



Date: 16.06.2021

To,
The General Manager,
Listing Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Financial Results for quarter and Financial Year ended 31.03.2021- Regulation 33

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at its meeting held on Wednesday, 16th June, 2021 at 11.30 A.M. through Video Conferencing, interalia considered and approved the audited Financial Results for the quarter and Financial Year ended 31st March, 2021.

Copy of audited Financial Results for the quarter and Financial Year ended 31st March, 2021 and Audited Report is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You,

For Godavari Drugs Limited

Rashmi Agarwal
Company Secretary & Compliance Officer



INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of Godavari Drugs Limited.
Report on the audit of the Financial results**

Opinion

We have audited the accompanying quarterly financial results of Godavari Drugs Limited (the company) for the quarter ended March 31, 2021 and the year-to-date results for the period from April 01, 2020 to March 31, 2021 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these 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 for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

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 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 results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the 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 control.
- 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the financial results.

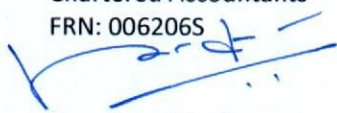
Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.



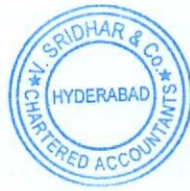
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For V. Sridhar & Co.,
Chartered Accountants
FRN: 006206S



Vemulapati Sridhar
Proprietor
Membership No.202337
Hyderabad. June 16, 2021.



UDIN: 21202337AAAACU7865

GODAVARI DRUGS LIMITED
CIN : L24230TG1987PLC008016
Regd Office : "Mayfair", S.P. Road, Secunderabad

STATEMENT OF AUDITED RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2021

Sl. No.	Particulars	Quarter ended (31.03.2021)	Quarter ended (31.12.2020)	Nine months ended on 31.12.2020	Quarter ended (31.03.2020)	Year ended (31.03.2021)	Year ended (31.03.2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3295.84	3309.92	8971.17	2443.73	12267.01	9569.77
2	Other Income	11.40	8.18	29.61	23.19	41.01	32.77
3	Total Revenue from operations (1+2)	3307.24	3318.10	9000.78	2466.92	12308.02	9602.54
4	Expenses						
(a)	Cost of materials consumed	2429.23	2111.80	6985.57	2005.61	9414.8	7738.19
(b)	Changes in inventories of finished goods & work-in-progress	102.55			-6.53	244.02	-71.11
(c)	Employee benefits expense	119.15	550.48	141.47	94.83	394.31	344.51
(d)	Depreciation & amortization expense	37.49	28.80	84.78	27.64	122.27	116.26
(e)	Finance Costs	81.05	81.70	249.75	84.49	330.8	291.15
(f)	Other Expenses	388.23	282.94	842.95	217.68	1231.18	954.65
	Total expenses	3157.70	3163.53	8579.68	2423.72	11737.38	9373.65
5	Profit before exceptional items and tax (3-4)	149.54	154.57	421.10	43.20	570.64	228.89
6	Exceptional items						
7	Profit before Tax (5-6)	149.54	154.57	421.10	43.20	570.64	228.89
8	Tax expenses	-20.90	-54.31	-136.93	32.33	-157.83	-28.82
9	Net Profit for the period (7-8)	128.64	100.26	284.17	75.53	412.81	200.07
10	Other Comprehensive Income						
11	Total Comprehensive Income (9+10)	128.64	100.26	284.17	75.53	412.81	200.07
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	753.05	753.05	753.05	753.05	753.05	753.05
13	Other Equity (Reserves and Surplus)	1685.56	0.00	0.00	1272.76	1685.56	1272.76
14	Earnings per share (of Rs. 10/- each)						
(a)	Basic	1.71	1.33	3.77	1.00	5.48	2.66
(b)	Diluted	1.71	1.33	3.77	1.00	5.48	2.66

- The above audited results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on June 16, 2021
- The Company Operates in one Segment Only
- Investor Complaints received during the quarter - Nil, disposed off - Nil and pending at the end of quarter - Nil

For GODAVARI DRUGS LIMITED

Place: Secunderabad
Date: 16.06.2021

K. K. Jain
K.K. Jain
Director Finance
DIN: 00076657



Statement of Assets and Liabilities

Particulars	Year ended (31.03.2021)	Year ended (31.03.2020)
	(Audited)	(Audited)
ASSETS		
1. Non - current assets		
a. Property, plant and equipment	2243.47	1381.36
b. Capital work - in -progress	75.77	892.95
c. Investment Property		
d. Goodwill		
e. Other Intangible assets		
f. Intangible assets under development		
g. Biological Assets other than bearer plants		
h. Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables		
(iii) Loans		
(iv) Others		
i. Deferred tax assets (net)		
j. Other non-current assets	33.39	34.55
2. Current assets		
(a) Inventories	1465	1775.2
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	4512.11	3601.85
(iii) Cash and cash equivalents	163.83	142.66
(iv) Bank balances other than (iii) above		
(v) Loans	56.73	49.48
(vi) Others		
(c) Current Tax Assets (Net)		
(d) Other current assets	563.67	513.55
Total Assets	9113.98	8391.61
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	753.05	753.05
(b) Other Equity	1685.56	1272.76
(i) Reserves and surplus		
Non controlling interest		
LIABILITIES		
1. Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1448.98	1116.36
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Provisions	78.68	67.09
(c) Deferred tax liabilities (Net)	96.51	57.48
(d) Other non-current liabilities		
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1358.87	1491.18
(ii) Trade payables	2950.48	3027.28
(iii) Other financial liabilities (other than those specified in item (c))	623.05	567.41
(b) Other current liabilities		
(c) Provisions		
(d) Current Tax Liabilities (Net)	118.80	39.00
Total Equity and Liabilities	9113.98	8391.61



For GODAVARI DRUGS LIMITED

K.K.Jain

K.K.Jain

Director Finance
DIN: 00076657

Place: Secunderabad
Date : 16.06.2021

Godavari Drugs Limited
Cash Flow Statement for the year ended March 31, 2021

Particulars	Rupees in Lakhs	
	Current Year 2020-21	Previous Year 2019-20
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	1,023.71	636.30
Other income considered separately	-41.01	(32.77)
Net	982.69	603.53
(Increase) / Decrease in Inventories	310.20	(128.41)
(Increase) / Decrease in Receivables	-910.26	(206.29)
(Increase) / Decrease in Short term Loans & Advances	-7.26	(8.54)
(Increase) / Decrease in Other Current Assets	-50.13	99.87
Increase / (Decrease) in Current Liabilities	-34.64	503.03
Less: Income tax paid	-118.80	(28.82)
Less: Deferred Tax Adjustment	-39.03	(10.18)
Total A	132.78	624.35
B. Cash Flow from Investing Activities		
Increase in Fixed Assets and Capital WIP	-167.20	(688.94)
Increase in Non Current Assets	1.17	-11.8428
Other Income	41.01	32.77
Total B	-125.01	(668.01)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long Term Borrowings	332.62	315.15
Increase / (Decrease) in Long Term Provisions	11.58	9.73
Increase / (Decrease) in Long Term Advances		
Interest Paid	-330.80	(291.15)
Total C	13.40	33.73
D. Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	21.17	(9.93)
Cash and cash equivalents at the beginning of the year (01.04.2020)	142.66	152.59
Cash and cash equivalents at the end of the year (31.03.2021)	163.83	142.66
Increase/(-)Decrease	21.17	(9.93)

As per our report of even date
For V Sridhar & Co.,
Chartered Accountants
FRN: 006206S



Vemulapati Sridhar
Proprietor
ICAI Memb No. 202337
Secunderabad, June 16, 2021.

For and on behalf of the Board of Directors

M. K. Rajani
Mukund Rajani
Managing Director

K. K. Jain
Kirti Kumar Jain
Director Finance



Rashmi
Rashmi Agarwal
Company Secretary



To,
Bombay Stock Exchange
Corporate Services
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001.

Dear Sir/Madam,

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

I Kirti Kumar Jain, CFO of Godavari Drugs Limited (CIN: L24230TG1987PLC008016) having its registered office at 1-8-303/34, S.P. Road, Secunderabad, TG- 500003 hereby declare that the Company's Statutory Auditors M/s V. Sridhar & Co (Firm Registration No: 006206S), Chartered Accountants, Hyderabad, have submitted an unmodified opinion on the Audited Financial Results for the Year ended 31.03.2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours Sincerely,

Thanking You,
For Godavari Drugs Limited

K. K. Jain

Kirti Kumar Jain
Chief Financial Officer

