

April 28, 2023

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 28, 2023

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 28, 2023, inter alia, has considered and unanimously:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2023. 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. Recommended equity dividend of Rs. 12 per share of Rs. 8/- each (150%) for the financial year ended March 31, 2023, which will be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.
3. Approved the Audited Financial Statements of the Company, for the year ended March 31, 2023.

The Board meeting commenced at 3:00 p.m. and concluded at 6.35 p.m.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For RPG Life Sciences Limited

RAJESH

RAMESH

SHIRAMBEKAR

Rajesh Shirambekar

Head – Legal & Company Secretary

Digitally signed by
RAJESH RAMESH
SHIRAMBEKAR
Date: 2023.04.28
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
RPG Life Sciences Limited**

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of RPG Life Sciences Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents 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.



SRBC & CO LLP

Chartered Accountants

Other Matters

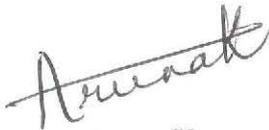
The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2022, included in these financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on April 29, 2022.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Aruna Kumaraswami

Partner

Membership No.: 219350

UDIN: 23219350BGXWHT9405

Place: Mumbai

Date: April 28, 2023



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	11,849	13,060	10,380	51,281	44,016
2 Other Income	184	51	126	480	299
3 Total Income (1+2)	12,033	13,111	10,506	51,761	44,315
4 Expenses					
(a) Cost of Materials Consumed	2,242	2,026	2,301	8,612	8,813
(b) Purchases of Stock-in-Trade	2,026	2,539	1,659	9,205	7,890
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(319)	(318)	(339)	(730)	(2,521)
(d) Employee Benefits Expense	3,377	2,829	2,504	11,706	9,997
(e) Finance Costs	5	7	6	31	52
(f) Depreciation and Amortisation Expense	389	391	378	1,550	1,566
(g) Other Expenses	2,932	3,063	2,904	12,219	11,201
Total Expenses	10,652	10,537	9,413	42,593	36,998
5 Profit before tax (3-4)	1,381	2,574	1,093	9,168	7,317
6 Income tax expenses					
a. Current Tax	369	692	410	2,435	2,276
b. Deferred Tax	(23)	(29)	(69)	(31)	(107)
7 Profit for the period (5-6)	1,035	1,911	752	6,764	5,148
8 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	36	(9)	(24)	9	(36)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(9)	3	8	(2)	11
Other Comprehensive Income Net of Tax	27	(6)	(16)	7	(25)
9 Total Comprehensive Income for the period (7+8)	1,062	1,905	736	6,771	5,123
10 Paid-up Equity Share Capital (Face Value Rs. 8/- each)	1,323	1,323	1,323	1,323	1,323
11 Other Equity				29,437	24,254
12 Earnings per Share (of Rs. 8/- each) (not annualised for the)					
(a) Basic (in Rs.)	6.26	11.56	4.55	40.90	31.13
(b) Diluted (in Rs.)	6.26	11.56	4.55	40.90	31.13



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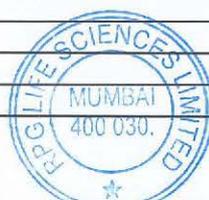
Audited Balance Sheet as at March 31, 2023

(Rs. in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment (Including Right of use assets)	10,127	7,464
Capital work-in-progress	1,503	2,545
Other intangible assets	2,299	2,907
Intangible assets under development	1,041	561
Financial assets		
i. Loans	18	16
ii. Other financial assets	44	38
Current Tax asset (Net)	173	121
Other non-current assets	325	118
Total non-current assets	15,530	13,770
Current assets		
Inventories	9,505	8,299
Financial assets		
i. Investments	5,843	-
ii. Loans	2	2
iii. Trade receivables	3,743	3,299
iv. Cash and cash equivalents	2,482	5,694
v. Bank balances other than (iv) above	3,222	1,332
vi. Other financial assets	135	149
Other current assets	1,473	1,916
Total current assets	26,405	20,691
Total assets	41,935	34,461
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,323	1,323
Other equity	29,437	24,254
Total equity	30,760	25,577
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	1
ii. Lease liabilities	-	29
iii. Other financial liabilities	302	313
Provisions	398	304
Deferred tax liabilities (Net)	197	226
Total non-current liabilities	897	873
Current liabilities		
Financial liabilities		
i. Borrowings	1	28
ii. Lease liabilities	-	36
iii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	482	345
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,987	4,205
iv. Other financial liabilities	2,002	1,388
Provisions	1,186	1,415
Current tax liabilities (Net)	-	38
Other current liabilities	620	556
Total current liabilities	10,278	8,011
Total liabilities	11,175	8,884
Total equity and liabilities	41,935	34,461

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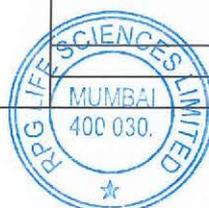
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Audited statement of cash flows for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
	Audited	Audited
A Cash Flow from operating activities		
Profit before income tax	9,168	7,317
Adjustments for		
Add:		
Depreciation and amortisation expenses	1,550	1,566
Finance costs	31	52
Loss on disposal of property, plant and equipment	78	-
Unrealised exchange rate difference	46	(47)
Provision for Doubtful Debts and Advances (Net)	50	9
Interest received	(273)	(133)
Provisions no longer required and written back	(7)	(4)
Fair value gain arising on financial assets measured at fair value through profit and loss(net)	(144)	-
Gain on sale of investments	-	(89)
	10,499	8,671
Working capital adjustments:		
(Increase) / Decrease in trade receivables	(540)	2,481
(Increase) / Decrease in financial assets - Loans	(8)	(10)
(Increase) / Decrease in other non-current assets	-	40
(Increase) / Decrease in other financial assets	14	(35)
(Increase) / Decrease in other current assets	443	(95)
(Increase) / Decrease in inventories	(1,206)	(2,466)
Increase / (Decrease) in trade payables	1,926	(191)
Increase / (Decrease) in other financial liabilities	539	44
Increase / (Decrease) in provisions	(126)	9
Increase / (Decrease) in other current liabilities	63	(88)
Cash generated from operations	11,605	8,360
Income taxes paid	(2,523)	(1,885)
Net cash inflow from operating activities	9,082	6,475
B Cash flow from investing activities:		
Acquisition of property, plant and equipment and Intangible assets	(3,273)	(2,395)
Proceeds from sale of property, plant and equipment and Intangible assets	8	-
Movement in Other bank balances (Net)	(1,890)	(7)
Investment in Mutual Funds	(5,699)	-
Investment in Bank Fixed Deposit	-	(1,286)
Interest received	273	133
Net gain on sale of investments	-	89
Net cash (outflow) from investing activities	(10,581)	(3,466)
C Cash flow from financing activities		
Proceeds from/ (Repayment of) long term borrowings	(1)	(11)
Proceeds from/ (Repayment of) Short-term Borrowings	(27)	(31)
Interest paid	(27)	(37)
Repayment of principal portion of lease liability	(65)	(66)
Interest paid on lease liability	(4)	(15)
Dividend paid	(1,588)	(1,191)
Net cash (outflow) from financing activities	(1,712)	(1,351)
Net (decrease)/increase in cash and cash equivalents	(3,212)	1,658
Add: Cash and cash equivalents at the beginning of the financial period	5,694	4,036
Cash and cash equivalents at the end of the period	2,482	5,694

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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 28, 2023.
2. The Company operates in only one reportable business segment i.e. Pharmaceuticals.
3. During the quarter ended 30th June 2022, the Company exercised the option of lower tax rate under Section 115 BAA of Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 effective April 01, 2022. Accordingly, the Company has adopted the new tax rate of 25.17% which has resulted in a reversal of deferred tax balances of Rs 46 lakhs on account of remeasurement of deferred tax balances as at 31st March, 2022.
4. Figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
5. The Board of Directors has recommended a final dividend of Rs.12 (Rupees Twelve only) per equity share (150% on the face value of Rs 8 each) for the financial year 2022-23, subject to the approval of shareholders at the ensuing Annual General Meeting.



For RPG Life Sciences Limited



Yugal Sikri
Managing Director
Mumbai, April 28, 2023



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