



Date: 02/11/2021

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

**LIMITED REVIEW REPORT**

We have reviewed the accompanying of unaudited financial results of **ISHITA DRUGS AND INDUSTRIES LIMITED** for the period **01 July 2021 to 30 Sep 2021** (The Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing of Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 prescribe 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 Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
**JAYMIN SHAH & ASSOCIATES**

Chartered Accountants

CA Mayank Sancheti  
M No. :170863  
Date: 02/11/2021  
Place: Ahmedabad  
UDIN: 21170863AAAAEC7988





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 7226995613/14/15

Unaudited Financial Results for the Quarter and Half year Ended September 30, 2021

Amount in Lacs except Per Share data

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	12 Months Ended	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21	
<b>1</b>	<b>INCOME</b>						
	Revenue from Operations	289.607	288.928	379.629	578.535	610.030	1394.901
	Other Income	5.032	3.798	3.683	8.830	4.063	31.357
	<b>Total Income</b>	<b>294.639</b>	<b>292.726</b>	<b>383.312</b>	<b>587.365</b>	<b>614.093</b>	<b>1426.258</b>
<b>2</b>	<b>EXPENSES</b>						
(a)	Cost of Material Consumed	201.669	197.651	303.691	399.320	457.607	956.397
(b)	Purchase of Stock-In-Trade	5.950	2.900	0.000	8.850	1.469	63.183
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-6.006	-4.651	-9.285	-10.657	-11.882	9.130
(d)	Employee Benefit Expense	27.149	26.958	25.902	54.107	51.513	109.743
(e)	Finance Cost	1.247	0.451	0.618	1.698	1.185	3.163
(f)	Depreciation, Depletion and Amortisation Expense	3.653	3.654	4.436	7.307	8.873	14.614
(g)	Other Expense	43.054	48.151	38.814	91.205	74.130	164.654
	<b>Total Other Expenses</b>	<b>43.054</b>	<b>48.151</b>	<b>38.814</b>	<b>91.205</b>	<b>74.130</b>	<b>164.654</b>
	<b>Total Expenses</b>	<b>276.716</b>	<b>275.114</b>	<b>364.176</b>	<b>551.830</b>	<b>582.895</b>	<b>1320.884</b>
<b>3</b>	<b>Total Profit before Exceptional Items and Tax</b>	<b>17.923</b>	<b>17.612</b>	<b>19.137</b>	<b>35.535</b>	<b>31.198</b>	<b>105.374</b>
<b>4</b>	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
<b>5</b>	<b>Total Profit before Tax</b>	<b>17.923</b>	<b>17.612</b>	<b>19.137</b>	<b>35.535</b>	<b>31.198</b>	<b>105.374</b>
<b>6</b>	Tax Expense						
<b>7</b>	Current Tax	4.000	4.000	4.000	8.000	7.000	23.000
<b>8</b>	Deferred Tax	0.000	0.000	0.000	0.000	0.000	-0.580
<b>9</b>	<b>Total Tax Expenses</b>	<b>4.000</b>	<b>4.000</b>	<b>4.000</b>	<b>8.000</b>	<b>7.000</b>	<b>22.420</b>
<b>10</b>	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	0.000	0.000
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>13.923</b>	<b>13.612</b>	<b>15.137</b>	<b>27.535</b>	<b>24.198</b>	<b>82.954</b>
<b>12</b>	Profit / (Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
<b>13</b>	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
<b>14</b>	<b>Net Profit / (Loss) from discontinued operations after tax</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>15</b>	Share of Profit / (Loss) of associates and joint ventures accounted for using equity method	0.000	0.000	0.000	0.000	0.000	0.000
<b>16</b>	<b>Total Profit / (Loss) for the period</b>	<b>13.923</b>	<b>13.612</b>	<b>15.137</b>	<b>27.535</b>	<b>24.198</b>	<b>82.954</b>
<b>17</b>	Other Comprehensive Income net of Taxes	0.000	0.000	0.000	0.000	0.000	0.000
<b>18</b>	<b>Total Comprehensive Income for the Period</b>	<b>13.923</b>	<b>13.612</b>	<b>15.137</b>	<b>27.535</b>	<b>24.198</b>	<b>82.954</b>

Jaydin Agrawal

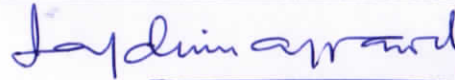
19	<b>Total profit or loss attributable to</b>						
	Profit or loss, attributable to owners of parents	0.000	0.000	0.000	0.000	0.000	0.000
	Total Profit or loss, attributable to non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000
20	<b>Total comprehensive income for the period attributable to</b>						
	Comprehensive Income for the period attributable to the owners of parents	0.000	0.000	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	0.000	0.000
21	<b>Details of Equity Share Capital</b>						
	Paid-Up Equity Share Capital	299.030	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	10.000
22	<b>Details of Debt Securities</b>						
	Paid-Up Debt Capital	0.000	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	0.000
23	Reserves Excluding Revaluation Reserves	0.000	0.000	0.000	0.000	0.000	0.000
24	Debenture Redemption Reserve	0.000	0.000	0.000	0.000	0.000	0.000
25	<b>Earnings Per Share</b>						
(i)	<b>Earnings Per Share for continuing operations</b>						
	Basic Earnings / (Loss) per share from continuing operations	0.466	0.455	0.506	0.921	0.809	2.774
	Diluted Earnings / (Loss) per share from continuing operations	0.466	0.455	0.506	0.921	0.809	2.774
(ii)	<b>Earnings Per Share for discontinued operations</b>						
	Basic Earnings / (Loss) per share from discontinued operations	0.000	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	0.000
(iii)	<b>Earnings per Equity Share</b>						
	Basic Earnings / (Loss) per share from continuing and discontinued operations	0.466	0.455	0.506	0.921	0.809	2.774
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.466	0.455	0.506	0.921	0.809	2.774
26	Debt Equity Ratio	--	--	--	--	--	--
27	Debt Service Coverage Ratio	--	--	--	--	--	--
28	Interest Service Coverage Ratio	--	--	--	--	--	--

*Signature approval*



**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 November 02, 2021.
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".
4. The financial results for the quarter and half year ended 30th September, 2021 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
5. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.
6. 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 **02-Nov-21**

**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 7226995613/14/15

**Statement of Assets and Liabilities**

Amount in Lakhs

Particulars	Half Year Ended	Previous Year Ended	
	6 Months Ended	12 Months Ended	
	Unaudited	Audited	
	30-Sep-21	31-Mar-21	
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	Property, plant and equipment	92.268	99.580
	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>92.268</b>	<b>99.580</b>
	Non-current investments	26.858	22.590
	Trade receivables, non-current		
	Loans, non-current		
	Other non-current financial assets	13.924	5.070
	<b>Total Non-current financial assets</b>	<b>40.782</b>	<b>27.660</b>
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total Non-current Assets</b>	<b>133.050</b>	<b>127.240</b>
2	<b>Current assets</b>		
	Inventories	60.624	65.440
	<b>Current financial assets</b>		
	Current investments	303.499	288.500
	Trade receivables, current	107.055	152.380
	Cash and cash equivalents	287.220	175.320
	Bank balance other than cash and cash equivalent	138.511	78.510
	Loans, current	2.000	36.470
	Other current financial assets	0.369	2.630
	<b>Total current financial assets</b>	<b>838.653</b>	<b>733.810</b>
	Current tax assets (net)		
	Other current assets		
	<b>Total Current Assets</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>1032.327</b>	<b>926.490</b>

*Jaydin approved*



EQUITIES AND LIABILITIES			
1	<b>Equity</b>		
	<b>Equity attributable to owners of Parent</b>		
	Equity share capital	299.030	299.030
	Other equity	507.573	480.040
	<b>Total Equity attributable to owners of Parent</b>	<b>806.603</b>	<b>779.070</b>
	Non controlling interest		
	<b>Total Equity</b>	<b>806.603</b>	<b>779.070</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowing, non-current	0.000	0.000
	Trade payables, non-current		
	Other non-current financial liabilities		
	<b>Total Non-current financial liabilities</b>	<b>0.000</b>	<b>0.000</b>
	Provisions, non-current		
	Deferred tax liabilities (net)	4.109	4.110
	Deferred government grants, Non-current Other non-current liabilities		
	<b>Total Non-current liabilities</b>	<b>4.109</b>	<b>4.110</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowing, current	98.392	0.000
	Trade payables, current	73.067	98.240
	Other current financial liabilities	2.145	4.190
	<b>Total current financial liabilities</b>	<b>173.605</b>	<b>102.430</b>
	Other current liabilities	10.633	10.910
	Provisions, current	19.219	7.660
	Current tax liabilities (Net)	18.159	22.310
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>48.010</b>	<b>40.880</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>Total Equity and Liabilities</b>	<b>1032.327</b>	<b>926.490</b>

For, ISHITA DRUGS AND INDUSTRIES LIMITED

*Jagdish Agrawal*

JAGDISH AGRAWAL

MANAGING DIRECTOR

Place Ahmedabad

Date 02-Nov-21

DIN: 01031687

**ISHITA DRUGS AND INDUSTRIES LIMITED**

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AUDITED CASH FLOW STATEMENT

Sr. No.	Perticulers	Unaudited Halfyear Ended 30.09.2021 Rs. In Lakhs	Audited Year Ended 31.03.2021 Rs. In Lakhs
(A)	<b>Cash flow from operating activities :</b>		
	<b>Profit before tax</b>	35.535	<b>105.370</b>
	<b>Add :</b> Depreciation	7.307	14.610
	Interest & Other financial charges	1.698	3.160
	Loss on sale of fixed assets	0.000	0.000
	<b>Less :</b> Interest received	2.000	4.030
	Dividend received	0.009	0.010
	Income from Investments	2.255	27.310
	<b>Operating profit before change in working capital</b>	<b>40.276</b>	<b>91.790</b>
	<b>Add :</b> Trade Debtors	45.323	(21.280)
	Decrease/(Increase) in Inventory	4.819	(7.350)
	Decrease/(Increase) in Loans and advances	27.883	(21.830)
	<b>Less :</b> Provision for Taxation	8.000	23.000
	Decrease/(Increase) Shore Term Provision	(11.281)	(1.880)
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	29.324	87.690
	<b>Net cash generated from operating activities (A)</b>	<b>92.257</b>	<b>(67.480)</b>
(B)	<b>Cash inflow from investing activities :</b>		
	<b>Add :</b> Investment sold / (purchased)	(19.270)	218.260
	Dividend received	0.009	0.010
	Income from Investments	2.255	27.310
	<b>Less :</b> Investment in fixed assets	(0.002)	0.490
	<b>Net cash generated from investing activities (B)</b>	<b>(17.004)</b>	<b>245.090</b>
(C)	<b>Cash flow from financial activities :</b>		
	<b>Add :</b> Interest received	2.000	4.030
	Borrowings	96.343	(24.610)
	<b>Less :</b> Interest & Other financial charges	1.698	3.160
	<b>Net cash generated from financial activities (C)</b>	<b>96.645</b>	<b>(23.740)</b>
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>171.898</b>	<b>153.870</b>
	Opening balance of Cash and cash equivalents	253.833	99.960
	Closing balance of Cash and cash equivalents	425.730	253.830
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>171.898</b>	<b>153.870</b>

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

Place	Ahmedabad	MANAGING DIRECTOR
Date	02-Nov-21	DIN: 01031687