



UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, State Highway,
SIDHPUR-384 151 (N. Guj.) India.
Tel. : +91-2767-282395, 282396, 282464
E-mail : info@unjhaformulations.com
Website : www.unjhaformulations.com
CIN NO. : L99999GJ1994PLC022932
GSTIN/UIN : 24AAACU1998G1Z7

UFL /SEC/2023-24/15

10/05/2023

To,
The Manager (Listing)
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 010

SCRIP CODE : 531762

Sub: Approval of Audited Financial Results of the Company for Quarter ended and Year Ended 31st March, 2023 , and **Out Come of Board Meeting held on 10.05.2023**

Ref: Intimation of Board Meeting as per Regu. 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 - SEBI(LODR)

Dear Sir,

We here by inform you that Board of Directors of The Company at its meeting held on 10TH May , 2023 , Approved the Audited Financial Results of the Company for Quarter ended and Year Ended 31st March, 2023 –FY 2022-23 Pursuant to regulations 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 SEBI(LODR) , we enclosed here with following :

AUDITED FINANCIAL RESULTS FOR QUARTER & YEAR ENDED AS ON 31ST MARCH, 2023

- 1) Audited Financial Results of the Company for the for Quarter ended and Year Ended 32st March , 2023
- 2) Statement of Asset and Liabilities for the year ended 31.03.2023
- 3) Cash Flow Statement for the year year ended 31.03.2023.
- 4) Independent Auditor's Report on Audited Financial Results for year Ended 31st March , 2023
- 5) A declaration to the effect that pursuant to the SEBI Circular No : CIR/CFD/CMD/56/2016 Dated 27.05.2016 , there is unmodified opinion with respect to the Audit Financial Results for the year ended March 31, 2023.

APPROVAL OF APPOINTMENT OF ADD. DIRECTOR:

The Chairman informs the Board that it is proposed to appoint Ms. Esha Mayank Patel as an Additional Director and who will hold the office up to the date of ensuing Annual General Meeting .After due discussion, board has passed following resolution:

"RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), Ms. Esha Mayank Patel shall hold office up to the date of the ensuing Annual General Meeting."



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Page :2:

APPROVAL OF APPOINTMENT OF MANAGING DIRECTOR:

"Resolved that pursuant to Section 196,197 and 198 of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 and subject to approval of members in general meeting and further subject to such approval and sanction as may be required by Mrs. Krutiben M. Patel, be and is hereby appointed as a Managing Director of the Company for a period of three year with effect from 10.05.2023 to 09.05.2026, following on terms and conditions including remuneration and perks payable as above from such date as may determined by the Board in consultation with, so as not to exceed the overall ceiling laid down in Schedule to the Companies Act, 2013 as amended from time to time.

APPROVAL OF APPOINTMENT OF SECRETARIAL AUDITORS:

The Board has approved the Appointment of Secretarial Auditors Mr. Ajay Parikh & Associates, Company Secretaries, Ahmedabad for the Financial year 2023-24.

The meeting of the Board of Directors of the Company commenced at 13.15 p.m. and concluded at 14.45 pm.

You are requested to bring this to the notice of all concerned. This is for your information & record only.

Yours faithfully,
For, Unjha Formulations Limited

Krutiben M. Patel
(Executive Director)
DIN : 01866427
Encl : As above





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UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, Sidhpur-384 151

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED ON 31st MARCH, 2023

Rs.in Lacs

Sr	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
1	Income From Operations					
	a.Net Sales/Income from Operations (Net of excise duty)	283.66	321.29	420.62	1315.37	1416.4
	b. Other operating Income	0.57	1.52	8.89	3.07	18.66
	Total Income from Operations (Net)	284.23	322.81	429.51	1318.44	1435.06
2	Expenditure					
	a. Cost of materials consumed	232.44	280.85	352.55	1049.11	1146.51
	b. Purchase of Stock in trade	---	---	---	---	---
	c. Changes in inventories of finished goods, work-in-progress & finished goods	---	---	---	---	---
	d. Employee Benefit Expenses	11.75	16.15	14.29	51.06	57.84
	e. Finance cost	4.68	0.30	11.93	5.79	13.24
	f. Depreciation & Amortisation expenses	1.91	1.84	1.82	7.65	7.64
	g. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	51.11	33.09	50.36	171.87	179.87
	Total Expenditure	301.89	332.23	430.95	1285.48	1405.10
3	Profit (Loss) from operations before other income, finance cost & exceptional items (1-2)	-17.66	-9.42	-1.44	32.96	29.96
4	Tax Expenses					
	Current Tax	4.71	0.00	4.71	4.71	4.71
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
5	Profit for the Period (3-4)	-22.37	-9.42	-6.15	28.25	25.25
6	Other Comprehensive Income (OCI)					
i	Items that will not be realised to profit or loss	0.00	0.00	0.00	0.00	0.00
ii	Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
iii	Items that will not be realised to profit or loss	0.00	0.00	0.00	0.00	0.00
iv	Income Tax relating to Items that will be reclassified to Profit/ Loss	0.00	0.00	0.00	0.00	0.00
7	Other comprehensive Income (i+ii+iii+iv)	0.00	0.00	0.00	0.00	0.00
8	Total Comprehensive Income For The Period (5+7)	(-22.37)	(-9.42)	(-6.15)	28.25	25.25
9	Earnings per Share (EPS) (See not no.5 below)					
a.	Basic	(-0.50)	(-0.21)	-0.14	0.63	0.56
b.	Diluted	(-0.50)	(-0.21)	-0.14	0.63	0.56
10	Paid up Equity share capital (Face value of Rs.10/- each)	448.05	448.05	448.05	448.05	448.05
11	Other Equity excluding Revaluation Reserve	19.50	19.50	19.50	19.50	19.50
12	Earning Per Equity Share (Not Annualised -in Rupees)					
1) Basic		(-0.50)	(-0.21)	-0.14	0.63	0.56
2) Diluted		(-0.50)	(-0.21)	-0.14	0.63	0.56

Place: Sidhpur
Date : 10.05.2023
CIN No.: L99999GJ1994PLC022932

Ganpat Prajapati
CFO

By order of the Board
For UNJHA FORMULATIONS LIMITED

Kishan M. Patel
Executive Director
DIN : 01866427



Pr: 10.5.23
Plat: Ahmedabad
FOR, MILIND SHAH & CO.
CHARTERED ACCOUNTANTS

MILIND SHAH
PROPRIETOR
MNO-36482



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(Rs. In Lacs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

Statement of Assets and Liabilities as at 31st March, 2023	Year Ended on 31.03.2023 (Audited)	Year ended on 31.03.2022 (Audited)
Liabilities		
Particulars		
ASSETS		
1) Non Current Assets		
(a) Property Plant and Equipment	59.51	56.98
(b) Capital work in progress		
(c) Other Intangible Assets	50.00	50.00
(d) Financial Assets		
i) Investment	--	--
ii) Loans	--	--
iii) Other Non Current Financial Assets	--	--
(e) Other Non-Current Assets	--	--
Total Non Current Assets	109.51	106.98
2) Current Assets		
(a) Inventories	113.65	106.95
(b) Financial Assets		
i) Investments	0	0
ii) Trade Receivables	104.88	69.63
iii) Cash & Cash Equipments	1.00	42.64
(iv) Bank Balance other than (iii) above		--
(v) Loans		--
(vi) Other Financial Assets		--
(c) Other Current Assets	11.95	17.35
Total Current Assets	231.48	236.57
Total Assets	340.99	343.55
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	448.05	448.05
(b) Other Equity	-202.71	-230.97
LIABILITIES		
1) Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowing	--	--
ii) Other Financial Liabilities	--	--
(B) Provisions	--	--
(c) Deferred Tax Liabilities (Net)	--	--
(d) Other Non Current Liabilities	--	--
Total Non-Current Liabilities	--	--
2) Current Liabilities		
(a) Financial Liabilities		
i) Borrowing	--	--
ii) Trade Payables	94.04	124.71
iii) Other Current Financial Liabilities	1.61	1.76
(b) Other Current Liabilities	--	--
(c) Provisions	--	--
Total Current Liabilities	95.65	126.47
Total Liabilities	95.65	126.47
Total Equity and Liabilities	340.99	343.55

NOTES

- The above results was presented and adopted by Audit committee and Board of Directors meeting held on 10.05.2022. Figure of previous year / period are regrouped wherever necessary.
- There being only one segment of business, above represents figures of one segment.
- As there are no extra ordinary items for the period the basic and diluted EPS before and after extraordinary items is identical.

Place: Sidhpur
Date : 10.05.2023
CIN No.: L99999GJ1994PLC022932

Ganpat Prajapati
CFO

By order of the Board
For UNJHA FORMULATIONS LIMITED
M. Patel
Executive Direc
DIN : 01866427

FOR, MILIND SHAH & CO.
CHARTERED ACCOUNTANTS

PROPRIETOR
MNO-36482

Dt. 10.5.23
Place: Ahmedabad.





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UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, Sidhpur-384 151

Audited Standalone Cash flow statement for the quarter and year ended as at 31st March, 2023			
Statement of Cash Flows for the year ended 31st March, 2023		For year ended 31/03/2023	For year ended 31/03/2022
		Audited	Audited
A. Cash Flow From Operating Activities			
Net Profit/(Loss) Before Tax as per Profit & Loss Account		32.96	29.96
Adjustment for Non cash & Non Operating Cash Items			
Depreciation and amortisation for the year		7.65	7.64
(profit)/ Loss on sale of fixed assets		-	-
Unrealised exchanged ((gain)/loss		-	-
Dividend Income		-	-
Interest Income		(0.21)	(1.70)
Finance cost		5.79	13.24
Provisions		-	-
Operating Profit Before Working Capital Changes			
Adjusted For			
Trade receivables		(35.25)	27.88
Inventories		(6.70)	7.78
Other current assets		7.30	(6.56)
Other financial assets		-	-
Trade payables		30.67	(34.90)
Other financial liabilities(excluding current maturity of non-current borrowings)		-	-
Other current liabilities		(2.04)	0.57
Other non-current assets		-	-
Cash generated from operations		(21.17)	43.91
Direct taxes paid		(4.71)	(4.71)
Net cash from operating activities		(25.88)	39.20
B. Cash Flow From Investing Activities			
Purchase of property, plant and equipment		(10.18)	(2.14)
Purchase of intangible assets		-	-
Sale of fixed assets		-	-
Payments for capital work -in-progress		-	-
Payments for intangibles under development		-	-
Adjustment for capital advances		-	-
Investments in subsidiaries and associates		-	-
Share application money paid		-	-
Purchase of other non-current investments		-	-
Interest received		0.21	1.70
Dividends received		-	-
Net cashflow/(used in) investing activities		(9.97)	(0.44)
Cash Flow From Financing Activities			
Non current borrowings availed/(repaid)		-	-
Current borrowings availed/(repaid)		-	-
Other bank balances		-	-
Finance Cost		(5.79)	(13.24)
Repayment of lease liabilities		-	-
Net cash flow/(used in) financing activities		(5.79)	(13.24)
Net change in cash and cash equivalents(A)+(B)+(C)		(41.64)	25.52
Cash and cash equivalents at the beginning of the period		42.64	17.12
Cash and cash equivalents at the end of the period		1.00	42.64

Date : 10.05.2023
Place : Sidhpur

Ganpat Prajapati
CFO

FOR AND ON BEHALF OF BOARD
UNJHA FORMULATIONS LIMITED

Krutiben M. Patel
Executive Director



FOR, MILIND SHAH & CO.
CHARTERED ACCOUNTANTS

PROPRIETOR
MNO-36482
Place: Ahmedabad
Dt: 10.5.23

Milind K. Shah
B.Com., F.C.A.

Independent Auditor's Report

TO THE BOARD OF DIRECTORS OF UNJHA FORMULATIONS LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Unjha Formulations Limited (the company) for quarter and year ended 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid standalone annual 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 of the company for the year ended 31st March 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, ("Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual 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 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 obtained by us is sufficient and appropriate to provide a basis of our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors is responsible for assessing the ability of the Company's 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the 'Standalone Annual Financial Results as a whole is free from material misstatements, 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 mismanagement 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 standalone annual 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 Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal 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 ability of the company 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 disclosure in the standalone annual 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 standalone annual 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 of the company 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 matters

The standalone annual financial results include the results for the quarter ended March 31, 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.

Date: 10/05/2023

Place: Ahmedabad

for, Milind Shah & Co.

Chartered Accountants

cm

Milind K. Shah)

Proprietor

M. No.036482

F.R.No.127734w

UDIN No: 23036482BCWYY 27093



FORM A

Annual Audit Report to be filed with the Stock Exchanges along with Audited Annual Accounts pursuant to Regulation 33 (3) (d) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015

1	Name of the company	UNJHA FROMULATIONS LIMITED
2	Annual financial statements for the year ended	31 st March 2023
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N/A
5	To be signed by – CEO / Executive /Managing Director (ED sign and stamp)	 Executive Director
	CFO	 Ganpat Prajapati -CFO
	Auditors of the company Sign and stamp	Milind K. Shah & Co. Chartered Accountants  Proprietor Mem No : 086482 FR No 127734W
	Audit Committee Chairman	 (Chairman Audit Committee)



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UFL /SEC/2023-24/14

10/05/2023

To,
The Manager (Listing)
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 010

SCRIP CODE : 531762

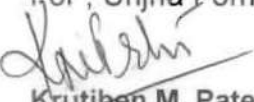
Dear Sir / Madam

Subject : Regulation 33 of the SEBI (LODR) Regulations ,2015 –Declaration in respect of Audit Reports with un-modified opinion for the Financial Year ended on March 31,2023

We hereby confirm and declare that the Statutory Auditors of the Company **M/s. Milind K. Shah & Co, Chartered Accountants (Mem No : 036482 FRNo 127734W)** have issued the Audit Report with un-modified opinion in respect of Annual Audited Standalone Results for the year ended March 31,2023.

This is for your information and records.
Thanking you,

Yours faithfully
For ; Unjha Formulations Limited


Krutiben M. Patel
(Executive Director)
DIN : 01866427

