

**ANUH PHARMA LTD.**  
CIN: L24230MH1960PLC011586

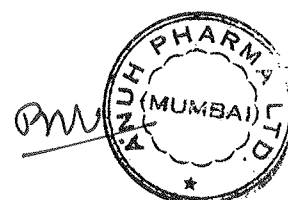
Regd. Office : 3-A, North Wing, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018  
Tel: +91 22 6622 7575; Fax: +91 22 6622 7600; Email: anuh@sk1932.com; Website: www.anuhpharma.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2020**

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	12 months ended	12 months ended
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I.	Revenue from operations	7,205.25	7,585.82	8,304.94	30,695.96	32,066.43
II.	Other income	110.63	101.70	84.23	421.23	470.19
<b>III.</b>	<b>Total Revenue (I + II)</b>	<b>7,315.88</b>	<b>7,687.52</b>	<b>8,389.17</b>	<b>31,117.19</b>	<b>32,536.62</b>
<b>IV.</b>	<b>Expenses:</b>					
	Cost of materials consumed	6,600.16	5,711.98	6,156.63	23,965.58	24,548.95
	Purchases of Stock-in-Trade	34.06	8.92	-	401.45	366.96
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,539.07)	(144.66)	197.96	(1,350.76)	(621.95)
	Employee benefits expense	370.52	332.22	265.32	1,336.23	1,014.03
	Finance costs	54.54	11.04	6.68	79.22	17.10
	Depreciation and amortization expense	406.64	103.59	51.72	703.26	166.22
	Other expenses	1,550.68	819.34	906.79	4,066.65	3,805.19
	<b>Total expenses (IV)</b>	<b>7,477.53</b>	<b>6,842.43</b>	<b>7,585.10</b>	<b>29,201.63</b>	<b>29,296.50</b>
<b>V.</b>	<b>Profit / (Loss) before exceptional and items and tax (III - IV)</b>	<b>(161.65)</b>	<b>845.09</b>	<b>804.07</b>	<b>1,915.56</b>	<b>3,240.12</b>
<b>VI.</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII.</b>	<b>Profit / (Loss) before tax (V - VI)</b>	<b>(161.65)</b>	<b>845.09</b>	<b>804.07</b>	<b>1,915.56</b>	<b>3,240.12</b>
<b>VIII</b>	<b>Tax expense:</b>					
	(1) Current tax	(196.00)	213.00	240.40	370.00	879.00
	(2) Deferred tax	142.02	(2.11)	32.27	130.70	24.53
	(3) MAT Credit Entitlement	(15.67)	-	-	(15.67)	-
		<b>(69.65)</b>	<b>210.89</b>	<b>272.67</b>	<b>485.03</b>	<b>903.53</b>
<b>IX</b>	<b>Profit/(Loss) after Tax (VII-VIII)</b>	<b>(92.00)</b>	<b>634.20</b>	<b>531.40</b>	<b>1,430.53</b>	<b>2,336.59</b>
<b>X</b>	<b>Other Comprehensive Income (net of Tax)</b>					
	(i) Items that will not be reclassified to profit or loss	3.15	(4.24)	10.34	(9.22)	(1.38)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of Tax)</b>	<b>3.15</b>	<b>(4.24)</b>	<b>10.34</b>	<b>(9.22)</b>	<b>(1.38)</b>
<b>XI</b>	<b>Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>(88.85)</b>	<b>629.96</b>	<b>541.74</b>	<b>1,421.31</b>	<b>2,335.21</b>
	<b>Paid up Equity Share Capital (Face value ₹ 5/- each)</b>	<b>1,252.80</b>	<b>1,252.80</b>	<b>1,252.80</b>	<b>1,252.80</b>	<b>1,252.80</b>
	<b>Other Equity (excluding revaluation reserves)</b>				<b>14,967.94</b>	<b>15,207.48</b>
<b>XII</b>	<b>Earnings per equity share (Non annualised) (In Rs.)</b>					
	(1) Basic	(0.37)	2.53	2.12	5.71	9.33
	(2) Diluted	(0.37)	2.53	2.12	5.71	9.33

See accompanying notes to the financial results



Notes:-

1. The results of the quarter & year ended 31st March,2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th June, 2020.

2. Other Financial indicators

(Rs. in Lakhs)

Particulars	3 months ended 31/03/2020	3 months ended 31/12/2019	3 months ended 31/03/2019	12 months ended 31/03/2020	12 months ended 31/03/2019
EBITDA	299.53	959.73	862.47	2,698.04	3,423.44
% of EBITDA Margin	4.16	12.65	10.39	8.79	10.68
EBITDA (Adjusted to Forex (gain) / loss and Mark to Market (gain) / loss on Investment in Mutual funds)	840.32	931.05	773.27	3,433.10	3,887.61
% of Adjusted EBITDA Margin	11.66	12.27	9.31	11.18	12.12

3. Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, followed by several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures, which had some impact on the Company's supply chain during March, 2020. The Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2020.

4. The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. The impact of adoption of Ind AS 116 on the profit for the quarter and year ended is not material.

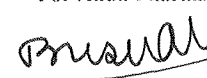
5. Pursuant to the Taxation Laws (Amendment) Act, 2019, corporate assesses have been given the option under section 115BBA of the Income Tax Act, 1961 to apply lower income tax rate with effect from April, 01, 2019, subject to certain conditions specified therein. The Company had assessed the impact of the Ordinance believes that it will continue to remain in the existing tax structure. Accordingly, no effect in this regards has been considered in measurement of tax expenses for the quarter and year ended March 31, 2020. Management, however will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expenses when there is reasonable certainty to avail the beneficial (lower) rate of tax.

6. The Company has identified Bulk drug and Chemicals as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no-separate segment information has been provided.

7. The figures for the quarter ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

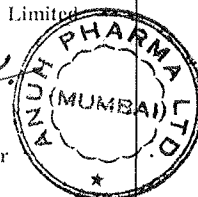
8. Previous period's figures have been regrouped and reclassified, wherever necessary, to correspond with those of the current period.

For Anuh Pharma Limited



Bipin N. Shah  
Managing Director

(DIN: 00083244)



Place : Mumbai

Dated : 19<sup>th</sup> June, 2020

Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS		As at March 31, 2020	As at March 31, 2019
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed Assets		
	(i) Property, Plant and equipment	8,318.77	2,082.53
	(ii) Capital work-in-progress	-	3,385.29
	(iii) Intangible Assets	28.90	34.57
	(iv) Right of use assets	56.62	-
		8,404.29	5,502.39
	(b) Financial Assets		
	(i) Investments	1,369.52	3,003.41
	(ii) Other Financial Assets	399.68	99.36
	(c) Deferred Tax Assets (Net)	-	90.51
	(d) Income Tax Assets	126.84	-
	(e) Other Non Current Assets	41.61	113.62
	<b>Total Non-Current Assets</b>	10,341.94	8,809.29
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	6,148.75	4,285.07
	(b) Financial Assets		
	(i) Investments	6,586.24	862.04
	(ii) Trade receivables	8,103.12	7,453.45
	(iii) Cash and cash equivalents	184.52	727.24
	(iv) Other Bank balances	67.29	421.34
	(v) Loans and Advances	112.71	34.14
	(vi) Other financial assets	226.89	168.20
	(c) Other current assets	865.97	1,266.54
	<b>Total Current Assets</b>	22,295.49	15,218.02
	<b>TOTAL ASSETS</b>	32,637.43	24,027.31
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(i) Equity Share Capital	1,252.80	1,252.80
	(ii) Other Equity	14,967.94	15,207.48
	<b>TOTAL EQUITY</b>	16,220.74	16,460.28
	<b>Liabilities</b>		
<b>1</b>	<b>NON-CURRENT LIABILITIES</b>		
	(i) Lease Liabilities	7.77	-
	(ii) Provisions	117.29	86.84
	(iii) Deferred Tax Liabilities(Net)	20.73	-
	<b>TOTAL NON-CURRENT LIABILITIES</b>	145.79	86.84
<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,456.00	438.57
	(ii) Lease Liabilities	51.69	-
	(iii) Trade Payables:		
	Due to Micro and Small Enterprises	50.60	29.04
	Due to other than Micro and Small Enterprises	10,413.27	5,862.55
	(iv) Other financial liabilities	800.02	933.48
	(b) Other current liabilities	479.41	185.32
	(c) Provisions	19.91	18.62
	(d) Current Tax Liabilities(Net)	-	12.61
	<b>TOTAL CURRENT LIABILITIES</b>	16,270.90	7,480.19
	<b>TOTAL EQUITY AND LIABILITIES</b>	32,637.43	24,027.31



# CASH FLOW STATEMENT

(Rs. in Lakhs)

	Particulars	Period ended on March 31,	
		2020	2019
		Audited	Audited
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	NET PROFIT BEFORE TAX	1,915.56	3,240.12
	<u>Adjustment for:</u>		
	Depreciation and Amortization	703.26	166.22
	Finance Costs	79.22	17.10
	Interest Income	(41.03)	(46.69)
	Market to Market (gain) / loss on investment	398.56	44.82
	Market to Market (gain) / loss on Derivative	-	3.09
	Provision for Gratuity & Leave Encashment	29.51	5.71
	Doubtful Debts Provision written back	-	-
	Provision for Doubtful Debts	16.94	8.64
	Dividend Income	(213.61)	(220.84)
	Profit on Sale of fixed assets	(0.02)	-
	Profit on Sale of Investment	(142.93)	(189.90)
		<b>829.90</b>	<b>(211.85)</b>
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,745.46</b>	<b>3,028.27</b>
	<u>Adjustment for:</u>		
	Trade and Other Receivables	(649.67)	(369.79)
	Inventories	(1,863.67)	(1,094.67)
	Other Financial Assets	(5.05)	0.66
	Loans and Advances	(78.57)	8.90
	Other Current Assets	400.57	(744.85)
	Trade Payables,	4,572.27	693.21
	Other Financial Liabilities	17.20	45.74
	Other current Liabilities	294.09	141.12
	Gratuity & Leave Encashment paid	(30.11)	(19.89)
		<b>2,657.06</b>	<b>(1,339.57)</b>
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>5,402.52</b>	<b>1,688.70</b>
	Direct Taxes paid	(509.46)	(976.30)
	<b>NET CASH FROM OPERATIONS</b>	<b>4,893.06</b>	<b>712.40</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	(Purchase)/Sale of Investments [net]	(4,345.95)	2,905.70
	Purchase of Property, Plant and Equipment and Capital Work in Progress	(3,562.93)	(2,892.76)
	Sale of Property, Plant and Equipment	1.20	9.68
	Interest Income	41.11	42.70
	Dividend Income	213.61	220.84
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(7,652.96)</b>	<b>286.16</b>
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Total proceeds from Borrowings (net of repayments):		
	Secured Loans/Short Term Borrowings	4,017.43	194.19
	Payment of Lease Liabilities	(78.32)	-
	Finance Costs	(56.53)	(15.65)
	Dividend paid (including tax thereon)	(1,665.40)	(829.77)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>2,217.18</b>	<b>(651.23)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(542.72)</b>	<b>347.33</b>
	CASH AND CASH EQUIVALENT AS AT THE BEGINNING OF THE PERIOD	727.24	379.91
	CASH AND CASH EQUIVALENT AS AT THE END OF THE PERIOD	184.52	727.24



**JAYANTILAL THAKKAR & CO.**

CHARTERED ACCOUNTANTS

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

**To  
The Board of Directors of  
Anuh Pharma Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Anuh Pharma Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the profit/(loss) and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 3 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company.

Our opinion is not modified in respect of this matter.



### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For JAYANTILAL THAKKAR & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 104133W)

*V. A. Merchant*

**VIRAL A. MERCHANT**  
**PARTNER**  
**MEMBERSHIP NO. 116279**  
**UDIN: 20116279AAAAA05389**



PLACE: Mumbai  
DATE: 19<sup>th</sup> June, 2020



## ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,  
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E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

19<sup>th</sup> June, 2020

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 31<sup>st</sup> March, 2020**

**Ref : Scrip Code No. 506260**

Dear Sir,

With reference to the captioned subject and pursuant to the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company i.e. Jayantilal Thakkar & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2020.

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)

