

MANUFACTURERS OF PARENTERAL PRODUCTS
[CIN: L24230GJ1980PLC003843]



ADDRESS: 401 – ABHISHREE, OPP. OM TOWER, SATELLITE ROAD, AHMEDABAD – 380 015 GUJARAT, INDIA TEL.: +91 (79) 26925716, 26925719 FAX: +91 (79) 26925710 Email: denischem401@gmail.com

14th November, 2022

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

Company Code No. 537536

Dear Sirs,

Sub: Submission of Unaudited Financial Results for the Quarter ended on 30th September, 2022

We refer to our letter dated 3rd November, 2022 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 30th September, 2022.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended on 30th September, 2022 along with Limited Review Report thereon.

The Meeting of Board of Directors was commenced at 10:00 a.m. and concluded at 12:45 p.m.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

for DENIS CHEM LAB LIMITED

HIMANSHU C. PATEL MANAGING DIRECTOR

DIN: 00087114

Encl: As above.



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STATEMENT OF STANDALONE UNAUDITED FINACIAL RESULTS FOR THE QUARTER ENDED ON $30^{\rm TH}$ SEPTEMBER, 2022

(Rs. In lakh)

Particulars		Q	uarter ended	on	Half Year ended on (Cumulative)		Previous Year ended on	
		30-09-2022 30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022		
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	4450.90	3928.72	3,176.07	8379.62	6,491.82	13655.65	
2	Other income	10.76	7.52	1.08	18.28	7.81	104.59	
3	Total Income (1+2)	4461.66	3936.24	3,177.15	8397.90	6,499.63	13760.24	
4	Expenses							
	a. Cost of Materials consumed	1969.37	1964.15	1,431.97	3933.52	2,992.86	6831.08	
	b. Purchases of stock-in-trade	242.53	240.68	49.59	483.21	105.07	400.75	
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	27.52	80.12	(33.87)	107.64	125.66	2.58	
	d. Employee benefits expense	319.05	282.94	259.76	601.99	525.26	1173.99	
	e. Finance costs	8.48	17.24	20.47	25.72	44.08	75.64	
	f. Depreciation & amortisation expense	136.63	135.57	140.92	272.20	280.50	575.75	
	g. Other expenses	1314.77	930.28	967.35	2245.05	1,860.41	3821.11	
	Total Expenses	4018.35	3650.98	2,836.19	7669.33	5,933.84	12871.90	
5	Profit before exceptional items and tax (3-4)	443.31	285.26	340.96	728.57	565.79	888.34	
6	Exceptional items -			-	-	-	-	
7	Profit before tax (5+6)	443.31	285.26	340.96	728.57	565.79	888.34	
8	Tax expense:							
	Current tax	117.29	86.88	78.95	204.17	139.00	215.00	
	Deferred tax	14.89	(16.21)	11.45	(1.32)	15.02	47.04	
9	Profit for the period from continuing operations (7-8)	311.13	214.59	250.56	525.72	411.77	626.30	
10	Profit/ (loss) from discontinuing operations before Tax		-	-				
11	Tax expense of discontinuing operations			-	-		-	
12	Profit/ (loss) from Discontinuing operations (after tax) (10-11)		•	-	-			
13	Profit for the period (9+12)	311.13	214.59	250.56	525.72	411.7	626.30	





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Particulars		•	Quarter ended	on	Half Year ended on (Cumulative)		Year ended on
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03- 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Gain/(loss) on Remaesurement of defined benefit plan	3.04	-	5.11	3.04	5.11	(38.16)
	Incometax relating to items that will not be reclassified to Profit or loss	(0.84)	-	(1.42)	(0.84)	(1.42)	10.62
	Income tax relating to items that will not be reclassified to profit or loss		•		-	-	
	Items that will be reclassified subsequently to profit or loss		•	•		-	
	Income tax relating to items that will be reclassified to profit or loss		-			-	
	Other Comprehensive Income, net of tax	2.20	-	3.69	2.20	3.69	(27.55
15	Total Comprehensive Income for the period (13+14)	313.30	214.59	254.25	527.92	415.46	598.7
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1387.67	1387.67	1,387.67	1387.67	1,387.67	1,387.6
17	Reserves excluding Revaluation Reserves		,				5257.4
18	Earnings Per Share of Rs. 10/- each (for continuing operations)						
	- Basic	2.24	1.55	1.81	3.79	2.97	4.5
	- Diluted	2.24	1.55	1.81	3.79	2.97	4.5
19	Earnings Per Share of Rs. 10/- each (for discontinued operations)						
	- Basic	;	-	-	-	-	
	- Diluted	I		-			
20	Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)						
	- Basic	2.24	1.55	1.81	3.79	2.97	4.5
	- Diluted	2.24	1.55	1.81	3.79	2.97	4.5



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NOTES:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES

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Sr. No.	Particulars	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)		
	ASSETS				
1	Non-Current Assets				
	Property, plant and equipment	3950.49	4133.24		
	Capital work-in-progress) <u>-</u>	-		
	Investment property		-		
	Goodwill	-	-		
	Other intangible Assets	30.54	32.79		
	Intangible Assets under development	-			
	Biological Assets other than bearer plants	-			
	Non-Current Financial Assets:				
	(i) Investments, Non-Current	-			
	(ii) Trade receivables, Non-Current	16			
	(iii) Loans, Non-Current	15.			
	(iv) Other Non-Current financial Assets	117.34	97.78		
	(v) Tax Assets Non- Current	-	28.78		
	Deferred tax Assets (net)	-	-		
	Other Non-Current Assets	47.40			
	Total Non-Current Assets	4145.77	4292.59		
2	Current Assets				
	Inventories	841.35	989.05		
	Current financial asset:				
	(i) Current investments				
	(ii) Trade receivables, Current	3695.04	3183.72		
	(iii) Cash and cash equivalents	459.66	130.11		
	(iv) Bank balance other than above	807.01	791.72		
	(v). Loans, Current	-			
	(vi) Other Current financial Assets	45.57	44.64		
	Current tax Assets (net)		-		
	Other Current Assets	252.34	206.99		
	Total Current Assets	6100.97	5346.23		
_	TOTAL ASSETS	10246.74	9638.82		





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Sr. No.	Particulars	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1387.67	1,387.67
	Other Equity	5785.39	5257.46
	Total Equity	7173.06	6645.13
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	172.95	217.65
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	8-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	
	(iii) Other Non-Current financial Liabilities		
	Provisions, Non-Current	18.99	59.93
	Deferred tax Liabilities (net)	252.35	185.57
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	444.29	463.15
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	101.43	104.11
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1763.89	1969.74
	(iii) Other Current financial Liabilities	571.47	314.27
	Other Current Liabilities	65.76	63.11
	Provisions, Current	47.73	44.62
	Current tax Liabilities (Net)	79.11	34.69
	Deferred government grants, current		-
	Total Current Liabilities	2629.39	2530.54
	Total Liabilities	3073.68	2993.69



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2. STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 1ST APRIL, 2022 TO 30TH SEPTEMBER,2022

(Rs.	in	La	kh	١

	(RS. III Lakii)			
Particulars	For the period ended 30 th September, 2022	For the year ended 31st March, 2022		
(A) Cash flow from operating activities				
Profit before tax	728.57	888.34		
Adjustment for:				
Finance Costs	25.72	75.64		
Depreciation and amortization	272.20	575.75		
Interest received	(18.28)	(19.16)		
Profit on Sale of Asset	-	(3.07)		
Reversal of Provision for Expected Credit Loss (ECL)	-			
Unrealized foreign exchange fluctuation (gain)/loss	-			
Remeasurement on defined benefit obligation	3.04	(38.16)		
Operating Profit / (Loss) before working capital changes	1011.25	1479.34		
Changes in working capital:				
(Increase)/Decrease in Inventories	147.70	(78.40)		
(Increase)/Decrease in Trade Receivables	(511.31)	103.89		
(Increase)/Decrease in Other Financial Assets	(20.50)	64.16		
(Increase)/Decrease in Other Assets	(45.35)	(74.85)		
Increase/(Decrease) in Trade Payables	(205.86)	402.54		
Increase/(Decrease) in Provisions	(37.82)	(77.94)		
Increase / (Decrease) in Other Current Liabilities	2.65	(24.61)		
Increase / (Decrease) in Other Liabilities	257.20	21.07		
Cash generated / (used in) from operations	597.96	1815.2		
Less : Tax Paid (net of refunds, if any)	(63.72)	108.17		
Net Cash generated from operating activities (A)	534.24	1707.03		
(B) Cash flow from investing activities				
Capital expenditure on Property, Plant and Equipment, Intangible assets, Capital Work in Progress	(134.58)	(549.05)		
Insurance claim received for fixed assets		10.50		
Interest received	18.28	19.16		
Bank deposits / margin money withdrawn /	(15.29)	(494.40)		
(placed) (net)				
Net Cash used in investing activities (B)	(131.59)	(1013.79)		
(C) Cash flow from financing activities				
Dividend and dividend tax paid		(104.08)		
Increase/(Decrease) in Short-term	(2.68)	(407.55)		
borrowings				
Increase/(Decrease) in Long-term borrowings	(44.71)	(132.83)		
Finance Costs Paid	(25.72)	(75.64)		
Net Cash generated from financing activities (C)	(73.11)	(720.09)		
Net Increase / (Decrease) in cash and cash equivalents (A)+(B)+(C)	329.54	(26.85)		
Cash and cash equivalents at the beginning of the period/ year	130.11	156.97		
Cash and cash equivalents at the end of the period / year	459.66	130.11		

REGD OFFICE & FACTORY: BLOCK NO. 457, VILLAGE: CHHATRAL, TAL: KALOL (N.G.) DIST: GANDHINAGAR – 382 720 CO JARA
TEL: +91 (2764) 233596, 233613 FAX: +91 (2764) 233896 WEB: www.denischemlab.com



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3	These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Monday, November 14, 2022. The Statutory Auditors have conducted audit of these financial results and issued an unmodified opinion on the same.					
4	These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time					
5	The Company is operating only in one segment i.e. manufacturing & sales of transfusion solutions in bottles.					
6	The Company does not have any subsidiary / associate.					
7	On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to Pay corporate tax at reduced rates effective April 01,2019 subject to certain conditions. The Company has made an assessment of the impact of the Taxation Laws (Amendment Act, 2019 and decided to continue with the existing tax structure until utilization of accumulated Minimum Alternate Tax (MAT) Credit.					
8	The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from the stakeholders which are under active consideration by the Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code become effective including related rules framed thereunder to determine the financial impact are published.					
9	Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period/year figures.					

Date: 14th November, 2022

Place: Ahmedabad

CHHADAL TE

for DENIS CHEM LAB LIMITED

HIMANSHU C. PATEL
MANAGING DIRECTOR

DIN: 00087114

SHAH & SHAH ASSOCIATES

CHARTERED ACCOUNTANTS

702, **ANIKET,** Nr. MUNICIPAL MARKET, C.G. ROAD, NAVRANGPURA, AHMEDABAD – 380 009. PHONE: 26465433

FAX: 079 - 26406983 Email: ca@shahandshah.co.in

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of M/s. DENIS CHEM LAB LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of **DENIS CHEM LAB LIMITED**

- We have reviewed the accompanying statement of unaudited standalone financial results of **DENIS** CHEM LAB LIMITED ("the Company") for the quarter and period of six months ended on September 30, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Statement").
- 2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagements 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 statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Attention is drawn to the fact that figures for the corresponding quarter and six months ended September 30, 2021, for the year ended on March 31, 2022 and for the quarter ended June 30, 2022 are based on the previously issued financial results or annual financial statements that were reviewed/audited by predecessor auditors vide their unmodified report dated 12th November, 2021, 26th May, 2022 and 10th August, 2022 respectively.
- 5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & SHAH ASSOCIATES
Chartered Accountants
FRN 113742W

VASANT C. TANNA PARTNER

V. C. 19 31

Membership Number 100 422 UDIN22100422BDAATX6369

Aniket, C.G. Road, Navrangpura, Ahmedabad-9

Place : Ahmedabad

Date: 14th November, 2022