



## UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, State Highway,  
SIDHPUR-384 151 (N. Guj.) India.  
Tel. : +91-2767-282395, 282396, 282464  
E-mail : info@unjhaformulations.com  
Website : www.unjhaformulations.com  
CIN NO. : L99999GJ1994PLC022932  
GSTIN/UIN : 24AAACU1998G1Z7

UFL/SEC/2021-22/10

June 21, 2021

To,

The Manager (Listing)

Bombay Stock Exchange Ltd.

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 010

**SCRIP CODE : 531762**

**Sub:** Approval of Audited Financial Results of the Company for Quarter ended and Year Ended 31<sup>st</sup> March, 2021, and **Out Come of Board Meeting held on 21.06.2021**

**Ref:** Intimation of Board Meeting as per Regu. 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 - SEBI(LODR)

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Dear Sir,

We here by inform you that Board of Directors of The Company at its meeting held on 21<sup>st</sup> June 2021, Approved the Audited Financial Results of the Company for Quarter ended and Year Ended 31<sup>st</sup> March, 2021 –FY 2020-21. Pursuant to regulations 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 SEBI(LODR), we enclosed here with following :

### **AUDITED FINANCIAL RESULTS FOR QUARTER & YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2021**

- 1) Audited Financial Results of the Company for the for Quarter ended and Year Ended 31<sup>st</sup> March, 2021
- 2) Statement of Asset and Liabilities for the year ended 31.03.2021
- 3) Cash Flow Statement for the year ended 31.03.2021.

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## 2 ##

- 4) Independent Auditor's Report on Audited Financial Results for year Ended 31<sup>st</sup> March ,2021
- 5) A declaration to the effect that pursuant to the SEBI Circular No : CIR/CFD/CMD/56/2016 Dated 27.05.2016 , there is unmodified opinion with respect to the Audit Financial Results for the year ended March 31,2021.

### APPROVAL OF APPOINTMENT OF SECRETARIAL AUDITORS:

- The Board has approved the Appointment of Secretarial Auditors Mr. Ajay Parikh & Associates Company Secretaries, Ahmedabad for the Financial year 2021-22.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 1.45 pm.

You are requested to bring this to the notice of all concerned. This is for your information & record only.

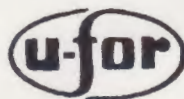
Yours faithfully,

For, Unjha Formulations Limited

Mayank S. Patel  
Managing Director

Encl : As above





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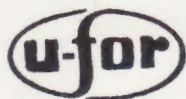
GSTIN/UIN : 24AAACU1998G1Z7

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED ON 31st MARCH, 2021

Rs.in Lacs

Sr	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Income From Operations					
	a.Net Sales/Income from Operations (Net of excise duty)	309.99	252.37	255.32	995.52	1060.19
	b. Other operating Income	5.28	5.26	11.65	21.67	25.55
	<b>Total Income from Operations (Net)</b>	<b>315.27</b>	<b>257.63</b>	<b>266.97</b>	<b>1017.19</b>	<b>1085.74</b>
2	Expenditure					
	a. Cost of materials consumed	240.36	207.21	227.41	755.42	820.18
	b. Purchase of Stock in trade	---	---	---	---	---
	c. Changes in inventories of finished goods, work-in-progress & finished goods	---	---	---	---	---
	d. Employee Benefit Expenses	11.11	15.60	10.68	48.77	45.74
	e. Finance cost	16.23	0.35	10.84	17.25	11.70
	f. Depreciation & Amortisation expenses	2.01	2.08	2.08	8.12	7.90
	g. Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	71.04	39.44	44.81	177.28	169.39
	<b>Total Expenditure</b>	<b>340.75</b>	<b>264.68</b>	<b>295.82</b>	<b>1006.84</b>	<b>1054.91</b>
3	<b>Profit (Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>(-25.48)</b>	<b>(-7.05)</b>	<b>(-28.85)</b>	<b>10.35</b>	<b>30.83</b>
4	Tax Expenses	---	---	---	---	---
	Current Tax	---	---	---	---	---
	Deferred Tax	---	---	---	---	---
5	<b>Profit for the Period (3-4)</b>	<b>(-25.48)</b>	<b>(-7.05)</b>	<b>(-28.85)</b>	<b>10.35</b>	<b>30.83</b>
6	Other Comprehensive Income (OCI)					
i	items that will not be realised to profit or loss	---	---	---	---	---
ii	Income tax relating to item that will not be reclassified to profit or loss	---	---	---	---	---
iii	Items that will not be realised to profit or loss	---	---	---	---	---
iv	Income Tax relating to Items that will be reclassified to Profit/ Loss	---	---	---	---	---
7	<b>Other comprehensive Income (i+ii+iii+iv)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
8	<b>Total Comprehensive Income For The Period (5+7)</b>	<b>(-25.48)</b>	<b>(-7.05)</b>	<b>(-28.85)</b>	<b>10.35</b>	<b>30.83</b>
9	Earnings per Share (EPS) (See not no.5 below)					
a.	Basic	-0.57	(-0.16)	-0.64	0.23	0.69
b.	Diluted	-0.57	(-0.16)	-0.64	0.23	0.69
10	Paid up Equity share capital (Face value of Rs.10/- each)	448.05	448.05	448.05	448.05	448.05
11	Other Equity excluding Revaluation Reserve	19.50	19.50	19.50	19.50	19.50





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Audited Standalone Balance Sheet for the Quarter and Year Ended 31st March, 2021

Statement of Assets and Liabilities as at 31st March, 2021	Year Ended on 31.03.2021 (Audited)	Year ended on 31.03.2020 (Audited)
<b>Liabilities</b>		
<b>Particulars</b>		
<b>ASSETS</b>		
<b>1) Non Current Assets</b>		
(a) Property Plant and Equipment	62.49	64.11
(b) Capital work in progress		
(c) Other Intangible Assets	50.00	50.00
d) Financial Assets		
i) Investment	---	---
ii) Loans	---	---
iii) Other Non Current Financial Assets	---	---
(e) Other Non-Current Assets	---	---
<b>Total Non Current Assets</b>	<b>112.49</b>	<b>114.11</b>
<b>2) Current Assets</b>		
a) Inventories	114.73	48.36
b) Financial Assets	---	---
i) Investments	---	---
ii) Trade Receivables	97.51	115.13
iii) Cash & Cash Equipments	17.12	93.92
iv) Bank Balance other than (iii) above	---	---
v) Loans	---	---
vi) Other Financial Assets	---	---
c) Other Current Assets	10.80	---
<b>Total Currents Assets</b>	<b>240.16</b>	<b>257.41</b>
<b>Total Assets</b>	<b>352.65</b>	<b>371.52</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	448.05	448.05
(b) Other Equity	-256.21	-266.56
<b>LIABILITIES</b>		
<b>1) Non Current Liabilities</b>		
a) Financial Liabilities	---	---
i) Borrowing	---	---
ii) Other Financial Liabilities	---	---
B) Provisions	---	---
c) Deferred Tax Liabilities (Net)	---	---
d) Other Non Current Liabilities	---	---
<b>Total Non-Current Liabilities</b>	<b>---</b>	<b>---</b>
<b>2) Current Liabilities</b>		
a) Financial Liabilities	---	---
i) Borrowing	---	---
ii) Trade Payables	---	---
iii) Other Current Financial Liabilities	160.81	186.4
b) Other Current Liabilities	0	3.63
c) Provisions	0	---
<b>Total Current Liabilities</b>	<b>160.81</b>	<b>190.03</b>
<b>Total Liabilities</b>	<b>160.81</b>	<b>190.03</b>
<b>Total Equity and Liabilities</b>	<b>352.65</b>	<b>371.52</b>





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(Rs. In Lacs)

Audited Standalone Cash flow statement for the quarter and year ended as at 31st March, 2021		
Statement of Cash Flows for the year ended 31st March, 2021	For year ended 31/03/2021	For year ended 31/03/2020
	Audited	Audited
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) Before Tax as per Profit & Loss Account	10.35	30.84
<b>Adjustment for Non cash &amp; Non Operating Cash Items</b>		
Depreciation and amortisation for the year	8.12	7.90
( profit)/ Loss on sale of fixed assets	0.00	-
Unrealised exchanged (( gain)/loss	0.00	-
Dividend income	0.00	-
Interest income	-3.17	(3.91)
Finance cost	17.24	11.63
Provisions	0.00	-
<b>Operating Profit Before Working Capital Changes</b>		
<b>Adjusted For</b>		
Trade receivables	17.63	18.67
inventories	-66.37	6.64
other current assets	10.79	-
other financial assets	0.00	-
Trade payables	-26.79	(23.50)
other financial liabilities(excluding current maturity of non-current borrowings)	0.00	-
other current liabilities	-2.45	(1.30)
other non-current assets	0.00	-
<b>Cash generated from operations</b>	<b>-34.65</b>	<b>46.97</b>
Direct taxes paid	-21.59	-
<b>Net cash from operating activities</b>	<b>-56.24</b>	<b>46.97</b>
<b>B. Cash Flow From Investing Activities</b>		
purchase of property ,plant and equipment	-6.49	(10.33)
purchase of intangible assets	0.00	-
sale of fixed assets	0.00	-
payments for capital work -in-progress	0.00	-
payments for intangibles under development	0.00	-
Adjustment for capital advances	0.00	-
investments in subsidiaries and associates	0.00	-
share application money paid	0.00	-
purchase of other non-current investments	0.00	-
Invest received	3.17	3.91
Dividends received	0.00	-
<b>Net cashflow/(used in) investing activities</b>	<b>-3.32</b>	<b>(6.42)</b>
<b>C. Cash Flow From Financing Activities</b>		
Non current borrowings availed/(repaid)	0.00	-
current borrowings availed/(repaid)	0.00	-
other bank balances	0.00	-
Finance Cost	-17.24	(11.63)
repayment of lease liabilities	0.00	-
<b>Net cash flow/( used in ) financing activities</b>	<b>-17.24</b>	<b>(11.63)</b>
<b>Net change in cash and cash equivalents(A)+(B)+(C)</b>	<b>-76.80</b>	<b>28.92</b>
Cash and cash equivalents at the beginning of the period	93.92	65.00
Cash and cash equivalents at the end of the period	17.12	93.92

Date : 21.06.2021

Place : Sidhpur

*G. B. Prajapati*  
G. B. PRAJAPATI

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FOR AND ON BEHALF OF BOARD  
UNJHA FORMULATIONS LIMITED

*Manoj Kumar*

MANOJ KUMAR

MANAGING DIRECTOR

FOR, MILIND SHAH & CO.  
CHARTERED ACCOUNTANTS

*Milind Shah*  
PROPRIETOR  
MNO-36482  
FRN: 127734W





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### NOTES

- The above results was presented and adopted by Audit committee and Board of Directors meeting held on 21.06.2021  
Figure of previous year / period are regrouped wherever necessary.
  - There being only one segment of business, above represents figures of one segment.
  - As there are no extra ordinary items for the period the basic and diluted EPS before and after extraordinary items is identical.
  - The Company has no pending investor's complaints at the beginning and closing of the quarter.
- Reconciliation between financial results under India GAAP and Ind AS for the quarter and Year ended 31st March 2021 is as under

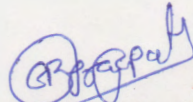
(Rs. In Lakhs)

Particulars	Three months ended 31st March 2021	Three months ended 31st March, 2020
Net Profit/Loss after tax under previous GAAP	-25.48	-28.85
Add/Less: Adjustments for GAAP differences		
a. Other Comprehensive Income	---	---
b. Deferred Tax on adjustment	---	---
Net Profit/Loss after tax as per Ind-AS	-25.48	-28.85

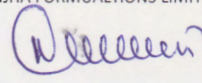
Place: Sidhpur

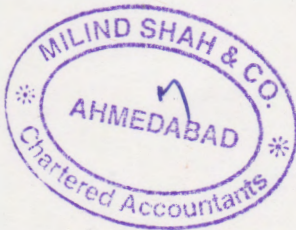
Date: 21.06.2021

CIN No.: L99999GJ1994PLC022932

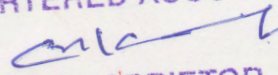
  
G. B. Prajapati  
CFO

By order of the Board  
For UNJHA FORMULATIONS LIMITED

  
Mayank Patel  
Managing Director



FOR, MILIND SHAH & CO.  
CHARTERED ACCOUNTANTS

  
PROPRIETOR  
MNO-36482

FRN. 127734W

*Milind K. Shah*  
B.Com., F.C.A.

## **Independent Auditor's Report**

**TO THE BOARD OF DIRECTORS OF  
UNJHA FORMULATIONS LIMITED**

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

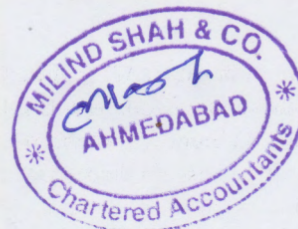
We have audited the accompanying standalone annual financial results of Unjha Formulations Limited (the company) for quarter and year ended 31<sup>st</sup> March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (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 standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in 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 year ended 31<sup>st</sup> March 2021.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, ("Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 Companies Act, 2013 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 of our opinion.



## **Management's Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian 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. The Board of Directors of the company is responsible for 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 standalone 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 standalone annual financial results, the Board of Directors is responsible for assessing the ability of the Company's 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.

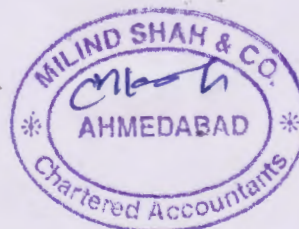
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole is free from material misstatements, 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 mismanagement 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 standalone 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 Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal 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 ability of the company 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 disclosure in the standalone 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 standalone annual financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company 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 matters

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures 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 to limited review by us.

Date: 21/06/2021

Place: Ahmedabad

for, Milind Shah & Co.  
Chartered Accountants



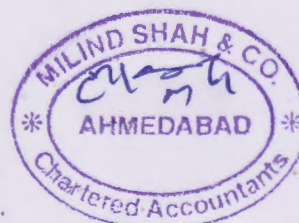
(Milind K. Shah)

Proprietor

M. No.036482

F.R.No.127734w

UDIN No: 21036482AAQAAV5917





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UFL/SEC/2021-22/ 11

June 21, 2021

To,

The Manager (Listing)

Bombay Stock Exchange Ltd.

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 010

**SCRIP CODE : 531762**

Dear Sir / Madam

**Subject : Regulation 33 of the SEBI (LODR) Regulations, 2015 –Declaration in respect of Audit Reports with un-modified opinion for the Financial Year ended on March 31,2021**

We hereby confirm and declare that the Statutory Auditors of the Company **M/s. Milind K. Shah & Co, Chartered Accountants (Mem No : 036482 FRNo 127734W)** have issued the Audit Report with un-modified opinion in respect of Annual Audited Standalone Results for the year ended March 31,2021.

This is for your information and records.

Thanking you,

Yours faithfully

For, Unjha Formulations Limited

Mayank S. Patel  
Managing Director  
DIN : 00073628



FORM A

Annual Audit Report to be filed with the Stock Exchanges along with Audited Annual Accounts pursuant to Regulation 33 (3) (d) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015

1	Name of the company	UNJHA FORMULATIONS LIMITED
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2021
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N/A
5	To be signed by – CEO / Managing Director (MD sign and stamp)	<p><b>Unjha Formulation Limited</b></p> <p><i>[Signature]</i> Managing Director</p> <p>Managing Director</p>
	CFO	<p><i>[Signature]</i></p> <p>Ganpat Prajapati -CFO</p>
	Auditors of the company	<p>Milind K. Shah &amp; Co. Chartered Accountants</p> <p><i>[Signature]</i></p> <p>Proprietor</p> <p>Mem No : 036482 FRNo 127734W</p> <p><i>[Stamp: MILIND SHAH &amp; CO. AHMEDABAD]</i></p>
	Audit Committee Chairman	<p><i>[Signature]</i></p> <p>((Chairman Audit Committee</p>