 2017 were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Tuesday, May 30, 2017.
2. Provision for deferred tax, for the entire year, in accordance with the Accounting Standard AS-22, has been determined and provided in the current quarter.
3. The Company has only one segment of Activity.
4. Figures of the previous reporting period have been regrouped and or reclassified wherever necessary to correspond with the figures of the current reporting period.

For, ISHITA DRUGS AND INDUSTRIES LIMITED

JAGDISH AGRAWAL  
MANAGING DIRECTOR  
DIN: 01031687

Date: 30th May 2017  
Place: Ahmedabad



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# ISHITA DRUGS & INDUSTRIES LTD.

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Phone : +91 92280 16100 - 03 | +91 79 2646 8353, 4002 3839 | Fax : +91 79 26404961  
Regd. Office & Factory : 179/1, Vasna-Iyava, Tal. Sanand, Dist. : Ahmedabad.  
E-mail : [info@ishitadrugs.com](mailto:info@ishitadrugs.com) | [ishitadrugs@vsnl.net](mailto:ishitadrugs@vsnl.net) | URL : [www.ishitadrugs.com](http://www.ishitadrugs.com)



## Auditor's Report – Regulation 33(3)(d) of SEBI(Listing Obligation & Disclosure Requirements) Regulation, 2015

### FORM A as per Regulation 33(3) (d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

1	Name of the Company	ISHITA DRUGS & INDUSTRIES LTD
2	Annual Financial statement for the year ended.	31 <sup>st</sup> March, 2017
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	• Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Auditor of the Company	



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

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