

ANUH PHARMA LTD.

CIN : L24230MH1960PLC011586

Regd. Office : 3-A, North Wing, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai- 400018
Tel: +91 22 6622 7575; Fax: +91 22 6622 7600; email: anuh@sk1932.com; Website: www.anuhpharma.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2017

(Rs. In Lakhs)

Particulars	3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended on 31/03/2017	Year ended on 31/03/2016
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations (gross)	5,713.69	5,544.63	7,331.65	21,695.40	34,171.63
Less: Excise duty	(243.43)	(330.64)	(317.35)	(1,080.69)	(1,549.46)
Revenue from operations (net)	5,470.26	5,213.99	7,014.30	20,614.71	32,622.17
II. Other income	114.12	111.23	129.18	459.85	350.65
III. Total Revenue (I + II)	5,584.38	5,325.22	7,143.48	21,074.56	32,972.83
IV. Expenses:					
Cost of materials consumed	3,691.31	3,485.79	4,232.64	14,536.70	24,892.62
Purchases of Stock-in-Trade	311.89	39.00	227.75	350.89	227.75
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(113.38)	297.80	906.32	173.79	(253.36)
Employee benefits expense	234.64	168.67	159.67	717.77	657.74
Finance costs	2.96	0.35	3.00	4.39	4.25
Depreciation and amortization expense	52.30	51.49	57.52	196.79	225.88
Other expenses	694.29	707.25	859.73	2,582.84	3,424.23
Total expenses	4,874.01	4,750.34	6,446.63	18,563.17	29,179.12
V. Profit before exceptional and extraordinary items and tax (III - IV)	710.37	574.88	696.85	2,511.39	3,793.71
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	710.37	574.88	696.85	2,511.39	3,793.71
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before tax (VII - VIII)	710.37	574.88	696.85	2,511.39	3,793.71
X. Tax expense:					
(1) Current tax	231.00	150.00	183.28	731.00	1,260.00
(2) Deferred tax charge/(benefit)	(9.49)	-	-	(9.49)	(46.72)
(3) Income tax of earlier financial years	32.03	-	-	32.03	-
	253.54	150.00	183.28	753.54	1,213.28
XI. Profit/(Loss) for the period from continuing operations (IX - X)	456.83	424.88	513.57	1,757.85	2,580.43
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) [XII - XIII]	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	456.83	424.88	513.57	1,757.85	2,580.43
XVI. Earnings per equity share of Rs. 5 each					
(1) Basic	1.82	1.70	2.05	7.02	10.30
(2) Diluted	1.82	1.70	2.05	7.02	10.30

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- The above Financials Results were reviewed by the Audit Committee and taken on records by the Board of Directors of the Company at their Meeting held on 26th May, 2017
- The Company's operation fall under single segment namely " Bulk Drugs & Chemicals".
- The above is an extract of the detailed format of Financial Results for the Quarter and Year ended on 31st March, 2017, filed with the Stock Exchange as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Financial Results for the Quarter and Year ended on 31st March, 2017 is available on the Stock Exchange website viz. www.bseindia.com and on the Company's website i.e. www.anuhpharma.com.
- Corresponding figures of the previous quarters have been regrouped, to make them comparable wherever necessary.
- The figures for the quarter ended 31.03.2017 are balancing figures between the audited figures in respect of full financials year and the published year to date figures upto the third quarter of the current financial year.
- IND AS as prescribed in Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 is not applicable to the Company for F.Y. 2016-17 since the net worth of the Company is less than Rs. 500 Crore.
- The Board of Directors have recommended a final dividend of 50% i.e. Rs. 2.50/- per Equity Share of Rs. 5/- each for the year ended on March 31, 2017 subject to approval of the Shareholders at the ensuing Annual General Meeting.

Place : Mumbai
Date: 26th May, 2017



For Anuh Pharma Limited

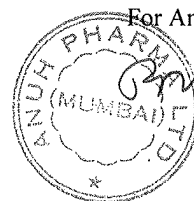
Bipin N. Shah
Bipin N. Shah
Managing Director
(DIN: 00083244)

ANUH PHARMA LTD.
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,252.80	1,252.80
(b) Reserves and surplus	12,421.97	10,674.99
(c) Money received against share warrants	-	-
	13,674.77	11,927.79
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	-	-
(d) Long-term provisions	72.70	78.22
	72.70	78.22
4 Current liabilities		
(a) Short-term borrowings	-	210.77
(b) Trade payables	4,218.30	5,232.38
(c) Other current liabilities	733.07	272.31
(d) Short-term provisions	905.45	1,532.62
	5,856.82	7,248.08
TOTAL	19,604.29	19,254.08
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	1,695.47	1,789.43
(ii) Intangible assets	37.32	42.26
(iii) Capital work-in-progress	25.85	18.80
(iv) Intangible assets under development	-	-
	1,758.64	1,850.49
(b) Non-current investments	2,875.59	2,102.67
(c) Deferred tax assets (net)	122.99	113.50
(d) Long-term loans and advances	79.90	83.85
(e) Other non-current assets	-	-
	4,837.12	4,150.51
2 Current assets		
(a) Current investments	3,781.79	2,194.54
(b) Inventories	2,982.06	2,368.98
(c) Trade receivables	5,683.96	7,467.03
(d) Cash and bank balances	639.05	1,338.35
(e) Short-term loans and advances	1,197.46	1,718.27
(f) Other current assets	482.85	16.40
	14,767.17	15,103.57
TOTAL	19,604.29	19,254.08

Place : Mumbai
Date: 26th May, 2017



For Anuh Pharma Limited

Bipin N. Shah
Managing Director
(DIN: 00083244)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANUH PHARMA LIMITED

1. Report on the Financial Statements

1.1. We have audited the accompanying financial statements of **ANUH PHARMA LIMITED** ("**Company**"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

2.1. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("**Act**") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

- 3.1. Our responsibility is to express an opinion on these financial statements based on our audit.
- 3.2. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
- 3.3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 3.4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



3.5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. **Opinion**

4.1. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

4.1.1. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

4.1.2. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

4.1.3. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. **Emphasis of Matters**

5.1. We draw attention to the following matter in Note 36 to the financial statements:

5.1.1. As per section 135 of the Act, the Company was required to incur/spend ₹61,01,702 on Corporate Social Responsibility ("CSR") during the financial year 2016-2017. However, during the financial year 2016-2017 the Company has spent ₹58,20,541. Hence, the unspent amount of CSR expenditure is ₹2,81,161.

5.2. Our opinion is not modified in respect of this matter.

6. **Report on Other Legal and Regulatory Requirements**

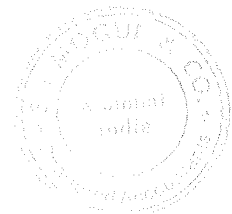
6.1. As required by the Companies (Auditor's Report) Order, 2016 ("Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

6.2. As required by section 143(3) of the Act, we report that:

6.2.1. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

6.2.2. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

6.2.3. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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S. I. MOGUL & CO.

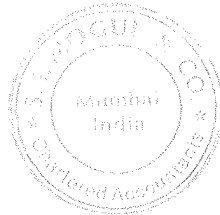
CHARTERED ACCOUNTANTS



73-B MITTAL COURT, NARIMAN POINT, MUMBAI 400021, INDIA

TEL : (91 22) 22842093, 22842159 | FAX : (91 22) 22822743 | E-MAIL : SIMCO@SIMOGUL.COM | WEBSITE : SIMOGUL.COM

- 6.2.4. in our opinion, the financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- 6.2.5. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
- 6.2.6. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B' hereto;
- 6.2.7. with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 6.2.7.1. the Company has disclosed the impact of pending litigations on its financial position in Note 18 of its financial statements.
- 6.2.7.2. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 6.2.7.3. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 6.2.7.4. the Company has provided the requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures in Note 39 of its financial statements are in accordance with books of account maintained by the Company and as produced to us by the management.



For S. I. MOGUL & CO.
Chartered Accountants
Firm Registration No. 106512W

S. I. Mogul

S. I. Mogul
Partner

Membership No. 5572

Mumbai, India: May 26, 2017



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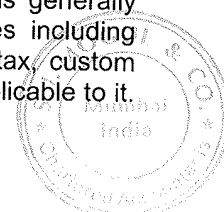
ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

ANUH PHARMA LIMITED

As referred to in paragraph 6.1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date on the accounts for the year ended on March 31, 2017:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, physical verification of the fixed assets was conducted by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii. The Company has granted an interest-free unsecured loan to a party covered in the register maintained under section 189 of the Act. The maximum amount involved during the year was ₹4,10,000 and the year-end balance of this loan was ₹1,70,000.
 - a. In our opinion, the terms and conditions on which the loan has been granted to a party covered in the register maintained under section 189 of the Act were not, *prima facie*, prejudicial to the interest of the Company.
 - b. In case of the loan granted to a party covered in the register maintained under section 189 of the Act, the borrower has been regular in the payment of principal as stipulated.
 - c. There is no overdue amount of the loan granted to the party listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made.
- v. The Company has not accepted any deposit from the public to which the provisions of section 73 to section 76 or any other relevant provisions of the Act and rules framed thereunder apply.
- vi. We have broadly reviewed the books of accounts maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under sub-section (1) of section 148 of the Act, and are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. a. According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues applicable to it.

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S. I. MOGUL & CO.

CHARTERED ACCOUNTANTS



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According to the information and explanations given to us, the following undisputed amounts payable in respect of above were in arrears as at March 31, 2017 for a period of more than six months from the date on which they became payable:

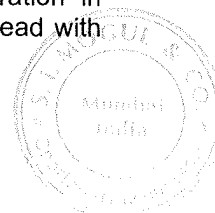
Statement of Undisputed Dues						
Sr. No.	Name of the Statute	Nature of the Dues	Amount (₹)	Financial Year to which the amount relates	Year to which the amount relates	Remarks
1.	Income-tax Act, 1961	Short deduction of TDS and/or interest thereon	120	2008-2009		since paid on May 25, 2017
Total			120			

- b. According to the information and explanations given to us, the dues as on March 31, 2017 in respect of income tax, sales tax, service tax, customs duty, excise duty, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute are as under:

Statement of Disputed Dues						
Sr. No.	Name of the Statute	Nature of the Dues	Amount (₹)	Financial Year to which the amount relates	Year to which the amount relates	Remarks
1.	Bombay Sales Tax Act, 1959	Sales Tax including Interest and Penalty	12,65,784	1991-1992		The figures in the amount column are as per the orders dated April 10, 2003 of the Assistant Commissioner of Sales Tax (Appeals), Thane. Thereafter, the Company had preferred an appeal before the Maharashtra Sales Tax Tribunal, which has passed its orders on August 27, 2009. However, the Company has not yet received the revised assessment orders giving effect to the above referred Tribunal orders. The Company has filed a Writ Petition before the Honourable High Court of Bombay contesting the Tribunal order, which was accepted on January 27, 2011.
2.	Central Sales Tax Act, 1956	Sales Tax including Interest	6,48,290	1991-1992		
3.	Bombay Sales Tax Act, 1959	Sales Tax including Interest and Penalty	3,97,152	1992-1993		
4.	Central Sales Tax Act, 1956	Sales Tax including Interest and Penalty	3,92,142	1992-1993		
5.	Employees' State Insurance Act, 1948	ESIC Employee and Employer share	3,04,844	2016-2017		
Total			30,08,212			The Company is disputing this due and has filed a Writ Petition before the Honourable High Court of Bombay through Tarapur Industrial Association, of which the Company is a member, against the dues payable.

- viii. The Company has not defaulted in repayment of any loans or borrowings from any financial institutions, banks, government or debentures holders during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

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S. I. MOGUL & CO.

CHARTERED ACCOUNTANTS



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- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him/her. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For S. I. MOGUL & CO.
Chartered Accountants
Firm Registration No. 106512W

S. I. Mogul

S. I. Mogul
Partner

Membership No. 5572

Mumbai, India: May 26, 2017



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

ANUH PHARMA LIMITED

Report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("Act")

1. Report on the Internal Financial Controls

- 1.1. We have audited the internal financial controls over financial reporting of **Anuh Pharma Limited** ("**Company**"), for the year ended on March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended as on that date.

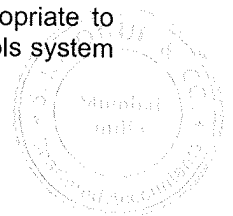
2. Management's Responsibility for the Internal Financial Controls

- 2.1. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the '*Guidance Note on Audit of Internal Financial Controls over Financial Reporting*' ("**Guidance Note**") issued by the Institute of Chartered Accountants of India ("**ICAI**"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

3. Auditor's Responsibility

- 3.1. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.
- 3.2. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- 3.3. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 3.4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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4. Meaning of Internal Financial Controls over Financial Reporting

4.1. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 4.1.1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 4.1.2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 4.1.3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


5. Inherent Limitations of Internal Financial Controls over Financial Reporting

5.1. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

6. Opinion

6.1. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively for the year ended on March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For S. I. MOGUL & CO.
Chartered Accountants
Firm Registration No. 106512W


S. I. Mogul
Partner
Membership No. 5572



Mumbai, India: May 26, 2017



ANUH PHARMA LTD.

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Dr. Annie Besant Road, Worli, **MUMBAI** - 400 018. **INDIA**
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

26th May, 2017

To,
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai – 400001

Sub: Declaration w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March, 2017

Ref : Scrip Code No. 506260

Dear Sir,

With reference to the captioned subject and pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that the Statutory Auditors of the Company i.e. S. I. Mogul & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2017.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Anuh Pharma Ltd.**

Bipin Shah

Bipin Shah
Managing Director
(DIN: 00083244)

