



May 29, 2023.

To
The General Manager (Listing),
The Bombay Stock Exchange Ltd
1st Floor, New trading Wing,
Rotunda Building, P J Towers,
Dalal Street Fort,
Mumbai – 400 001.

Dear Sir/Madam

Sub: Intimation under Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Company Code – 530317

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at its meeting held on Monday, 29th May, 2023 through Video conferencing, interalia, considered and approved the audited Financial Results for the quarter and year ended 31st March, 2023 and statement of Assets and Liabilities along with Cash Flow statements.

Copy of Audited Financial Results for the for the quarter and year ended 31st March, 2023, along with Statement of Assets and Liabilities, cash Flow Statements and Audit Report is enclosed herewith.

The meeting commenced at 11.15 A.M. and concluded at 01.20 P.M.
This is for your information and records.

Thanking you,

For Godavari Drugs Limited

Mohit Jaju
Whole Time Director & CFO
DIN: 03405414





**Declaration pursuant to Regulation 33(3)(d) & Regulation 52(3)(a) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with
SEBI Circular No. CIR / CFD / CMD / 56 / 2016 dated 27-May-2016**

We, Godavari Drugs Limited, a company with in the provisions of the Companies Act, 2013, do hereby state and declare that Auditor's Report on Standalone Financial Statements for the quarter ended and year ended 31-March-2023 is with an Unmodified Opinion.

For Godavari Drugs Limited

Mohit Jaju
Whole Time Director & CFO
DIN: 03405414



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Godavari Drugs Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Godavari Drugs Limited,

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of Godavari Drugs Limited (the Company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 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 (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.



A handwritten signature in black ink, appearing to read "Sridevar", written over a horizontal line.

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 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. 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 skepticism 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



Signature

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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

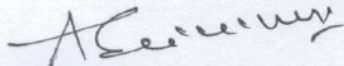


[Handwritten signature]

Other Matter

1. The audited standalone financial results for the quarter and year ended 31st March, 2022, included in the financial results, are based on the previously issued results of the Company audited by the predecessor auditor, whose audit reports dated 19th April, 2022 expressed an unmodified opinion on those financial results.
2. The audited standalone financial results include the results for the quarter ended 31st March, 2023 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.

For Ayyadevara & Co.,
Chartered Accountants,
FRN.00278S



Ayyadevara Srinivas.

Proprietor.

Membership No.028803.

Hyderabad. May 29, 2023.



UDIN: 23028803BGZHJP5568

GODAVARI DRUGS LIMITED

CIN NO.L24230TG1987PLC008016

Regd. Office : - "Mayfair", S.P.Road, Secunderabad.

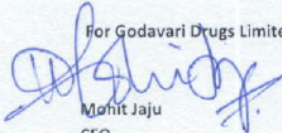
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended (31.03.2023)	Quarter ended (31.12.2022)	Nine months ended (31.12.2022)	Quarter ended (31.03.2022)	Year ended (31.03.2023)	Year ended (31.03.2022)
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3736.97	3915.81	12225.51	4428.03	15962.48	16110.62
2	Other Income	15.80	29.86	49.73	11.58	65.53	27.63
3	Total Revenue from operations (1+2)	3752.77	3945.67	12275.24	4439.61	16028.01	16138.25
4	Expenses						
	(a) Cost of materials consumed	3495.30	2735.08	10286.77	3796.76	13782.07	12797.36
	Changes in inventories of finished goods &						
	(b) work-in-progress	-613.38	475.32	-362.92	-106.30	-976.30	248.19
	(c) Employee benefits expense	133.65	119.69	350.40	114.66	484.05	495.65
	(d) Depreciation & amortization expense	49.58	51.42	144.77	41.99	194.35	169.64
	(e) Finance Costs	102.94	109.92	289.79	61.84	392.73	284.93
	(f) Other Expenses	453.17	358.80	1227.42	352.41	1680.59	1440.43
	Total expenses	3621.26	3850.23	11936.23	4261.36	15557.49	15436.20
5	Profit before exceptional Items and tax (3-4)	131.51	95.44	339.01	178.25	470.52	702.06
6	Exceptional items	22.95	0.00	0.00	0.00	22.95	0.00
7	Profit before Tax (5-6)	154.46	95.44	339.01	178.25	493.47	702.06
8	Tax expense	-21.33	-28.53	-93.56	-51.50	-114.89	-177.53
	Total Tax Expenses						
9	Net Profit for the period (7-8)	133.13	66.91	245.45	126.75	378.58	524.53
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to	-	-	-	-	-	-
	Income tax relating to Items that						
	(ii) will not be reclassified to profit or	-	-	-	-	-	-
	loss						
	(iii) Items that will be reclassified to prof	-	-	-	-	-	-
	Income tax relating to Items that						
	(iv) will be reclassified	-	-	-	-	-	-
	to profit or loss						
	Total Other Comprehensive Income (Net o	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	133.13	66.91	245.45	126.75	378.58	524.53
12	Paid-up equity share capital	753.05	753.05	753.05	753.05	753.05	753.05
13	Other Equity					2588.67	2210.09
14	Earnings per share						
	(a) Basic	1.77	0.89	3.26	1.68	5.03	6.97
	(b) Diluted	1.77	0.89	3.26	1.68	5.03	6.97

- The above results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at its meeting held on 29th May, 2023.
- The above results were prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent
- The Limited Review by the Statutory Auditors for the quarter as required under regulation 33(3)(c) the Listing Agreement has been received.
- The format for un-audited quarterly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with
- As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has opted to publish quarterly unaudited results at the quarter end.
- Corresponding figures in previous year / period have been regrouped wherever considered necessary.

Secunderabad
Date : 29/05/2023

For Godavari Drugs Limited

Mohit Jaju
CFO
DIN: 03405414



Statement of Assets and Liabilities		
		(Rs. in Lakhs)
Particulars	Year ended (31.03.2023) (Audited)	Year ended (31.03.2022) (Audited)
ASSETS		
1. Non - current assets		
a. Property, plant and equipment	2491.00	2625.10
b. Capital work - in -progress	907.53	49.00
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) Other Financial Assets	44.18	33.56
i. Deferred tax assets (net)		
j. Other non-current assets		
2. Current assets		
(a) Inventories	1985.57	1003.37
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	5793.49	5557.90
(iii) Cash and cash equivalents	308.46	227.64
(iv) Bank balances other than (iii) above		
(v) Loans	88.75	60.87
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	524.31	583.64
Total Assets	12143.30	10141.10
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	753.05	753.05
(b) Other Equity	2588.67	2210.09
(i) Reserves and surplus		
Non controlling interest		
LIABILITIES		
1. Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1194.75	1178.21
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Provisions	71.43	72.27
(c) Deferred tax liabilities (Net)	164.58	151.36
(d) Other non-current liabilities		
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2154.88	856.12
(ii) Trade payables		
(A) Total outstanding dues of micro enterprise and small enterprise and	11.99	13.90
(B) Total outstanding dues creditors other than of micro enterprise and small enterprise	4602.87	4317.79
(iii) Other financial liabilities (other than those specified in item (c))	499.41	433.72
(b) Other current liabilities		31.89
(c) Provisions		
(d) Current Tax Liabilities (Net)	101.67	122.68
Total Equity and Liabilities	12143.30	10141.10

For GODAVARI DRUGS LIMITED

Mohit Jaju
CFO

DIN: 03405414

Place: Secunderabad

Date : 29.05.2023



Godavari Drugs Limited
Cash Flow Statement for the year ended March 31, 2023.

Rupees in lakhs

Particulars	Period ended 31.03.2023	Previous Year 2021-22
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	1,080.55	1,156.63
Other income considered separately	-65.53	-27.63
Net	1,015.02	1,129.00
(Increase) / Decrease in Inventories	-982.19	461.63
(Increase) / Decrease in Receivables	-235.59	-1,045.79
(Increase) / Decrease in Short term Loans & Advances	-27.88	-4.14
(Increase) / Decrease in Other Current Assets	59.34	-19.97
Increase / (Decrease) in Current Liabilities	1,607.91	779.77
Less: Income tax paid	-101.67	-122.68
Less: Deferred Tax Adjustment	-13.22	-54.85
Total A	1,321.71	1,122.98
B. Cash Flow from Investing Activities		
Increase in Fixed Assets and Capital WIP (net)	-929.67	-524.51
Increase in Non Current Assets	-10.61	-0.18
Other Income	61.60	27.63
Sale of retired fixed assets (Scrap)	14.83	
Total B	-863.85	-497.07
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long Term Borrowings	16.54	-270.77
Increase / (Decrease) in Long Term Provisions	-0.84	-6.41
Increase / (Decrease) in Long Term Advances		
Interest Paid	-392.73	-284.93
Total C	-377.03	-562.10
D. Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	80.83	63.81
Cash and cash equivalents at the beginning of the year (01.04.2022)	227.64	163.83
Cash and cash equivalents at the end of the year (31.03.2023)	308.46	227.64
Increase/(-)Decrease	80.83	63.81

Secunderabad
May 29, 2023



For Godavari Drugs Limited

(Signature)
Mohit Jaju

CFO

DIN: 03405414