



RPG LIFE SCIENCES LIMITED
Unit No. 208-213, B Wing,
Bezzola Complex,
Sion-Trombay Road, Chembur,
Mumbai 400071, India
Tel: +91-22-25292152-55
Fax: +91-22-25297423

April 29, 2022

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C1, 'G' Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051.

BSE Limited
Corporate Relationship Department Floor
25, P.J. Towers
Dalal Street
Mumbai 400 001.

Symbol: RPGLIFE

Scrip code: 532983

Dear Sirs,

Sub: Outcome of the Board Meeting held on April 29, 2022

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. April 29, 2022, inter alia, has considered and unanimously:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2022. Copy of the same is enclosed along with the Report of the Auditors thereon and a declaration stating that the said report is with unmodified opinion.
2. Approved the Audited Financial Statements of the Company, for the year ended March 31, 2022.
3. Recommended equity dividend of Rs. 9.60 per share of Rs. 8/- each (120%) for the financial year ended March 31, 2022, which will be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.
4. As per recommendation of the Audit Committee, approved the appointment of M/s. SRBC & Co. LLP (Firm Registration No. 324982E/E300003) as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Fifteenth Annual General Meeting up to the conclusion of Twentieth Annual General Meeting of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting.

Brief Profile of M/s. SRBC & Co. LLP is attached herewith as Annexure A.



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The Board meeting commenced at 3:00 p.m. and concluded at 6.00 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For RPG Life Sciences Limited

A handwritten signature in blue ink, appearing to read "Rajesh Shirambekar".



Rajesh Shirambekar
Head – Legal & Company Secretary

Encl: as above

Annexure A

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment /Cessation (as applicable) Term of Appointment	<p>Date of appointment: Appointment of M/s. S R B C & Co. LLP as Statutory Auditors of the Company from the conclusion of the ensuing Fifteenth Annual General Meeting, subject to approval of the shareholders at the ensuing Annual General Meeting.</p> <p>Term of appointment: M/s. S R B C & Co. LLP is appointed as Statutory Auditors of the Company from the conclusion of the ensuing Fifteenth Annual General Meeting up to the conclusion of the Twentieth Annual General Meeting of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting.</p>
3.	Brief Profile (in case of appointment)	<p>M/s. S R B C & Co. LLP, (Registration no. 324982E/E300003) is a part of network of firms of Chartered Accountants, M/s. S. R. Batliboi & Associates ("SRB") started in 1914 and registered with the Institute of Chartered Accountants of India. All the constituent firms of SRB are member firms in India of EY Global Limited ("EYG"). It has its registered office at Kolkata and has offices at 13 locations in various cities in India. M/s. S R B C & Co. LLP is a Limited Liability Partnership (LLP) firm established in the year 2002 in India and has a valid peer review certificate. It is primarily engaged in providing audit and assurance services to the clients.</p>
4.	Disclosure of relationship between Directors (in case of appointment of a Director)	Not applicable



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of RPG Life Sciences Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of RPG Life Sciences Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 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 annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related

Registered Office:

Independent Auditor's Report (Continued)

RPG Life Sciences Limited

to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual 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 control 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 Matter(s)

- a. The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject

B S R & Co. LLP

Independent Auditor's Report (Continued)
RPG Life Sciences Limited

to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

REKHA
SHENOY

Digitally signed by
REKHA SHENOY
Date: 2022.04.29
17:39:20 +05'30'

Rekha Shenoy

Partner

Mumbai

29 April 2022

Membership No.: 124219

UDIN:22124219AICDYR8216

(Rs. in Lakhs)

Statement of Financial Results for the quarter and year ended 31st March 2022

Particulars	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	10,380	11,558	9,276	44,016	38,914
2 Other Income	126	61	30	299	91
3 Total Income	10,506	11,619	9,306	44,315	39,005
4 Expenses					
(a) Cost of Materials Consumed	2,301	2,526	1,806	8,813	8,575
(b) Purchases of Stock-in-Trade	1,659	2,530	1,205	7,890	5,036
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(339)	(1,433)	252	(2,521)	(501)
(d) Employee Benefits Expense	2,504	2,556	2,280	9,997	9,466
(e) Finance Costs	6	16	9	52	79
(f) Depreciation and Amortisation Expense	378	393	392	1,566	1,647
(g) Other Expenses	2,904	2,969	2,467	11,201	9,345
Total Expenses	9,413	9,557	8,411	36,998	33,647
5 Profit before tax	1,093	2,062	895	7,317	5,358
6 Income tax expenses					
a) Current Tax	410	618	295	2,276	1,715
b) Deferred Tax	(69)	(19)	(92)	(107)	(357)
7 Profit for the period	752	1,463	692	5,148	4,000
8 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	(24)	(4)	2	(36)	(16)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	8	1	(1)	11	4
Other Comprehensive Income Net of Tax	(16)	(3)	1	(25)	(12)
9 Total Comprehensive Income for the period	736	1,460	693	5,123	3,988
10 Paid-up Equity Share Capital (Face Value of the share - Rs. 8/- each)	1,323	1,323	1,323	1,323	1,323
11 Other Equity				24,254	20,322
12 Earnings per Share (of Rs. 8/- each) (not annualised for the quarter):					
(a) Basic	4.55	8.85	4.18	31.13	24.19
(b) Diluted	4.55	8.85	4.18	31.13	24.19




Statement of Assets and Liabilities as at March 31, 2022

Particulars	(Rs. in Lakhs)	
	As at 31st March 2022	As at 31st March 2021
	(Audited)	
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	7,464	7,850
Capital work-in-progress	2,545	944
Other intangible assets	2,907	3,480
Intangible assets under development	561	233
Financial assets		
ii . Loans	16	18
iii. Other financial assets	38	28
Deferred tax assets (Net)	-	6
Current Tax asset	121	123
Other non-current assets	118	72
Total non-current assets	13,770	12,754
<u>Current assets</u>		
Inventories	8,299	5,833
Financial assets		
i. Loans	2	-
ii. Trade receivables	3,299	5,742
iii. Cash and cash equivalents	5,694	4,036
iv. Bank balances other than (ii) above	1,332	39
v. Other financial assets	149	114
Other current assets	1,916	1,821
Total current assets	20,691	17,585
Total assets	34,461	30,339
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity share capital	1,323	1,323
<u>Other equity</u>		
Reserves and Surplus	24,254	20,322
Total equity	25,577	21,645
LIABILITIES		
<u>Non-current liabilities</u>		
Financial liabilities		
i. Borrowings	1	9
ii. Lease liabilities	29	65
iii. Other financial liabilities	313	338
Provisions	304	313
Deferred tax liabilities (Net)	226	-
Total non-current liabilities	873	725
<u>Current liabilities</u>		
Financial liabilities		
i. Borrowings	28	63
i. Lease liabilities	36	65
iii. Trade payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	345	133
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,205	4,611
iv. Other financial liabilities	1,388	1,092
Provisions	1,415	1,361
Current tax liabilities (Net)	38	-
Other current liabilities	556	644
Total current liabilities	8,011	7,969
Total liabilities	8,884	8,694
Total equity and liabilities	34,461	30,339

Statement of cash flows for the year ended March 31, 2022

		(Rs. in Lakhs)	
	Particulars	Year ended	Year ended
		31 March 2022	31 March 2021
		Audited	Audited
A	Cash Flow from operating activities		
	Profit before income tax	7,317	5,358
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	1,566	1,647
	Finance costs	52	79
	Loss on disposal of property, plant and equipment	-	1
	Unrealised exchange rate difference	(47)	(39)
	Provision for Doubtful Debts and Advances (Net)	9	8
	Interest received	(133)	(32)
	Gain on sale of investments	(89)	-
	Provisions no longer required and written back	(4)	(9)
		8,671	7,013
	Working capital adjustments:		
	Decrease in trade receivables	2,481	622
	(Increase) in financial assets - Loans	(10)	-
	Decrease in other non-current assets	40	6
	(Increase) in other financial assets	(35)	(1)
	(Increase) in other current assets	(95)	(461)
	(Increase) in inventories	(2,466)	(1,172)
	(Decrease)/Increase in trade payables	(191)	312
	Increase in other financial liabilities	44	103
	Increase in provisions	9	110
	(Decrease)/Increase in other current liabilities	(88)	128
	Cash generated from operations	8,360	6,660
	Income taxes paid	(1,885)	(833)
	Net cash inflow from operating activities	6,475	5,827
B	Cash flow from investing activities:		
	Acquisition of property, plant and equipment and Intangible assets	(2,395)	(851)
	Proceeds from sale of property, plant and equipment and Intangible assets	-	5
	Movement in Other bank balances (Net)	(7)	18
	Investment in Bank Fixed Deposit	(1,286)	-
	Interest received	133	32
	Net gain on sale of investments	89	-
	Net cash (outflow) from investing activities	(3,466)	(796)
C	Cash flow from financing activities		
	Repayment of long term borrowings	(11)	(447)
	(Repayment of) Short-term Borrowings (Net)	(31)	(460)
	Interest paid	(37)	(54)
	Repayment of principal portion of lease liabilities	(66)	(63)
	Interest paid on lease liabilities	(15)	(25)
	Dividend paid	(1,191)	-
	Net cash (outflow) from financing activities	(1,351)	(1,049)
	Net increase in cash and cash equivalents	1,658	3,982
	Add: Cash and cash equivalents at the beginning of the financial year	4,036	54
	Cash and cash equivalents at the end of the year	5,694	4,036
	Cash Flow statement as per above comprises of the following		
	Cash and cash equivalents	5,694	4,036
		5,694	4,036



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2022.
- 2 Figures for the quarter ended March 31, 2022 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 3 The Company operates in only one reportable business segment i.e., Pharmaceuticals.
- 4 The Board of Directors has recommended a final dividend of Rs. 9.60 (Rupees Nine and paise Sixty only) per equity share (120% on the face value of Rs 8 each) for the financial year 2021-22, subject to the approval of shareholders at the ensuing Annual General Meeting.



For RPG Life Sciences Limited



Yugal Sikri
Managing Director
Mumbai, April 29, 2022



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Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s. B S R & Co. LLP (Firm's Registration No. 101248W/W-100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2022.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,
For RPG Life Sciences Limited

Vishal Shah
Chief Financial Officer

