



# ISHITA DRUGS & INDUSTRIES LTD.

Corp. Off.: 401, 3rd Eye II, Opp. Parimal Garden, C. G. Road, Ahmedabad-380006

Regd. Office & Factory : 179/1, Vasna-Iyava, Tal. Sanand, Dist. : Ahmedabad

E-mail : [ishitadrugs@gmail.com](mailto:ishitadrugs@gmail.com) | [info@ishitadrugs.com](mailto:info@ishitadrugs.com) | URL : [www.ishitadrugs.com](http://www.ishitadrugs.com)

Phone : +91 7226995613/14/15 | +91 79 4002 3839

Date: 08.11.2023

To,  
The Department of Corporate Services,  
BSE Limited.  
Floor No. 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

**Scrip Code: 524400**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on 8<sup>th</sup> November, 2023**

Pursuant to the regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of Ishita Drugs and Industries Limited, at its meeting held today i.e., 8<sup>th</sup> November, 2023 have

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2023.

We enclose herewith the Limited Review Report of the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2023 issued by the Statutory Auditors of the Company.

The meeting was commenced at 06:00 p.m. and concluded at 06:30 p.m.

Please take the above details on your records.

Thanking You.

**For, Ishita Drugs and Industries Limited**

Jagdish Agrawal  
Managing Director

*"Our basic drugs in the service of humanity worldwide"*

CIN No. L24231GJ1992PLC017054

D & B D-U-N-S Number - 65-018-0359

Date: 08/11/2023

To,  
The Board of Directors,  
Ishita Drugs & Industries Limited,  
Ahmedabad.

**LIMITED REVIEW REPORT**

We have reviewed the accompanying of unaudited financial results of **ISHITA DRUGS AND INDUSTRIES LIMITED** for the period **01 Jul 2023 to 30 Sep 2023**. (The Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing of Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of **Interim financial information performed by the Independent auditor of the entity issued by the Institute of Chartered Accountants of India**. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian accounting standards prescribe under section 133 of companies Act,2013 read with relevant rules issued there under and another recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Of Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
**JAYMIN SHAH & ASSOCIATES**

Chartered Accountants

CA Mayank Sancheti

M No. :170863

Date: 08/11/2023

Place: Ahmedabad

UDIN: **23170863BGRDIW9886**



ISHITA DRUGS AND INDUSTRIES LIMITED

CIN: L24231GJ1992PLC017054

Registered Office: Survey No. 179/1, Village : Vasna-Iyava, Ta. Sanand

Ahmedabad – 382170

Website: www.ishitadrugs.com

Contact: +91 7226995613/14/15

Unaudited Financial Results for the Quarter and Half year Ended September 30, 2023

Amount in Lacs except Per Share data

		Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	12 Months Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	<b>INCOME</b>						
	Revenue from Operations	439.500	308.630	283.550	748.130	618.911	1207.230
	Other Income	9.578	7.430	5.280	17.008	8.924	20.050
	<b>Total Income</b>	<b>449.078</b>	<b>316.060</b>	<b>288.830</b>	<b>765.138</b>	<b>627.835</b>	<b>1227.280</b>
2	<b>EXPENSES</b>						
(a)	Cost of Material Consumed	314.494	223.670	217.100	538.164	430.395	820.520
(b)	Purchase of Stock-In-Trade	5.400	0.000	9.450	5.400	55.200	48.220
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	9.613	(12.060)	(19.880)	(2.447)	(38.717)	(13.420)
(d)	Employee Benefit Expense	34.595	31.100	29.970	65.695	59.602	128.350
(e)	Finance Cost	0.689	2.610	0.160	3.299	0.520	5.360
(f)	Depreciation, Depletion and Amortisation Expense	3.232	3.430	3.240	6.662	6.488	12.930
(g)	Other Expense	53.548	49.070	33.060	102.618	76.504	147.380
	<b>Total Other Expenses</b>	<b>53.548</b>	<b>49.070</b>	<b>33.060</b>	<b>102.618</b>	<b>76.504</b>	<b>147.380</b>
	<b>Total Expenses</b>	<b>421.570</b>	<b>297.820</b>	<b>273.100</b>	<b>719.390</b>	<b>589.992</b>	<b>1149.340</b>
3	<b>Total Profit before Exceptional Items and Tax</b>	<b>27.508</b>	<b>18.240</b>	<b>15.730</b>	<b>45.748</b>	<b>37.843</b>	<b>77.940</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	<b>Total Profit before Tax</b>	<b>27.508</b>	<b>18.240</b>	<b>15.730</b>	<b>45.748</b>	<b>37.843</b>	<b>77.940</b>
6	Tax Expense						
7	Current Tax	6.500	4.500	4.000	11.000	9.500	21.000
8	Deferred Tax	0.000	0.000	0.000	0.000	0.000	-0.800
9	<b>Total Tax Expenses</b>	<b>6.500</b>	<b>4.500</b>	<b>4.000</b>	<b>11.000</b>	<b>9.500</b>	<b>20.200</b>
10	Net Movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.000	0.000	0.000	0.000	0.000	0.000
11	<b>Net Profit Loss for the period from continuing operations</b>	<b>21.008</b>	<b>13.740</b>	<b>11.730</b>	<b>34.748</b>	<b>28.343</b>	<b>57.740</b>
12	Profit / (Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
13	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
14	<b>Net Profit / (Loss) from discontinued operations after tax</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

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15	Share of Profit / (Loss) of associates and joint ventures accounted for using equity method	0.000	0.000	0.000	0.000	0.000	0.000
16	<b>Total Profit / (Loss) for the period</b>	<b>21.008</b>	<b>13.740</b>	<b>11.730</b>	<b>34.748</b>	<b>28.343</b>	<b>57.740</b>
17	Other Comprehensive Income net of Taxes	0.000	0.000	0.000	0.000	0.000	0.000
18	<b>Total Comprehensive Income for the Period</b>	<b>21.008</b>	<b>13.740</b>	<b>11.730</b>	<b>34.748</b>	<b>28.343</b>	<b>57.740</b>
19	<b>Total profit or loss attributable to</b>						
	Profit or loss, attributable to owners of parents	0.000	0.000	0.000	0.000	0.000	0.000
	Total Profit or loss, attributable to non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000
20	<b>Total comprehensive income for the period attributable to</b>						
	Comprehensive Income for the period attributable to the owners of parents	0.000	0.000	0.000	0.000	0.000	0.000
	Total comprehensive income for the period attributable to the owners of parent non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000
21	<b>Details of Equity Share Capital</b>						
	Paid-Up Equity Share Capital	299.030	299.030	299.030	299.030	299.030	299.030
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000	10.000	10.000
22	<b>Details of Debt Securities</b>						
	Paid-Up Debt Capital	0.000	0.000	0.000	0.000	0.000	0.000
	Face Value of Debt Securities	0.000	0.000	0.000	0.000	0.000	0.000
23	Reserves Excluding Revaluation Reserves	0.000	0.000	0.000	0.000	0.000	0.000
24	Debenture Redemption Reserve	0.000	0.000	0.000	0.000	0.000	0.000
25	<b>Earnings Per Share</b>						
(i)	<b>Earnings Per Share for continuing operations</b>						
	Basic Earnings / (Loss) per share from continuing operations	0.703	0.459	0.392	1.162	0.948	1.931
	Diluted Earnings / (Loss) per share from continuing operations	0.703	0.459	0.392	1.162	0.948	1.931
(ii)	<b>Earnings Per Share for discontinued operations</b>						
	Basic Earnings / (Loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
	Diluted Earnings / (Loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
(iii)	<b>Earnings per Equity Share</b>						
	Basic Earnings / (Loss) per share from continuing and discontinued operations	0.703	0.459	0.392	1.162	0.948	1.931
	Diluted Earnings / (Loss) per share from continuing and discontinued operations	0.703	0.459	0.392	1.162	0.948	1.931
26	Debt Equity Ratio	--	--	--		--	--
27	Debt Service Coverage Ratio	--	--	--		--	--
28	Interest Service Coverage Ratio	--	--	--		--	--


**NOTES**

1. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on November 08, 2023.

2. The Limited Review of the results has been completed by the Statutory Auditors of the Company.

3. As per Indian Accounting Standard (IndAS) "Operating Segment", the Company's business falls within a single business segment viz. "Pharmaceutical Business".

4. The financial results for the quarter and half year ended 30th September, 2023 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.

5. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

6. Results are available at Company's website [www.ishitadrugs.com](http://www.ishitadrugs.com) and also at [www.bseindia.com](http://www.bseindia.com).

For, **ISHITA DRUGS AND INDUSTRIES LIMITED**


**JAGDISH AGRAWAL**

**MANAGING DIRECTOR**

**DIN: 01031687**

Place **Ahmedabad**

Date **08-Nov-23**

**ISHITA DRUGS AND INDUSTRIES LIMITED**  
**CIN: L24231GJ1992PLC017054**  
**Registered Office: Survey No. 179/1, Village : Vasna-Iyava, Ta. Sanand**  
**Ahmedabad – 382170**  
**Website: www.ishitadrugs.com**  
**Contact: +91 7226995613/14/15**

**Statement of Assets and Liabilities**

Amount in Lakhs

Particulars	Half Year Ended	Previous Year Ended	
	6 Months Ended	12 Months Ended	
	Unaudited	Audited	
	30-Sep-23	31-Mar-23	
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	Property, plant and equipment	83.34	88.95
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	<b>Non-current financial assets</b>	<b>83.34</b>	<b>88.95</b>
	Non-current investments	27.15	27.15
	Trade receivables, non-current		
	Loans, non-current		
	Other non-current financial assets		6.86
	<b>Total Non-current financial assets</b>	<b>27.15</b>	<b>34.01</b>
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total Non-current Assets</b>	<b>110.48</b>	<b>122.96</b>
2	<b>Current assets</b>		
	Inventories	309.69	159.83
	<b>Current financial assets</b>		
	Current investments	298.50	312.26
	Trade receivables, current	32.21	180.03
	Cash and cash equivalents	190.70	60.55
	Bank balance other than cash and cash equivalents	289.42	282.28
	Loans, current	58.10	20.16
	Other current financial assets	8.00	2.65
	<b>Total current financial assets</b>	<b>876.93</b>	<b>857.93</b>
	Current tax assets (net)		
	Other current assets ( DEPOSITS)		
	<b>Total Current Assets</b>	<b>0.00</b>	
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>TOTAL ASSETS</b>	<b>1297.10</b>	<b>1140.72</b>

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EQUITIES AND LIABILITIES			
1	<b>Equity</b>		
	<b>Equity attributable to owners of Parent</b>		
	Equity share capital	299.03	299.03
	Other equity	653.02	618.27
	<b>Total Equity attributable to owners of Parent</b>	<b>952.05</b>	<b>917.30</b>
	Non controlling interest		
	<b>Total Equity</b>	<b>952.05</b>	<b>917.30</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowing, non-current	0.00	0.00
	Trade payables, non-current		
	Other non-current financial liabilities		
	<b>Total Non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	Provisions, non-current		
	Deferred tax liabilities (net)	2.11	2.11
	Deferred government grants, Non-current Other non-current liabilities		
	<b>Total Non-current liabilities</b>	<b>2.11</b>	<b>2.11</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowing, current	203.14	96.04
	Trade payables, current	41.84	85.53
	Other current financial liabilities	0.00	0.00
	<b>Total current financial liabilities</b>	<b>244.97</b>	<b>181.57</b>
	Other current liabilities	92.72	22.83
	Provisions, current	0.00	9.89
	Current tax liabilities (Net)	5.24	7.02
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>97.96</b>	<b>39.74</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	<b>Total Liabilities</b>	<b>345.05</b>	<b>223.42</b>
	<b>Total Equity and Liabilities</b>	<b>1297.10</b>	<b>1140.72</b>

For, ISHITA DRUGS AND INDUSTRIES LIMITED

*Jagdish Agrawal*



JAGDISH AGRAWAL

MANAGING DIRECTOR

Place Ahmedabad

Date 08-Nov-23

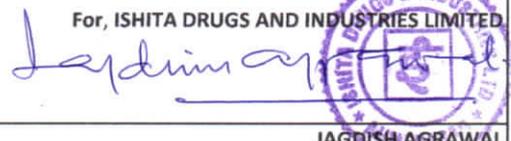
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**ISHITA DRUGS AND INDUSTRIES LIMITED**  
**CIN: L24231GJ1992PLC017054**  
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**AUDITED CASH FLOW STATEMENT**

Sr. No.	Particulars	Unaudited Half year Ended 30.09.2023 Rs. In Lakhs	Audited Year Ended 31.03.2023 Rs. In Lakhs
(A)	<b>Cash flow from operating activities :</b>		
	Profit before tax	45.75	77.94
	<b>Add :</b> Depreciation	6.66	12.93
	Interest & Other financial charges	3.30	5.36
	Loss on sale of fixed assets	0.00	0.00
	<b>Less :</b> Interest received	7.14	14.28
	Dividend received	0.01	0.13
	Income from Investments	9.86	5.64
	<b>Operating profit before change in working capital</b>	<b>38.70</b>	<b>76.17</b>
	<b>Add :</b> Trade Debtors	147.82	-125.83
	Decrease/(Increase) in Inventory	(149.86)	(62.46)
	Decrease/(Increase) in Loans and advances	(43.29)	-18.96
	<b>Less :</b> Provision for Taxation	11.00	21.00
	Decrease/(Increase) Shore Term Provision	9.89	(5.30)
	Decrease/(Increase) Trade Creditors, Current liabilities & Provisions	(24.42)	142.96
	<b>Net cash generated from operating activities (A)</b>	<b>(3.10)</b>	<b>-289.75</b>
(B)	<b>Cash inflow from investing activities :</b>		
	<b>Add :</b> Investment sold / (purchased)	20.63	67.06
	Dividend received	0.01	0.13
	Income from Investments	9.87	5.64
	Profit on sale of fixed assets	0.00	0.00
	<b>Less :</b> Capital work in progress	0.00	0.00
	Loss on sale of fixed assets	0.00	0.00
	<b>Less :</b> Investment in fixed assets	1.06	13.42
	<b>Net cash generated from investing activities (B)</b>	<b>29.45</b>	<b>59.42</b>
(C)	<b>Cash flow from financial activities :</b>		
	<b>Add :</b> Gains of settlement of debts	0.00	0.00
	<b>Add :</b> Interest received	7.14	14.28
	Borrowings	107.10	96.04
	<b>Less :</b> Repayment of borrowings	0.00	0.00
	<b>Less :</b> Interest & Other financial charges	3.30	5.36
	<b>Net cash generated from financial activities (C)</b>	<b>110.94</b>	<b>104.97</b>
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>137.29</b>	<b>-125.36</b>
	Opening balance of Cash and cash equivalents	342.83	468.19
	Closing balance of Cash and cash equivalents	480.12	342.83
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>137.29</b>	<b>-125.36</b>

Note : Figures in bracket indicate negative value  
Correctly extracted from Audited accounts of the Company

For, ISHITA DRUGS AND INDUSTRIES LIMITED

*Jagdish Agrawal*  


JAGDISH AGRAWAL

Place	Ahmedabad	MANAGING DIRECTOR
Date	08-Nov-23	DIN: 01031687