

Ref. No.: LASA/SE/23-24/011

Friday, June 09 2023

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited “Exchange Plaza”, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE: LASA
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Dear Sir/Madam,

Sub. : **Outcome of Board Meeting held today i.e. June 09, 2023**

Pursuant to Regulation 29 and 30 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today which was commenced at 12.00 p.m. and concluded at 04.30 p.m. inter- alia have considered and approved the following:

1. The Audited Financial Results of the Company for the Quarter and financial Year ended March 31, 2023.

A copy of the statement of audited Financial Results, Cash Flow statement along with Audited Report submitted by the Statutory Auditors of the Company is attached herewith.

The above information is also available on the company’s website at www.lasalabs.com and on the website of the stock Exchange at www.bseindia.com and www.nseindia.com.

Request you to kindly take on record the information

THANKING YOU
YOURS SINCERELY
FOR LASA SUPERGENERICS LIMITED

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Mitesh Jain
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Mitti Mitesh Jain
Date: 2023.06.09
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MITTI JAIN
COMPANY SECRETARY AND COMPLIANCE OFFICER

Statement of Audited Financial Results for Quarter and Year ended 31st March, 2023

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
a. Revenue from Operations	3,532.29	3,170.49	5,121.25	12,956.78	13,712.67
b. Other Income	93.15	86.05	19.59	180.46	27.47
Total Income	3,625.44	3,256.54	5,140.83	13,137.24	13,740.14
2. Expenses					
a. Cost of Materials consumed	2,385.66	2,912.10	2,523.60	11,012.14	8,821.08
b. Cost of Traded Goods	-	-	625.11	-	625.11
c. Change in Inventories of Finished Goods, Work-in-Progress	149.87	(358.35)	253.61	(400.71)	(316.84)
d. Employee benefits expenses	145.70	180.30	88.92	736.81	714.54
e. Finance costs	41.47	42.88	0.66	416.06	4.03
f. Depreciation & amortizations expenses	416.98	308.83	361.11	1,341.90	1,451.09
g. Other Expenses	417.11	682.94	555.10	2,267.90	2,269.01
Total Expenses (a to g)	3,556.80	3,768.70	4,408.10	15,374.09	13,568.03
Exceptional Items	1,989.66	-	(404.34)	1,989.66	786.02
3. Profit / (Loss) before tax (1-2)	(1,921.03)	(512.16)	1,137.07	(4,226.51)	(613.91)
4. Tax expense					
Current Tax	-	-	(39.31)	-	2.77
Deferred Tax	(420.94)	89.37	(98.64)	(368.77)	(145.54)
Short / Excess income tax provision for earlier years	-	-	61.99	4.33	61.99
5. Net Profit / (Loss) after tax (3-4)	(1,500.08)	(601.53)	1,213.02	(3,862.07)	(533.13)
6. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
- Remeasurement of Defined Benefit Plans (Net of tax)	3.91	-	6.10	3.91	6.10
7. Total Comprehensive Income for the year (after tax) (5+6)	(1,496.17)	(601.53)	1,219.13	(3,858.15)	(527.03)
8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)	5,010.12	5,010.12	5,010.12	5,010.12	5,010.12
9. Earnings per Equity Share (of Rs. 10/- each)					
(a) Basic	(2.99)	(1.20)	2.42	(7.71)	(1.06)
(b) Diluted	(2.99)	(1.20)	2.42	(7.71)	(1.06)

Notes :

1) The Above Financial Results were reviewed by the audit committee of the board on 9th June 2023 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified opinion. The auditors report has been filed with stock exchange and is available on the company's website. The Financial results have been prepared in accordance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.

2) Exceptional items includes impairment of value of unit in Mahad on account of Fire due to floods.

3) The Scheme of Amalgamation of Harishree Aromatics and Chemicals Pvt Ltd (Transferor Company) with Lasa Supergenerics Ltd (Transferee Company) and their Respective Shareholders was approved by Hon'ble National Company Law Tribunal on December 23,2022 which is effective from January 04,2023. The results of Quarter and Year ended 31st March 2023 along with previous year figures are shown on consolidated basis.

4) Intangibles includes Goodwill amounting to Rs.1229.62 Lakhs on account of Amalgamation. The management has decided to amortise the said goodwill periodically.

5) The Company has single business segment i.e. Active Pharmaceutical Ingredients (API), therefore, in the context of Ind AS 108, disclosure of segment information is not applicable.

6) Figures of previous period have been re-grouped / reclassified wherever necessary, to confirm to this period's classification.

For Lasa Supergenerics Ltd




Place : Mumbai
Date : 9th June 2023

Omkar Herlekar
Chairman & Managing Director
(DIN No. 01587154)

CIN : L24233MH2016PLC274202

LASA SUPERGENERICS LIMITED
CIN: L24233MH2016PLC274202
Balance Sheet as at March 31, 2023

(Rs. in Lakhs)

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	8,813.47	12,051.48
Capital Work in Progress	3	464.47	457.83
Intangible assets	3	3,082.35	1,676.15
<u>Financial Assets</u>			
Non Current Investments	4	38.71	38.41
Deposits	5	64.44	63.26
		12,463.45	14,287.13
Current assets			
Inventories	6	1,390.30	1,149.77
<u>Financial Assets</u>			
Trade receivables	7	247.78	1,855.76
Cash and cash equivalents	8	79.95	1,106.56
Bank balances other than cash & cash equivalents	9	159.07	615.10
Loans	10	5.00	5.00
Other current assets	11	2,039.95	1,897.66
		3,922.05	6,629.84
		16,385.50	20,916.98
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	12	5,010.12	5,010.12
Other Equity	13	6,818.47	10,778.16
		11,828.60	15,788.29
LIABILITIES			
Non-current liabilities			
<u>Financial Liabilities</u>			
Non Current Borrowings	14	-	-
Provisions	15	60.60	62.57
Deferred Tax Liabilities	16	223.52	591.16
		284.12	653.72
<u>Current liabilities</u>			
<u>Financial Liabilities</u>			
Current Borrowings	17	-	-
Trade payables	18	942.74	1,691.03
Other financial liabilities	19	2,176.99	2,017.09
Other current liabilities	20	138.81	164.84
Provisions	21	1,014.24	602.01
Current tax liabilities (net)	22		
		4,272.78	4,474.97
		16,385.50	20,916.98

For Thanawala & Co.

For Lasa Supergenerics Limited

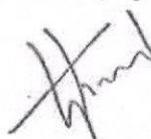
Chartered Accountants

Firm Registration No.: 110948W

Sd/-

CA Vijay Thanawala
(Proprietor)

M.No:15632



Omkar Herleka.

Chairman & Managing Director
DIN:01587154

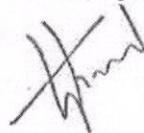


LASA SUPERGENERICS LIMITED
CIN: L24233MH2016PLC274202
Statement of Cash flows for the year ended March 31, 2023

Particulars	(Rs. In Lakhs)	
	Year ended 31 March 2023	Year ended 31 March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(2,236.85)	172.11
Adjustments for		
Depreciation and Amortisation Expense	1,341.90	1,451.09
Finance Costs	416.06	4.03
Interest income	(180.46)	(27.28)
Remeasurement of employee defined benefit obligation	5.05	7.87
Exceptional Items	(1,989.66)	(786.02)
Provision for doubtful debts and advances (net)	-	-
Operating profit before working capital changes	(2,643.98)	821.81
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	1,607.98	(372.36)
(Increase) / Decrease in Inventories	(240.53)	576.09
(Increase) / Decrease in Loans	(1.18)	(2.80)
(Increase) / Decrease in Other Current Assets	(142.29)	357.42
Increase / (Decrease) in Trade and Other Payables	(748.29)	321.10
Increase / (Decrease) in Provisions	410.27	161.50
Increase / (Decrease) in Other Financial Liabilities	159.90	70.79
Increase / (Decrease) in Other Current Liabilities	(127.58)	(752.92)
Cash generated from / (used in) operations	(1,725.71)	1,180.61
Direct taxes paid (Net of Refunds)	(4.33)	(259.45)
Net cash (used in) / from generated from operating activities	(1,730.04)	921.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment and intangible assets (including capital work-in-progress and capital advances)	483.29	258.40
Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)	455.73	(559.14)
Interest received	180.47	9.55
Net cash (used in) / generated from investing activities	1,119.49	(291.19)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(416.06)	(4.03)
Net cash (used in) / from financing activities	(416.06)	(4.03)
Net decrease in cash and cash equivalents (A+B+C)	(1,026.61)	625.94
Cash and cash equivalents at the beginning of the year	1,106.56	480.62
Cash and cash equivalents at the end of the year	79.95	1,106.56
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	74.62	1,090.64
Cash on hand	5.33	15.92
	79.95	1,106.56

For Thanawala & Co.
Chartered Accountants
Firm Registration No.: 110948W

For Lasa Supergenerics Limited




Omkar Herlekar
(Chairman & Managing Director)
DIN:01587154

Sd/-
CA Vijay Thanawala
(Proprietor)
M.No.: 15632

Place : Mumbai
Date : 9th June, 2023



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of LASA SUPERGENERICS LIMITED
Report on the Audit of Financial Results

Opinion

We have audited the annual financial results of **LASA SUPERGENERICS LIMITED** (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 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 prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.' 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.

Emphasis of Matter

The company does not have insurance cover for any of its assets. We are informed that the company had disputed the insurance settlement amount offered by the insurance company against the claim filed by the company (flood insurance claim pertaining to 2019-20). The company has filed a case in the court of law against the insurance company. The court order is awaited. The Company should take immediate steps to resolve the issue and obtain insurance cover.

Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the balance sheet and the statement of cash flows 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 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

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:

- i. 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.
- ii. 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.

- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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.
- v. Evaluate the overall presentation, structure and content of the standalone 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 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 Matter

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 are subjected to a limited review by us, as required under the Listing Regulations.

For Thanawala & Company
Chartered Accountants
Firm Reg. No.: 110948W


CA Vijay Thanawala
Proprietor
Membership No.: 015632



Place: Mumbai
Date: 09th June 2023

UDIN : 23015632BGWOGK5488

Ref. No.: LASA/SE/23-24/012

Friday, June 09 2023

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited “Exchange Plaza”, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE: LASA
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Dear Sir/Madam,

Sub.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016- 17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s Thanawala & Co., Chartered Accountants (FRN: 110948W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023.

You are requested to take the same on record.

THANKING YOU
YOURS SINCERELY
FOR LASA SUPERGENERICS LIMITED

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Jain

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by Mitti Mitesh
Jain
Date: 2023.06.09
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MITTI JAIN
COMPANY SECRETARY AND COMPLIANCE OFFICER