

**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, 2022. 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, 2021 to 31 March,2022.



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The financial result includes the result for the quarter ended March 31, 2022 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: 30/05/2022**

**Place: Ahmedabad**

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



*Mayank Sancheti*  
**Mayank Sancheti**  
**(Partner)**

MNo.: 170863

FRN: 129406W

UDIN: 22170863AJWBOK4326

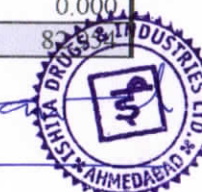
**ISHITA DRUGS AND INDUSTRIES LIMITED**  
**CIN: L24231GJ1992PLC017054**  
**Registered Office: Survey No. 179/1, Village : Vasna-Iyava, Ta. Sanand**  
**Ahmedabad – 382170**  
**Website: www.ishitadrugs.com**  
**Contact: +91 7226995613**

**Audited Financial Results for the Quarter and Year Ended March 31, 2022**

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-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Un-audited	Audited	Audited	Audited
<b>1 INCOME</b>					
Revenue from Operations	397.385	433.129	401.892	1409.049	1394.901
Other Income	0.580	1.206	26.267	10.616	31.357
<b>Total Income</b>	<b>397.965</b>	<b>434.335</b>	<b>428.159</b>	<b>1419.665</b>	<b>1426.258</b>
<b>2 EXPENSES</b>					
(a) Cost of Material Consumed	230.919	338.968	226.267	969.207	956.397
(b) Purchase of Stock-In-Trade	0.000	42.100	49.050	50.950	63.183
(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	38.821	(31.131)	6.964	(2.967)	9.130
(d) Employee Benefit Expense	35.448	28.527	30.113	118.082	109.743
(e) Finance Cost	0.518	0.243	1.465	2.459	3.163
(f) Depreciation, Depletion and Amortisation Expense	2.014	3.654	1.304	12.975	14.614
(g) Other Expense	42.968	30.489	58.010	164.662	164.654
<b>Total Other Expenses</b>	<b>42.968</b>	<b>30.489</b>	<b>58.010</b>	<b>164.662</b>	<b>164.654</b>
<b>Total Expenses</b>	<b>350.688</b>	<b>412.849</b>	<b>373.173</b>	<b>1315.368</b>	<b>1320.884</b>
<b>3 Total Profit before Exceptional Items and Tax</b>	<b>47.277</b>	<b>21.486</b>	<b>54.986</b>	<b>104.297</b>	<b>105.374</b>
<b>4 Exceptional Items</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>5 Total Profit before Tax</b>	<b>47.277</b>	<b>21.486</b>	<b>54.986</b>	<b>104.297</b>	<b>105.374</b>
<b>6 Tax Expense</b>					
<b>7 Current Tax</b>	<b>11.000</b>	<b>6.000</b>	<b>10.500</b>	<b>25.000</b>	<b>23.000</b>
<b>8 Deferred Tax</b>	<b>(1.200)</b>	<b>0.000</b>	<b>(0.580)</b>	<b>(1.200)</b>	<b>(0.580)</b>
<b>9 Total Tax Expenses</b>	<b>9.800</b>	<b>6.000</b>	<b>9.920</b>	<b>23.800</b>	<b>22.420</b>
<b>10 Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement</b>		<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>11 Net Profit Loss for the period from continuing operations</b>	<b>37.477</b>	<b>15.486</b>	<b>45.066</b>	<b>80.497</b>	<b>82.954</b>

*Jaydin Agrawal*



12	Profit / (Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000
13	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000
14	Net Profit / (Loss) from discontinued operations after tax	0.000	0.000	0.000	0.000	0.000
15	Share of Profit / (Loss) of associates and joint ventures accounted for using equity method	0.000	0.000	0.000	0.000	0.000
16	<b>Total Profit / (Loss) for the period</b>	<b>37.477</b>	<b>15.486</b>	<b>45.066</b>	<b>80.497</b>	<b>82.954</b>
17	Other Comprehensive Income net of Taxes	0.000	0.000	0.000	0.000	0.000
18	<b>Total Comprehensive Income for the Period</b>	<b>37.477</b>	<b>15.486</b>	<b>45.066</b>	<b>80.497</b>	<b>82.954</b>
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
	Total Profit or loss, attributable to non-controlling interests	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
	Total comprehensive income for the period attributable to the owners of parent non-controlling interests		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
	Face Value of Equity Share Capital	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
	Face Value of Debt Securities	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
24	Debenture Redemption Reserve	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	1.253	0.518	1.507	2.692	2.774
	Diluted Earnings / (Loss) per share from continuing operations	1.253	0.518	1.507	2.692	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
	Diluted Earnings / (Loss) per share from discontinued operations	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	1.253	0.518	1.507	2.692	2.774
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	1.253	0.518	1.507	2.692	2.774
26	Debt Equity Ratio	0.000	0.000	0.000	0.000	0.000
27	Debt Service Coverage Ratio	0.000	0.000	0.000	0.000	0.000
28	Interest Service Coverage Ratio	0.000	0.000	0.000	0.000	0.000

Jaydevi Agrawal



**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 30, 2022.
2. Results for the quarter and year ended 31st March, 2022, 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, 2022, are balancing figures between audited figures in respect of full financial year ended 31st March, 2022, and the published year to date figures upto the third quarter ended 31st December, 2021, 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**

Place	Ahmedabad
Date	30-May-22

DIN: 01031687

**ISHITA DRUGS AND INDUSTRIES LIMITED**

CIN: L24231GJ1992PLC017054

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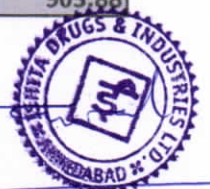
Contact: +91 7226995613

**Statement of Assets and Liabilities**

Amount in Lakhs

Particulars	Year Ended		Previous Year Ended	
	12 Months Ended		12 Months Ended	
	Audited		Audited	
	31-Mar-22		31-Mar-21	
<b>ASSETS</b>				
1	<b>Non-current assets</b>			
	Property, plant and equipment	88.46	99.58	
	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>88.46</b>	<b>99.58</b>	
	Non-current investments	27.15	22.59	
	Trade receivables, non-current			
	Loans, non-current			
	Other non-current financial assets	5.07	5.07	
	<b>Total Non-current financial assets</b>	<b>32.22</b>	<b>27.66</b>	
	Deferred tax assets (net)			
	Other non-current assets			
	<b>Total Non-current Assets</b>	<b>120.67</b>	<b>127.24</b>	
2	<b>Current assets</b>			
	Inventories	97.37	65.44	
	<b>Current financial assets</b>			
	Current investments	379.32	288.50	
	Trade receivables, current	54.20	152.38	
	Cash and cash equivalents	198.68	175.32	
	Bank balance other than cash and cash equivalents	269.52	78.51	
	Loans, current	3.30	13.86	
	Other current financial assets	2.34	2.63	
	<b>Total current financial assets</b>	<b>907.35</b>	<b>711.20</b>	
	Current tax assets (net)			
	Other current assets			
	<b>Total Current Assets</b>	<b>1004.72</b>	<b>776.65</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>1125.40</b>	<b>903.88</b>	

*Jaydevi*



EQUITIES AND LIABILITIES			
1	<b>Equity</b>		
	<b>Equity attributable to owners of Parent</b>		
	Equity share capital	299.03	299.03
	Other equity	560.53	480.04
	<b>Total Equity attributable to owners of Parent</b>	<b>859.56</b>	<b>779.07</b>
	Non controlling interest		
	<b>Total Equity</b>	<b>859.56</b>	<b>779.07</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowing, non-current	0.00	0.00
	Trade payables, non-current		
	Other non-current financial liabilities		
	<b>Total Non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	Provisions, non-current		
	Deferred tax liabilities (net)	2.91	4.11
	Deferred government grants, Non-current Other non-current liabilities		
	<b>Total Non-current liabilities</b>	<b>2.91</b>	<b>4.11</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowing, current	0.00	0.00
	Trade payables, current	203.88	98.24
	Other current financial liabilities	0.00	4.19
	<b>Total current financial liabilities</b>	<b>203.88</b>	<b>102.44</b>
	Other current liabilities	18.50	10.91
	Provisions, current	8.91	7.66
	Current tax liabilities (Net)	31.63	-0.30
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>59.04</b>	<b>18.27</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>265.83</b>	<b>124.82</b>
	<b>Total Equity and Liabilities</b>	<b>1125.40</b>	<b>903.88</b>

For, ISHITA DRUGS AND INDUSTRIES LIMITED

*Jagdish Agrawal*



JAGDISH AGRAWAL

MANAGING DIRECTOR

Place Ahmedabad

Date 30-May-22

DIN: 01031687

**ISHITA DRUGS AND INDUSTRIES LIMITED**

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**AUDITED CASH FLOW STATEMENT**

Sr. No.	Particulars	Audited Year Ended 31.03.2022 Rs. In Lakhs	Audited Year Ended 31.03.2021 Rs. In Lakhs
<b>(A)</b>	<b>Cash flow from operating activities :</b>		
	<b>Profit before tax</b>	<b>104.30</b>	<b>105.37</b>
	<b>Add :</b> Depreciation	12.98	14.61
	Interest & Other financial charges	2.46	3.16
	<b>Less :</b> Interest received	6.82	4.03
	Dividend received	0.04	0.01
	Income from Investments	3.76	27.31
	<b>Operating profit before change in working capital</b>	<b>109.12</b>	<b>91.79</b>
	<b>Add :</b> Trade Debtors	98.18	(21.28)
	Decrease/(Increase) in Inventory	(31.93)	(7.35)
	Decrease/(Increase) in Loans and advances	10.85	(21.83)
	<b>Less :</b> Provision for Taxation	25.00	23.00
	Decrease/(Increase) Shore Term Provision	(8.84)	(1.88)
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	(137.57)	87.69
	<b>Net cash generated from operating activities (A)</b>	<b>307.63</b>	<b>(67.48)</b>
<b>(B)</b>	<b>Cash inflow from investing activities :</b>		
	<b>Add :</b> Investment sold / (purchased)	(95.38)	218.26
	Dividend received	0.04	0.01
	Income from Investments	3.76	27.31
	<b>Less :</b> Investment in fixed assets	1.85	0.49
	<b>Net cash generated from investing activities (B)</b>	<b>(93.44)</b>	<b>245.09</b>
<b>(C)</b>	<b>Cash flow from financial activities :</b>		
	<b>Add :</b> Interest received	6.82	4.03
	Borrowings	(4.19)	(24.61)
	<b>Less :</b> Interest & Other financial charges	2.46	3.16
	<b>Net cash generated from financial activities (C)</b>	<b>0.17</b>	<b>(23.74)</b>
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>214.36</b>	<b>153.87</b>
	Opening balance of Cash and cash equivalents	253.83	99.96
	Closing balance of Cash and cash equivalents	468.19	253.83
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>214.36</b>	<b>153.87</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**  
**MANAGING DIRECTOR**

DIN: 01031687

Place **Ahmedabad**  
Date **30-May-22**