

Ref No.: ZLL/CS/BM/BSE

Date: 30.10.2021

BSE Limited, Market Operations Dept. P. J. Towers, Dalal Street, Mumbai- 400 001 Company Code- 541400

Dear Sir,

Sub: Outcome of Board Meeting.

Ref: Our Notice dt. 18.10.2021

This is to inform you that the Board of Directors at its meeting held today have inter-alia considered and approved Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended 30.09.2021. Copy of Unaudited Financial Results (Consolidated and Standalone) along with Limited Review Report issued by Walker Chandiok & Co LLP, Statutory Auditor of the Company is enclosed.

The Board Meeting commenced at 12:30 p.m. and concluded at 03:25 p.m.

Thanking you,

Yours faithfully, For ZIM LABORATORIES LIMTED

(Piyush Nikhade)

Company Secretary and Compliance Officer

Encl: As above.

# ZIM LABORATORIES LIMITED

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

# To the Board of Directors of ZIM Laboratories Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of ZIM Laboratories Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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### **ZIM Laboratories Limited**

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

**Chartered Accountants** 

Firm Registration No:001076N/N500013

Adi P. Sethne

Partner

Membership No:108840

UDIN:21108840AAAAGE9055

Place: Mumbai

Date: 30 October 2021

# **ZIM Laboratories Limited**

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Annexure 1

# List of entities included in the Statement

# **Subsidiary companies**

- 1. ZIM Laboratories FZE
- 2. ZIM Health Technologies Limited
- 3. SIA "ZIM Laboratories Limited"
- 4. ZIM Thinorals Private Limited (Date of Incorporation 18 May 2021)





ZIM Laboratories Limited

Registered Office Sadoday Gyan(Ground Floor), Opp. NADT, Nelson Square Nagpur - 440013, Maharashtra, India

CIN:L99999MH1984PLC032172, Website: www.zimlab.in

A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2021

			Quarter ended			r ended	erwise stated) Year ended
Sr. No.	Particulars	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	7,747.31	6,417.28	8,803.30	14,164.59	15,850.89	30,726.3
	b) Other income	86 87	122,33	18.79	209 20	81.23	233.6
	Total income	7,834.18	6,539.61	8,822.09	14,373.79	16,932.12	30,960.0
2	Exponses						
	a) Cost of materials consumed	3,250.42	2,954.91	4,101,38	6,205 33	7.907.03	15,282.2
	b) Purchases of stock-in-trade	124.50	6.02	208.57	130 52	383.99	691.5
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	184 50	323 69	672.02	508 19	275.13	(110.5
	d) Employee benefits	927.16	1,032 02	827.12	1,959 18	1,646.02	3,576.2
	e) Finance costs	257.89	254 60	266.79	512 49	561.10	1.089.8
	f) Depreciation and amortisation	436.07	366.02	383.59	802 09	769 07	1,578.9
	g) Other expenses	2,233 62	1,573.49	1,724.85	3,807.11	3,312.96	7,310.5
	Total expenses	7,414.16	6,510.75	8,184.32	13,924.91	14,855.30	29,418.8
3	Profit before exceptional item and tax (1-2)	420.02	28.86	637.77	448.88	1,076.82	1,541.2
	The state of the s						
4	Exceptional Items (Refer Note 4)			(518.08)		(518.08)	(518.0
5	Profit before tax (3+4)	420.02	28.86	119.69	448.88	558.74	1,023.1
6	Tax expense/ (credit)						II.
	Current Tax	47.38	3,07	84.57	50.45	147.91	3.3
	Deferred Tax	46.76	6.92	(84.36)	53.68	(36.73)	288.0
	Total tax expense / (credit)	94.14	9.99	0.21	104.13	111.18	291.3
7	Profit after tax (5-6)	325.88	18.87	119.48	344.75	447.56	731.7
_							
8	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	(13.58)					(54.3
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3 95	3.95	2.77	7 90	5.54	15.8
	c) Items that will be reclassified to profit or loss	6.11	12,57	(30.25)	18 68	(33,30)	(6,4
	d) Tax (expense)/credit on the items that will be reclassified to profit or loss	-					
	Other comprehensive income (net of tax) - profit(loss)	(3.52)	2.94	(36.99)	(0.58)	(46.78)	(44.)
9	Total comprehensive income (7+8)	322.36	21.81	82.49	344.17	400.78	686.7
10	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624.19	1,624.19	1,624.19	1,624,1
11	Other equity (revaluation reserve : Rs. Nil)						14,450.8
12	Earnings per share (face value of Rs. 10/- each) (not annualised) ( Rs. )						
	Basic	2.00	0 12	0.73	2.12	2 75	4.5
	Diluted	2 00	0.12	0.73	2.12	2.75	4.5





	As at 30 September 2021 Rs. lakhs	As at 31 March 2021 Rs. lakhs
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	9,583.49	10,067.69
Capital work-in-progress	1,049.94	456.13
Goodwill on consolidation	16.94	16.94
Other Intangible assets	488.98	567.41
Intangible assets under development	567.64	612.19
Financial Assets		
Investment	5.15	5.15
Other financial assets	101.84	270.10
Deferred tax assets (net)	214.86	260.64
Income tax (current-tax) assets (net)	347.49	479.80
Other non-current assets	602.82	566.15
	12,979.15	13,302.20
Current assets		
Inventories	6,123.52	5,434.72
Financial Assets	-,,	-,
Trade receivables	6,709.11	7,225.13
Cash and cash equivalents	258.63	139.25
Bank balances other than cash and cash equivalents	241.96	695.91
Loans	6.30	8.20
Other financial assets	1,034.96	980.61
Other current assets	4,932.13	4,692.20
Outer current assets	19,306.61	19,176.02
TOTAL ASSETS	32,285.76	32,478.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,624.19	1,624.19
Other equity	14,794.98	14,450.81
	16,419.17	16,075.00
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,784.57	2,182.92
Lease liabilities	1.23	16.75
	1,785.80	2,199.67
Current liabilities	,	
Financial Liabilities		
Borrowings	6.858.26	5,924.08
Lease liabilities	119.83	108.22
Trade payables	110.00	100.22
-total outstanding due of micro enterprises and small enterprises	2	
	5,890.84	6,487.10
-total outstanding due of creditors other than micro enterprises	3,090.04	0,407.10
and small enterprises	667.74	511.06
Other financial liabilities		511.96
Other current liabilities	421.51	1,031.81
Provisions	106.49	140.38
Current Tax Liabilities (net)	16.12	
	14,080.79	14,203.55
TOTAL LIABILITIES	15,866.59	16,403.22
TOTAL EQUITY AND LIABILITIES	32,285.76	32,478.22





	Half Year ended 30 September 2021	Half year ended 30 September 2020
	Rs. lakhs	Rs. lakhs
Cash flow from operating activities		
Profit before exceptional item and tax	448.88	1,076.82
Depreciation and amortisation expense	802,09	769.07
Government Incentive	(4.10)	
Interest on Lease deposits	(2.73)	A COUNTY OF THE PARTY OF THE PA
(Gain) on sale of property, plant and equipment (net)	(0.44)	
Unrealized Foreign Exchange (Gain)/Loss	(67.55)	
Provision for doubtful debts (net)	107.10	33.36
Provision for employee benefits	(27.16)	(19.02)
Interest income	(11.52)	(8.87)
Bad debts Written off	5.47	504.40
Finance costs	512.49	561.10
Operating profit before working capital changes	1,655.43	2,429.21
Movement in working capital:	(4.444.40)	000.00
Increase/(decrease) in trade and other payables	(1,111.18)	
Increase/(decrease) in provisions	(33.89)	
(Increase)/ decrease in inventories	(688.80)	
(Increase)/decrease in trade and other receivables	320.52 142.08	(2,274.18)
Net Cash generated from operations		1,905.69
Direct taxes paid (net of refunds)	104.36	(33.84)
Net cash generated from operating activities (A)  Cash flow from investing activities	246.44	1,871.85
Purchases of property, plant and equipment and intangibles (refer note i)	(698.68)	(132.18)
Sale proceeds of property, plant and equipment	0.89	0.60
(Investments)/Maturity in bank deposits (having original maturity of more than three months)	32.67	(17.88)
Restricted cash	174	33.11
Interest received	10.52	4.37
Net cash (used in) investing activities (B)	(654.60)	(111.98)
Cash flow from financing activities		
Proceeds from issue of equity share	N <del>e</del> i	6.12
Proceeds from long term borrowings	1,878.02	467.04
(Repayment) of long term borrowings	(2,249.41)	
(Repayment)/proceeds of short term borrowings	865.76	(795.02)
(Repayment) of lease obligations	(51.24)	(65.02)
Deposits with bank towards margin money against borrowings (net)	533.66	9.84
Finance costs paid	(467.93)	(523.58)
Changes in unclaimed dividend bank balances	20.23	2.04
Unclaimed dividend paid on equity shares	(20.23)	(2.04)
Net cash generated from/(used in) financing activities (C)	508.86	(1,555.29)
Change in curreny fluctuation reserve arising on consolidation (D)	18.68	(33.30)
Net increase in cash and cash equivalents (A+B+C+D)	119.38	171.28
Opening cash and cash equivalents	139.25	146.10
Closing cash and cash equivalents	258.63	317.38
Components of cash and cash equivalents		
Cash on hand	6.75	11.20
Balances with banks in:		
- Current accounts	251.88	306.18
Total Cash and cash equivalents	258.63	317.38

Note (i) Includes capital work-in-progress and intangible assets under development.

Note (ii) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.





### Notes (A to C):

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2021. There are no qualifications in the limited review report issued for the quarter and half year ended 30 september 2021.
- 2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3) The Company and its subsidiaries are principally engaged in a single business segment which is "pharmaceuticals",
- 4) Exceptional item represents amount wirte off towards doubtful trade receivables relating to sales made in the earlier years, by the Holding Company. The Holding Company had entered into an arrangement with one of its shareholders, whereby the Holding Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (which are held in escrow) against short recovery from the parties specified in the arrangement. The amounts so recoverable from liquidation of the shares will be recognised as and when the Holding Company is able to dispose off the shares for amounts which will be determinable on such liquidation.
- 5) During the previous quarter ended 30 June 2021, the ZIM Laboratories Limited (the Company / Holding Company) has incorporated wholly owned subsidiary ZIM Thinorals Private Limited in India. Accordingly, the current half year ended consolidated financial results include financial results of the Company, ZIM Laboratories FZE, ZIM Health Technologies Limited, SIA ZIM Laboratories Limited and ZIM Thinorals Private Limited.

Place: Nagpur

Date: 30 October 2021

Anwar S. Daud Managing Director

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India

T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of ZIM Laboratories Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ZIM Laboratories Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



### **ZIM Laboratories Limited**

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

**Chartered Accountants** 

Firm Registration No:001076N/N500013

Adi P. Sethna

Partner

Membership No:108840

UDIN:21108840AAAAGD4371

Place: Mumbai

Date: 30 October 2021



ZIM Laboratories Limited

Registered Office: Sadoday Gyan(Ground Floor), Opp NADT, Nelson Square Nagpur - 440013, Maharashtra, India
CIN.L99999MH1984PLC032172, Website: www.zimlab.in

A. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2021

100 - 1-	F	Description State	TO MADE TO STREET AND ADDRESS.	
(RS In	takns.	uniess	otherwis	e etated)

						(Rs. in lakhs, unless of	
Sr. No.	Particulars		Quarter ended			Half Year ended	
	r al lie dials	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
, ,		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	7,572.55	6,363.96	8,644,90	13,936,51	15,622.10	30,362,94
	b) Other income	88.73	125,09	16 82	213.82	81.23	244.90
	Total Income	7,661.28	6,489.05	8,661.72	14,150.33	15,703.33	30,607.84
2	Expenses						
	a) Cost of materials consumed	3,250,42	2,954.91	4,101,38	6,205.33	7,907.03	15,282 21
	b) Purchases of stock-in-trade	124 50	6.02	208.57	130 52	383 99	691.59
	c) Changes in inventories of finished goods, stock-in- trade and work-in-progress	184.50	323 69	672.02	508.19	275.13	(110.53
	d) Employee benefits	895 12	1,000.00	806.32	1,895.12	1,604 43	3,448.34
	e) Finance costs	257 89	254.60	266.79	512.49	561.10	1,088.56
	f) Depreciation and amortisation	406.52	336.42	354 26	742 94	709.72	1,461,38
	g) Other expenses	2,249 70	1,586.47	1,739.83	3,836.17	3,361.78	7,370 20
	Total expenses	7,368.65	6,462.11	8,149.17	13,830.76	14,803.18	29,231.75
3	Profit before exceptional item and tax (1-2)	292.63	26.94	512.55	319.57	900.15	1,376.09
4	Exceptional Items (Refer Note 4)			(518.08)		(518.08)	(518.08)
5	Profit(Loss) before tax (3+4)	292.63	26.94	(5.53)	319.57	382.07	858.01
6	Tax expense/ (credit)						
	Current Tax	46.42	2.08	84.57	48.50	147.91	1.67
	Deferred Tax	46.12	6.27	(84.36)	5239	(36.73)	294 72
	Total tax expense / (credit)	92.54	8.35	0.21	100.89	111.18	296.39
7	Profit(Loss) after tax (5-6)	200.09	18.59	(5.74)	218.68	270.89	561.62
	William Control of the Control of th						
8	Other comprehensive income - profit (loss)	(13 58)	(13.58)	(9.51)	(27.16)	(19.02)	(54.32
	a) Items that will not be reclassified to profit or loss	3.95	3,95	2.77	7.90	5.54	15.82
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3,95	3,95	2.77	7.90	5.54	13.62
	Other comprehensive income (net of tax) - profit/(loss)	(9.63)	(9.63)	(6.74)	(19.26)	(13.48)	(38.50
9	Total comprehensive income (7+8)	190.46	8.96	(12.48)	199.42	257.41	523.12
10	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624 19	1,624.19	1,624.19	1,624.19
11	Other equity (revaluation reserve : Rs. Nil)						14,080.57
12	Earnings per share (face value of Rs. 10/- each) (not annualised) ( Rs. )	101		10.000	4.25	1.67	3,46
- 1	Basic	1 24	0.11	(0.03)		1.67	3.46
	Diluted	1.24	0.11	(0.03)	1.35	1.6/	3.40





Non-current assets		As at 30 September 2021 Rs. lakhs	As at 31 March 2021 Rs. lakhs
Property, Plant and Equipment			
Property Plant and Equipment	ASSETS	(onwastes)	() that it is
Capital work-in-progress         1,049,94         456,13           Inhangible assets         221,99         247,68           Inhangible assets under development         534,84         569,98           Investment in subsidiaries         812,44         802,44           Financial Assets         101,59         268,85           Investment in under development         209,42         253,81           Urrent devision         335,50         472,47           Obfer financial assets         101,59         268,85           Deferred tax assets (net)         209,42         253,81           Income tax (current-tax) assets (net)         335,50         472,47           Other non-current assets         6,123,52         5,634,72           Financial Assets         6,123,52         5,434,72           Financial Assets         39,79         90,39           Current asset         5,838,19         6,394,97           Cash and cash equivalents         241,96         695,91           Bank balances other than cash and cash equivalents         241,96         695,91           Coher current assets         4,931,44         4,692,27           TOTAL ASSETS         1,624,19         1,624,19           Current Equity         1,624,19	Non-current assets		
Capital work-in-progress         1,049,94         456,13           Intangible assets under development         534,84         689,88           Investment in subsidiaries         812,44         689,88           Investment in subsidiaries         515         5,15           Other financial assets         101,59         269,85           Deferred tax assets (net)         209,42         253,91           Income tax (current-tax) assets (net)         335,50         472,47           Other non-current assets         802,22         566,15           Turner assets         5,123,52         5,434,72           Financial Assets         5,839,19         6,394,97           Cash and cash equivalents         39,79         90,38           Cash and cash equivalents         39,79         90,38           Bank balances other than cash and cash equivalents         241,96         695,91           Loans         1,034,96         896,51           Other financial assets         1,034,97         32,027,33           Other furneri assets         1,231,44         4,692,27           TOTAL ASSETS         31,672,75         32,027,33           Equity Annual Cash equivalents         1,624,19         1,624,19           Equity Annual Cash equivalents <td>Property, Plant and Equipment</td> <td>9,582.90</td> <td>10,067.00</td>	Property, Plant and Equipment	9,582.90	10,067.00
Intangible assets under development		1,049.94	456.13
Investment in subsidiaries   812.44   802.44     Financial Assets   5.15   5.15     Contert investment   5.15   5.15     Contert assets   13,456.59   13,730.76     Contert assets   13,456.59   13,730.76     Contert assets   5.13   6.125.52   5.434.72     Inventories   5.13   6.125.52   5.434.72     Financial Assets   39.79   90.39     Cash and cash equivalents   39.79   90.39     Cash and cash equivalents   39.79   90.39     Cash and cash equivalents   5.11   6.15   6.55     Cash and cash equivalents   5.11   6.15   6.55     Cash and cash equivalents   6.10   6.59     Cash and cash equivalents   6.10   6.10     Cash and cash equivalents   6.10   6		221.99	247.68
Financial Assets   101.59   269.85   101.59   269.85   269.67   209.42   253.91   269.85   269.67   269.85   269.67   269.85   269.85   269.67   269.85	Intangible assets under development	534.84	589.98
Investment	Investment in subsidiaries	812.44	802.44
Other financial assets         101.59         269.85           Deferred tax assets (net)         209.42         253.91           Income tax (current-tax) assets (net)         335.50         472.47           Other non-current assets         602.82         566.15           Inventories         6,123.52         5,634.72           Financial Assets         5,838.19         6,394.97           Inventories         5,838.19         6,394.97           Cash and cash equivalents         39.79         90.39           Bank balances other than cash and cash equivalents         241.96         695.91           Loans         6,301         8.20           Other financial assets         1,034.96         890.61           Other current assets         1,034.96         890.61           Other current assets         1,034.96         980.61           Equity         1,034.96         980.61           Equity         1,034.96         980.61           Equity And LiABILITIES         1,034.96         1,034.96           Equity Share capital         1,624.19         1,624.19           Other equity         1,594.18         1,704.75           Equity Share capital         1,624.19         1,784.57           E	Financial Assets		
Deferred tax assets (net)	Investment	5,15	
Income tax (current-tax) assats (net)	Other financial assets		
Other non-current assets         60.2 82         566.15           Current assets         13,456.59         13,730.76           Inventories         6,123.52         5,434.72           Financial Assets         5,838.19         6,394.37           Cash and cash equivalents         39.79         90.39           Bank balances other than cash and cash equivalents         241.96         695.91           Loans         1,034.96         980.61           Other financial assets         4,931.44         4,892.27           Other current assets         4,931.44         4,892.27           TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES         5         4           Equity         1,624.19         1,624.19           Other equity         14,279.99         14,080.57           Other equity         15,904.18         15,704.76           Liabilities         1         1,784.57         2,182.92           Financial Liabilities         1         1,784.57         2,182.92           Borrowings         6,858.26         5,924.08           Lease liabilities         119.83         108.29           Financial Liabilities         119.83         108.29	Deferred tax assets (net)		) <del></del>
Current assets         13,456.59         13,730.76           Inventories         6,123.52         5,434.72           Financial Assets         5,638.19         6,349.97           Cash and cash equivalents         39.79         90.39           Bank balances other than cash and cash equivalents         24.96         695.91           Loans         6.30         8.20           Other financial assets         1,034.96         980.61           Other current assets         4,931.44         4,692.27           TOTAL ASSETS         18,216.16         18,297.07           TOTAL ASSETS         1,624.19         1,624.19           Equity         1,624.19         1,624.19           Equity share capital         1,624.19         1,624.19           Other equity         1,784.57         2,182.92           Equity share capital         1,2479.99         14,080.57           Other equity         1,784.67         2,182.92           Equity share capital         1,784.57         2,182.92           Equity share capital         1,784.67         2,182.92           Che silbitities         6,505.82         5,94.78           Borro	Income tax (current-tax) assets (net)		
Inventorios	Other non-current assets		
Inventories		13,456.59	13,730.76
Financial Assets	Current assets		
Trade receivables         5,838.19         6,394.97           Cash and cash equivalents         39,79         90.39           Bank balances other than cash and cash equivalents         241.96         695.91           Loans         6,30         8,20           Other financial assets         1,034.96         980.61           Other current assets         4,931.44         4,692.27           TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES         5         5           Equity         1,624.19         1,624.19           Cher equity         1,624.19         1,624.19           Other equity         15,904.18         15,704.76           Liabilities         1,784.57         2,182.92           Financial Liabilities         1,784.57         2,182.92           Lease liabilities         1,785.80         2,199.67           Current liabilities         1,785.80         2,199.67           Current liabilities         5,560.70         6,507.75           Trade payables         1,988.26         5,924.08           Lease liabilities         5,860.70         6,507.75           Total outstanding due of micro enterprises and small enterprises and small enterprises and small enterprises and small enterprises	Inventories	6,123.52	5,434.72
Cash and cash equivalents         39.79         90.39           Bank balances other than cash and cash equivalents         241.96         695.91           Loans         6.30         8.20           Other financial assets         1,034.96         980.61           Other current assets         4,931.44         4,692.77           TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES         5         5           Equity         1,624.19         1,624.19           Other equity         14,279.99         14,080.57           Other equity         15,904.18         15,704.76           Liabilities         1,784.57         2,182.92           Borrowings         1,784.57         2,182.92           Lease liabilities         1,23         16.75           Current liabilities         1,785.80         2,199.67           Current liabilities         1,983.57         1,983.20           Financial Liabilities         1,983.57         5,924.08           Lease liabilities         5,860.70         6,507.75           Trade payables         5,860.70         6,507.75           - total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75	Financial Assets		
Bank balances other than cash and cash equivalents         241.96         695.91           Loans         6.30         8.20           Other financial assets         1,034.96         980.01           Other current assets         4,931.44         4,892.77           TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES         5,000.00         1,624.19         1,624.19           Equity share capital         1,624.19         1,624.19         1,624.19           Other equity         14,279.99         14,080.57         1,764.76           Liabilities         5,904.18         15,704.76           Non-current liabilities         1,784.57         2,182.92           Borrowings         1,784.57         2,182.92           Lease liabilities         1,785.80         2,199.67           Current liabilities         8,858.26         5,924.08           Borrowings         6,858.26         5,924.08           Lease liabilities         119,83         108.22           Trade payables         119,83         108.22           -total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75           and small enterprises         651.56         481.90	Trade receivables		
Content   Cont			
Other financial assets         1,034.96         980.61           Other current assets         4,931.44         4,892.27           TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES           Equity         Equity           Equity share capital         1,624.19         1,624.19           Other equity         14,279.99         14,080.57           Current liabilities         1,784.57         2,182.92           Financial Liabilities         1,785.80         2,199.67           Current liabilities         1,785.80         2,199.67           Current liabilities         6,858.26         5,924.08           Borrowings         6,858.26         5,924.08           Lease liabilities         119.83         108.22           I rade payables         119.83         108.22           - total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75           and small enterprises         651.56         481.90           Other current liabilities         651.56         481.90           Other current liabilities         369.81         961.07           Provisions         106.49         140.38           Current Tax Liabilities (net)	Bank balances other than cash and cash equivalents		
Other current assets         4,931.44         4,692.27           TOTAL ASSETS         18,216.16         18,297.07           EQUITY AND LIABILITIES           Equity         1,624.19         1,624.19           Equity chare capital         1,624.19         1,624.19           Other equity         14,279.99         14,080.57           Clabilities         8         1,784.57         2,182.92           Non-current liabilities         1,784.57         2,182.92           Financial Liabilities         1,23         16.75           Current liabilities         1,785.80         2,199.67           Current liabilities         1,785.80         2,199.67           Current liabilities         6,858.26         5,924.08           Borrowings         6,858.26         5,924.08           Lease liabilities         119.83         108.22           Trade payables         119.83         108.22           - total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75           and small enterprises         5,860.70         6,507.75           and small enterprises         369.81         961.07           Other current liabilities         369.81         961.07	Loans		
18,216.16   18,297.07   18,2	Other financial assets		
TOTAL ASSETS         31,672.75         32,027.83           EQUITY AND LIABILITIES           Equity         Equity share capital         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,784.57         2,182.92         1,625.92         1,784.57         2,182.92         2,182.92         1,625.92         2,182.92	Other current assets		
EQUITY AND LIABILITIES  Equity  Equity share capital 1,624,19 1,624,19 Other equity 14,279,99 14,080,57  Liabilities  Non-current liabilities  Financial Liabilities  Borrowings 1,784,57 2,182,92 Lease liabilities 1,23 16,75  Current liabilities  Financial Liabilities  Borrowings 1,785,80 2,199,67  Current liabilities  Financial Liabilities  Financial Liabilities  Financial Liabilities  Trade payables  -total outstanding due of micro enterprises and small enterprises -total outstanding due of creditors other than micro enterprises Other financial liabilities  Other current liabilities  Other current liabilities  Other current liabilities  Other current liabilities  13,982,77 14,123,40  TOTAL LIABILITIES  15,768,57 16,333,07			
Equity         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,624.19         1,764.66         1,764.66         1,764.76         <	TOTAL ASSETS	31,672.75	32,027.83
Current liabilities	EQUITY AND LIABILITIES		
Current liabilities	Equity		
Other equity         14,279.99         14,080.57           Liabilities         Non-current liabilities           Financial Liabilities         1,784.57         2,182.92           Ease liabilities         1,23         16.75           Current liabilities         1,785.80         2,199.67           Current liabilities         5           Financial Liabilities         6,858.26         5,924.08           Borrowings         6,858.26         5,924.08           Lease liabilities         119.83         108.22           Trade payables         119.83         108.22           -total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75           and small enterprises         5,860.70         6,507.75           Other financial liabilities         651.56         481.90           Other current liabilities         369.81         961.07           Provisions         106.49         140.38           Current Tax Liabilities (net)         13,982.77         14,123.40           TOTAL LIABILITIES         15,768.57         16,323.07	• •		1,624.19
15,904.18   15,704.76	to the first of the control of the c		
Non-current liabilities   Financial Liabilities   Borrowings   1,784.57   2,182.92   16.75   1,785.80   1,785.80   2,199.67	and an and an	15,904.18	15,704.76
Financial Liabilities         1,784.57         2,182.92           Borrowings         1.23         16.75           Lease liabilities         1,785.80         2,199.67           Current liabilities           Financial Liabilities         6,858.26         5,924.08           Borrowings         6,858.26         5,924.08           Lease liabilities         119.83         108.22           Trade payables         -         -           -total outstanding due of micro enterprises and small enterprises         5,860.70         6,507.75           and small enterprises         5,860.70         6,507.75           Other financial liabilities         651.56         481.90           Other current liabilities         369.81         961.07           Provisions         106.49         140.38           Current Tax Liabilities (net)         13,982.77         14,123.40           TOTAL LIABILITIES         15,768.57         16,323.07	Liabilities		
Borrowings	Non-current llabilities		
Lease liabilities	Financial Liabilities		
1,785.80   2,199.67	Borrowings		2,182.92
Current liabilities         Financial Liabilities       6,858.26       5,924.08         Borrowings       6,858.26       5,924.08         Lease liabilities       119.83       108.22         Trade payables       -total outstanding due of micro enterprises and small enterprises       5,860.70       6,507.75         and small enterprises       5,860.70       6,507.75         and small enterprises       651.56       481.90         Other current liabilities       369.81       961.07         Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12	Lease liabilities		16.75
Financial Liabilities       6,858.26       5,924.08         Borrowings       119.83       108.22         Lease liabilities       119.83       108.22         Trade payables       5,860.70       6,507.75         -total outstanding due of creditors other than micro enterprises       5,860.70       6,507.75         and small enterprises       5,860.70       6,507.75         other financial liabilities       651.56       481.90         Other current liabilities       369.81       961.07         Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12		1,785.80	2,199.67
Borrowings	Current liabilities		
Lease liabilities  Trade payables -total outstanding due of micro enterprises and small enterprises -total outstanding due of creditors other than micro enterprises and small enterprises Other financial liabilities Other current liabilities Other current liabilities Other tax Liabilities (net)  TOTAL LIABILITIES  119.83 108.22 119.83 108.22 15,860.70 6,507.75 481.90 651.56 481.90 651.56 481.90 651.07 16,107 16,107 16,107 16,323.07	Financial Liabilities		
Trade payables	Borrowings	6,858.26	
-total outstanding due of micro enterprises and small enterprises       5,860.70       6,507.75         -total outstanding due of creditors other than micro enterprises and small enterprises       5,860.70       6,507.75         and small enterprises       651.56       481.90         Other financial liabilities       369.81       961.07         Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12	Lease liabilities	119.83	108.22
-total outstanding due of micro enterprises and small enterprises       5,860.70       6,507.75         -total outstanding due of creditors other than micro enterprises and small enterprises       5,860.70       6,507.75         and small enterprises       651.56       481.90         Other financial liabilities       369.81       961.07         Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12	Trade payables		
and small enterprises Other financial liabilities Other current liabilities Other current liabilities Other current liabilities Other current liabilities 106.49 140.38 Current Tax Liabilities (net) 113,982.77 14,123.40 TOTAL LIABILITIES 15,768.57 16,323.07	-total outstanding due of micro enterprises and small enterprises		
and small enterprises       651.56       481.90         Other financial liabilities       369.81       961.07         Other current liabilities       106.49       140.38         Provisions       16.12       -         Current Tax Liabilities (net)       13,982.77       14,123.40         TOTAL LIABILITIES       15,768.57       16,323.07	-total outstanding due of creditors other than micro enterprises	5,860.70	6,507.75
Other current liabilities       369.81       961.07         Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12       13,982.77       14,123.40         TOTAL LIABILITIES       15,768.57       16,323.07			
Provisions 106.49 140.38  Current Tax Liabilities (net) 16.12 13,982.77 14,123.40  TOTAL LIABILITIES 15,768.57 16,323.07	Other financial liabilities	651.56	
Provisions       106.49       140.38         Current Tax Liabilities (net)       16.12       -         TOTAL LIABILITIES       13,982.77       14,123.40         15,768.57       16,323.07	Other current liabilities		961.07
TOTAL LIABILITIES 13,982.77 14,123.40 15,768.57 16,323.07	Provisions		140.38
TOTAL LIABILITIES 15,768.57 16,323.07	Current Tax Liabilities (net)		
TOTAL EQUITY AND LIABILITIES 31,672.75 32,027.83	TOTAL LIABILITIES		
	TOTAL EQUITY AND LIABILITIES	31,672.75	32,027.83





	Half year ended 30 September 2021	Half year ended 30 September 2020
	Rs. lakhs	Rs. lakhs
Cash flow from operating activities		
Profit/ (Loss) before exceptional Item and tax	319.57	900.15
Depreciation and amortisation expense	742.94	709.72
Government Incentive	(4.10)	(4.10)
Interest on Lease deposits	(2.73)	The second of
(Gain) on sale of property, plant and equipment (net)	(0.44)	
Unrealized Foreign Exchange (Gain)/Loss	(67.55)	
Provision for doubtful debts (net)	(====,	33.36
Provision for employee benefits	(27.16)	
Interest income	(11.52)	, , , ,
Finance costs	512.49	561.10
Operating profit before working capital changes	1,461.50	2,193.19
Movement in working capital :	1,401.00	2,100.10
Increase/(decrease) in trade and other payables	(1,129.05)	631.33
Increase/(decrease) in provisions	(33.89)	
(Increase)/decrease in inventories	(688.80)	
(Increase)/decrease in trade and other receivables	386.22	(1,806.20)
Cash generated from / (used in) operations	(4.02)	
Direct taxes paid (net of refunds)	•	•
The Mark Control of the Ministration of the Control	104.36	(30.80)
Net cash generated from operating activities (A)	100.34	1,800.12
Cash flow from investing activities		
Purchases of property, plant and equipment and intangibles (refer note i)	(693.88)	
Sale proceeds of property, plant and equipment	0.89	0.60
Investment in subsidiary	(10.00)	
(Investments)/Maturity in bank deposits (having original maturity of more than three months)	32.67	(204.51)
Interest received	10.52	186.63
Dividend received	-	4.37
Net cash (used in) investing activities (B)	(659.80)	(146.76)
Cash flow from financing activities		
Proceeds from issue of equity share		6.12
Proceeds from long term borrowings	1,878.02	467.04
(Repayment) of long term borrowings	(2,249.41)	(654.67)
(Repayment)/proceeds of short term borrowings	865.76	(795.02)
(Repayment) of lease obligations	(51.24)	
Deposits with bank towards margin money against borrowings (net)	533.66	9.84
Finance costs paid	(467.93)	
Changes in unclaimed dividend bank balances	20.23	2.04
Unclaimed dividend paid on equity shares	(20.23)	10.00
Net cash generated from / (used in) financing activities (C)	508.86	(1,555.29)
	(50.60)	
Net increase / (decrease) in cash and cash equivalents (A+B+C)	The second secon	The state of the s
Opening cash and cash equivalents	90.39	67.13
Closing cash and cash equivalents	39.79	165.20
Components of cash and cash equivalents		
Cash on hand	6.74	11.19
Balances with banks in:		
- Current accounts	33.05	154.01
Total Cash and cash equivalents	39.79	165.20
*		

Note (i) Includes capital work-in-progress and intangible assets under development.

Note (ii) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.





# Notes (A to C):

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2021. There are no qualifications in the limited review report issued for the quarter and half year ended 30 september 2021.
- 2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3) The Company is principally engaged in a single business segment which is "pharmaceuticals".
- 4) Exceptional item represents write off towards doubtful trade receivables relating to sales made in earlier years. The Company had entered into an arrangement with one of its shareholders, whereby the Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (which are held in escrow) against short recovery from the parties specified in the arrangement. The amounts so recoverable from liquidation of the shares will be recognised as and when the Company is able to dispose-off the shares for amounts which will be determinable on such liquidation.

Place: Nagpur

Date: 30 October 2021

Anwar S. Daud Managing Director

