



GODAVARI DRUGS LIMITED

Regd. Off.: 'Mayfair', S.P. Road, Secunderabad - 500 003. TS, India.
Voice : +91-40-2784 9700 / 2784 2602 / 2784 4557
E-mail : info@godavaridrugs.com | Website : www.godavaridrugs.com

30.05.2024

To,
The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.
Scrip code: 530317

Dear Sirs/Madam,

Sub: Submission of Audited Financial Results of the Company, Statement of Assets and Liabilities as per the provisions of SEBI (LODR) Regulations, 2015 - reg.

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of the Company at its meeting held today i.e. 30th May, 2024, (commenced at 02:30 p.m. and concluded at 05:05 p.m.) interalia, approved the following;

1. Audited Financial Results for the quarter and financial year ended 31st March, 2024;
2. Audited Financial Statements of the Company for the financial year ended 31st March, 2024, including the Balance Sheet, Statement of Profit and Loss and Cash flow statements;

A copy each of the Audited Financial Results as reviewed by the Audit Committee and approved by the Board along with the Auditor's Report issued by our Statutory Auditors, M/s Ayyadevara & Co., Chartered Accountants on the above Financial Results pursuant to Regulation 33 of Listing Regulations is enclosed herewith. The said results are also being uploaded on the website of the Company viz., www.godavaridrugs.com.

We further confirm that the Auditor Report issued by the statutory auditors on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024 is with unmodified opinion.

3. Declaration pursuant to SEBI Circular No. CIR/CFD/COMD/56/2016 dated 27th May, 2016.

This is for your information and records.

Thanking You,
For Godavari Drugs Limited

Venkatesh Achanta
Company Secretary & Compliance Officer
Membership Number : A53326



GODAVARI DRUGS LIMITED
CIN NO.L24230TG1987PLC008016
Regd. Office : - "Mayfair", S.P.Road, Secunderabad.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2024

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Nine months ended	Quarter ended	Year ended	Year ended
		March 31, 2024	December 31, 2023	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3864.01	4311.05	11807.18	3736.97	15671.19	15962.48
2	Other Income	11.17	5.02	50.58	15.80	61.75	65.53
3	Total Revenue from operations (1+2)	3875.18	4316.07	11857.76	3752.77	15732.94	16028.01
4	Expenses						
	(a) Cost of materials consumed	3220.44	3294.56	8974.32	3495.30	12194.76	13782.07
	(b) Changes in inventories of finished goods & work-in-progress	-454.29	138.02	340.62	-613.38	-113.67	-976.30
	(c) Employee benefits expense	144.74	127.30	368.31	133.65	513.05	484.05
	(d) Depreciation & amortization expense	53.16	49.54	146.30	49.58	199.46	194.35
	(e) Finance Costs	123.23	127.48	368.27	102.94	491.50	392.73
	(f) Other Expenses	505.78	399.22	1240.84	453.17	1746.62	1680.59
	Total expenses	3593.06	4136.12	11438.66	3621.26	15031.72	15557.49
5	Profit before exceptional Items and tax (3-4)	282.12	179.95	419.10	131.51	701.22	470.52
6	Exceptional items	-3.21	-5.83	-5.83	22.95	-9.04	22.95
7	Profit before Tax (5-6)	278.91	174.12	413.27	154.46	692.18	493.47
8	Tax expense						
	Total Tax Expenses	-12.72	-52.03	-124.56	-21.33	-137.28	-114.89
9	Net Profit for the period (7-8)	266.19	122.09	288.71	133.13	554.90	378.58
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to Items that will not be reclassified to profit or loss						
	(iii) Items that will be reclassified to profit or loss						
	(iv) Income tax relating to Items that will be reclassified to profit or loss						
	Total Other Comprehensive Income (Net of Tax)						
11	Total Comprehensive Income (9+10)	266.19	122.09	288.71	133.13	554.90	378.58
12	Paid-up equity share capital	753.05	753.05	753.05	753.05	753.05	753.05
13	Other Equity					3143.56	2588.67
14	Earnings per share						
	(a) Basic	3.53	1.62	3.83	1.77	7.37	5.03
	(b) Diluted	3.53	1.62	3.83	1.77	7.37	5.03

- The above results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at its meeting held on May 30, 2024.
- The above results were prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The results of the quarter ended March 31, 2024 are the difference between the full year figures (audited) and amounts pertaining to Nine Month period ended December 2023, (unaudited).
- Corresponding figures in previous year / period have been regrouped wherever considered necessary.

Place: Secunderabad
Date : 30.05.2024

For GODAVARI DRUGS LIMITED

Mohit Raju
Wholetime Director & CFO
DIN: 03405414



Statement of Assets and Liabilities		
	(Rs. in Lakhs)	
Particulars	Year ended (31.03.2024)	Year ended (31.03.2023)
	(Audited)	(Audited)
ASSETS		
1. Non - current assets		
a. Property, plant and equipment	2668.39	2491.00
b. Capital work - in -progress	1832.06	907.53
c. Investment Property		
d. Goodwill		
e. Other Intangible assets		
f. Intangible assets under development		
g. Biological Assets other than bearer plants		
h. Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables		
(iii) Loans		
(iv) Other Financial Assets	126.71	44.18
i. Deferred tax assets (net)		
j. Other non-current assets		
2. Current assets		
(a) Inventories	2065.05	1985.57
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	5942.33	5793.49
(iii) Cash and cash equivalents	262.29	308.46
(iv) Bank balances other than (iii) above		
(v) Loans	89.49	88.75
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	488.92	524.31
Total Assets	13475.25	12143.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	753.05	753.05
(b) Other Equity		
(i) Reserves and surplus	3143.56	2588.70
LIABILITIES		
1. Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1116.74	1194.75
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Provisions	75.57	71.43
(c) Deferred tax liabilities (Net)	186.33	164.58
(d) Other non-current liabilities		
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4445.75	4302.46
(ii) Trade payables		
(A) Total outstanding dues of micro enterprise and small enterprise and	8.40	11.99
(B) Total outstanding dues creditors other than of micro enterprise and small enterprise	3154.32	2455.28
(iii) Other financial liabilities (other than those specified in item (c))	476.00	499.40
(b) Other current liabilities		
(c) Provisions		
(d) Current Tax Liabilities (Net)	115.53	101.66
Total Equity and Liabilities	13475.25	12143.30

For GODAVARI DRUGS LIMITED



Mohit Jaju
Wholetime Director & CFO
DIN: 03405414



Place: Secunderabad
Date : 30.05.2024

Godavari Drugs Limited
Cash Flow Statement for the year ended March 31,2024.

Rupees in Lakhs

Particulars		Period ended 31.03.2024	Period ended 31.03.2023
A. Cash Flow from Operating Activities			
Profit before Depreciation, Interest and Tax		1383.13	1080.55
Other income considered separately		(61.75)	(65.53)
	Net	1321.38	1015.02
(Increase) / Decrease in Inventories		(79.49)	(982.20)
(Increase) / Decrease in Receivables		(148.83)	(235.59)
(Increase) / Decrease in Short term Loans & Advances		(0.73)	(27.88)
(Increase) / Decrease in Other Current Assets		35.37	59.34
Increase / (Decrease) in Current Liabilities		815.33	1615.70
Less: Income tax paid		(101.67)	(122.68)
		519.98	306.69
Cash flow from operating activities	Total A	1841.36	1321.71
B. Cash Flow from Investing Activities			
Increase in Fixed Assets and Capital WIP (net)		(1320.14)	(933.60)
Increase in Non Current Assets		(82.54)	(10.62)
Other Income		61.75	65.53
Sale of retired fixed assets (Scrap)		18.77	14.83
	Total B	(1322.16)	(863.86)
C. Cash Flow from Financing Activities			
Increase / (Decrease) in Long Term Borrowings		(78.01)	16.54
Increase / (Decrease) in Long Term Provisions		4.13	(0.84)
Interest Paid		(491.49)	(392.73)
	Total C	(565.37)	(377.03)
D. Net Increase/(Decrease) in cash and cash equivalents [A+B+C]			
		(46.17)	80.82
Cash and cash equivalents at the beginning of the year (01.04.2023)		308.46	227.64
Cash and cash equivalents at the end of the year (31.03.2024)		262.29	308.46
Increase/(-)Decrease		(46.17)	80.82

For and on behalf of the Board of Directors

Mohit Jaju

Wholtime Director and CFO

DIN: 03405414



Place: Secunderabad

Date : 30.05.2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Godavari Drugs Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Godavari Drugs Limited
Hyderabad.

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of Godavari Drugs Limited (the Company) for the quarter ended 31st March, 2024 and the year-to-date results for the period from 1st April, 2023 to 31st March, 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these 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 for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

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 (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 results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial results as a whole are 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 these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



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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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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.

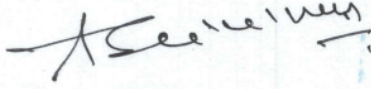


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Other Matter

The audited standalone financial results include the results for the quarter ended 31st March, 2024 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.

For Ayyadevara & Co.,
Chartered Accountants,
FRN.00278S



Ayyadevara Srinivas.
Proprietor.
Membership No.028803.
Hyderabad. May 30, 2024.
UDIN: 24028803BKHJGQ8856





GODAVARI DRUGS LIMITED

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Date: 30.05.2024

To,
The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.
Scrip code: 530317

Dear Sir,

Sub.: Declaration in respect of unmodified opinion on the Audit Reports for the year ended 31st March, 2024 pursuant to Regulation 33 of the SEBI Listing Regulations, 2015.

On the captioned subject, we hereby declare that pursuant to the Regulation 33(3) of the Listing Regulations, 2015, the Statutory Auditors of the Company viz M./s. Ayyadevara & Co. Chartered Accountants have issued an Audit Report with unmodified opinion for the Audited Financial Statement for the year ended 31st March, 2024.

Thanking you,
Yours faithfully,
For Godavari Drugs Limited

Mohit Jaju
Whole Time Director & CFO
DIN: 03405414





Initial Disclosure to be made by an entity identified as a Large Corporate

S.No	Particulars	Details
1	Name of the Company	GODAVARI DRUGS LIMITED
2	CIN	L24230TG1987PLC008016
3	BSE Code	530317
4	NSE Code	NA
5	Financial Year	2023-2024
6	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Lakhs)	11.17
7	Outstanding Qualified Borrowings at the end of the financial year (Ra. In Lakhs)	11.95
8	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	Not Applicable
9	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
10	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil
11	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-PODI/P/CIR/2023/172 dated 19th October 2023 read with Chapter XI of updated SEBI Operational Circular dated 13th April 2022, as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the Financial Year ended March 31, 2024

Venkatesh Achanta
Company Secretary & Compliance Officer
Membership Number : A53326



Mohit Jaju
Whole Time Director & CFO
DIN: 03405414

