



CIN No. : L24230TG1995PLC020093

CONCORD DRUGS LIMITED

Regd. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R. Dist. - 501 511. (T.S) INDIA.

Admin Office : 3-11-451, L B Nagar, Hyderabad - 500074

E-mail : concorddrugsltd@gmail.com

Ph.No : +91 9052779505

Website : www.concorddrugs.in

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal St, Fort, Mumbai,
Maharashtra 400001

Date: 30.05.2024

Scrip Code: 538965

Sub: Outcome of Board Meeting held on 30th May 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Further to our intimations dated 24th May 2024, the Board of Directors, at its meeting held today, has approved the Audited (Standalone and Consolidated) financial results of the Company for the quarter and financial year ended 31st March 2024.

As required by the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose/furnish the following particulars:

Financials & Audit Reports:

i. Audited standalone & consolidated financial results of the Company for the quarter and financial year ended 31st March 2024, along with the Audit Report on the standalone & consolidated financial statement.

ii. The report of M/s. Pundarikashyam and Associates, Chartered Accountants, Statutory Auditors of the Company, is with an unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024. This is for the information and records of the Exchange, please.

Thanking you
Yours Sincerely,
For Concord Drugs Limited

S. N. Nagi

NAGI REDDY SEELAM
Chairman & Managing Director
(DIN: 01764665)



SEELAM
NAGI REDDY

Digitally signed by
SEELAM NAGI REDDY
Date: 2024.05.30
19:13:09 +05'30'

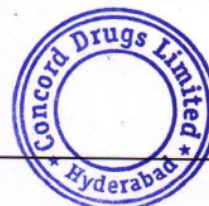
Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana
Statement of assets and Liabilities audited (standalone and Consolidated) as on 31st March 2024 Rs In lakhs

Particulars	Note	Standalone		Consolidated	
		As on 31st March, 2024	As At March 31, 2023	As on 31st March , 2024	As At March 31, 2023
ASSETS					
Non-current assets					
(a) Property, plant and equipment	3	1,098.64	1,221.64	1,103.62	1,228.33
(b) Capital Work-in Progress	3	163.05	92.09	163.05	92.09
(b) Investment property	3	63.95	63.95	63.95	63.95
(e) Goodwill	4	-	-	-	-
Financial assets					
(a) Investments	4	161.50	141.50	84.06	89.36
(b) Loans & Advances	4	4.46	3.73	4.46	3.73
Other Non current assets	5	-	-	-	-
Total Non - Current Assets		1,491.61	1,522.90	1,419.14	1,477.45
Current Assets					
Inventories	7	1,849.93	1,750.40	2,292.31	2,006.47
Financial assets					
(a) Investments		-	-	-	-
(b) Trade receivables	6	2,106.95	1,635.42	1,982.67	1,581.01
(c) Cash and cash equivalents	8	13.71	7.52	14.54	7.84
(d) Bank balances other than (c) above	8	3.10	2.10	3.10	2.10
(e) Other Current Financial Assets	9	4.69	14.04	4.69	14.04
Other current assets	10	159.84	730.98	164.20	734.20
Total Current assets		4,138.21	4,140.46	4,461.50	4,345.64
Total Assets		5,629.82	5,663.37	5,880.64	5,823.10
EQUITY AND LIABILITIES					
Equity					
Equity share capital	11	1,000.00	931.55	1,000.00	931.55
Other equity	12	2,381.78	2,238.88	2,381.78	2,238.88
Total Equity		3,381.78	3,170.42	3,381.78	3,170.42
Non-current liabilities					
Financial Liabilities					
(a) Borrowings	13	2.67	101.71	64.54	191.13
(b) Trade payables		-	-	-	-
Deferred tax liabilities, net	14	48.15	54.48	47.33	53.68
Provisions	15	252.88	246.38	252.88	246.38
Government Grants	13	-	-	-	-
Total Non-current liabilities		303.70	402.57	364.76	491.20
Current liabilities					
Financial liabilities					
(a) Borrowings	16	1,398.13	1,378.47	1,594.87	1,422.60
(b) Trade payables	17	354.67	514.52	343.75	527.22
(c) Other Current financial liabilities	18	92.46	82.74	92.46	82.74
Current tax liabilities, net	15	20.24	34.77	22.34	38.12
Other current liabilities	19	78.85	79.86	80.70	90.79
Total Current liabilities		1,944.34	2,090.37	2,134.10	2,161.48
Total liabilities		2,248.04	2,492.94	2,498.86	2,652.67
Total Equity and liabilities		5,629.82	5,663.37	5,880.64	5,823.10

Place: Hyderabad
Date: 30.05.2024

By Order of the Board
For Concord Drugs Limited

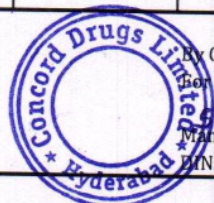
S. N. S.
Managing Director
DIN: 01764665



Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana
Statement of standalone assets and Liabilities (audited) as on 31st March 2024 Rs in Lakhs

Particulars	Note	As on 31st March 2024	As on March 31, 2023
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	1,098.64	1,221.64
(b) Capital Work-in Progress	3	163.05	92.09
(b) Investment property	3	63.95	63.95
Financial assets			
(a) Investments	4	161.50	141.50
(b) Loans & Advances	4	4.46	3.73
Other Non current assets	5		
Total Non - Current Assets		1,491.61	1,522.90
Current Assets			
Inventories	7	1,849.93	1,750.40
Financial assets			
(a) Investments			
(b) Trade receivables	6	2,106.95	1,635.42
(c) Cash and cash equivalents	8	13.71	7.52
(d) Bank balances other than (c) above	8	3.10	2.10
(e) Other Current Financial Assets	9	4.69	14.04
Other current assets	10	159.84	730.98
Total Current assets		4,138.21	4,140.46
Total Assets		5,629.82	5,663.37
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	1,000.00	931.55
Other equity	12	2,381.78	2,238.88
Total Equity		3,381.78	3,170.42
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	2.67	101.71
(b) Trade payables			
Deferred tax liabilities, net	14	48.15	54.48
Provisions	15	252.88	246.38
Government Grants	13		-
Total Non-current liabilities		303.70	402.57
Current liabilities			
Financial liabilities			
(a) Borrowings	16	1,398.13	1,378.47
(b) Trade payables	17	354.67	514.52
(c) Other Current financial liabilities	18	92.46	82.74
Current tax liabilities, net	15	20.24	34.77
Other current liabilities	19	78.85	79.86
Total Current liabilities		1,944.34	2,090.37
Total liabilities		2,248.04	2,492.94
Total Equity and liabilities		5,629.82	5,663.37

Place: Hyderabad
Date: 30.05.2024



By Order of the Board
Concord Drugs Limited
Managing Director
PIN: 01764665

Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Audited Statement Of Consolidated Profit and Loss for the Period ended 31st March '24

Amount in Lakhs

	Particulars	Note	Standalone		Consolidated	
			As on 31st March 2024	As at March 31, 2023	As on 31st March ,2024	As at March 31, 2023
I	Revenue from Operations					
	a. Net sales from Operations	20	4,326.07	5,131.43	4,492.45	5,208.06
II	Other Income	21	0.93	0.89	0.93	0.89
III	Total Revenue (I+II)		4,327.00	5,132.31	4,493.38	5,208.94
IV	Expenses					
	a. Cost of Material Consumed	22	3,370.81	4,035.53	3,365.90	4,116.16
	b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	23	-40.49	51.56	-40.49	-15.67
	c. Employees Benefit Expenses	24	495.04	463.42	607.63	491.90
	d. Finance Costs	25	158.98	162.45	186.76	170.62
	e. Depreciation and Amortisation expense	3	153.82	160.25	155.54	162.56
	f. Other expenses	26	132.99	146.56	155.15	158.49
	Total Expenses		4,271.16	5,019.76	4,430.48	5,084.05
	Profit/ (Loss) before Exceptional item and tax (III-IV)		55.84	112.56	62.90	124.89
V	Exceptional Items		-	-	-	-
VI	Profit/ (Loss) before tax (V+VI)		55.84	112.56	62.90	124.89
VII	Tax Expense:		13.90	23.34	15.66	26.34
VIII	a. Current tax		20.24	34.77	22.01	37.87
	b. Deferred tax charge/credit		-6.34	-11.43	-6.36	-11.53
IX	Profit/ (Loss) for the period (VII-VIII)		41.94	89.22	47.24	98.55
X	Other Comprehensive Income		-	-	-	-
	Items that will not be reclassified to profit or loss		-	-	-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)		41.94	89.22	47.24	98.55
XI	Paid-up equity share capital (Face value of the share- Rs. 10 each)		1,000.00	931.55	1,000.00	931.55
XII	Earnings per share (of Rs. 10 each)					
XIII	a. Basic (in Rs)		0.42	0.96	0.47	1.06
	b. Diluted (in Rs)		0.42	0.96	0.47	1.06

Place: Hyderabad
Date: 30.05.2024

By Order of the Board
For Concord Drugs Limited
S. N. Jay
Managing Director
DIN: 01764665



Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Audited Statement Of Standalone Profit and Loss for the Period ended 31st March'24

Rs in Lakhs

Particulars		Note	As on 31st March' 2024	As at March 31, 2023
I	Revenue from Operations			
	a. Net sales from Operations	20	4,326.07	5,131.43
II	Other Income	21	0.93	0.89
III	Total Revenue (I+II)		4,327.00	5,132.31
IV	Expenses			
	a. Cost of Material Consumed	22	3,370.81	4,035.53
	b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	23	-40.49	51.56
	c. Employees Benefit Expenses	24	495.04	463.42
	d. Finance Costs	25	158.98	162.45
	e. Depreciation and Amortisation expense	3	153.82	160.25
	f. Other expenses	26	132.99	146.56
	Total Expenses		4,271.16	5,019.76
	Profit/ (Loss) before Exceptional item and tax (III-IV)		55.84	112.56
V	Exceptional Items		-	-
VI	Profit/ (Loss) before tax (V+VI)		55.84	112.56
VII	Tax Expense:			
VIII	a. Current tax		13.90	23.34
	b. Deferred tax charge/credit		20.24	34.77
			-6.34	-11.43
IX	Profit/ (Loss) for the period (VII-VIII)		41.94	89.22
X	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)		41.94	89.22
XI	Paid-up equity share capital (Face value of the share- Rs. 10 each)		1,000.00	931.55
XII	Earnings per share (of Rs. 10 each)			
XIII	a. Basic (in Rs)		0.42	0.96
	b. Diluted (in Rs)		0.42	0.96

By Order of the Board
For Concord Drugs Limited

S. N. Jay
Managing Director
DIN: 01764665



Place: Hyderabad
Date: 30.05.2024

STATEMENT OF AUDITED Consolidated FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March 2024

[Rs. in Lakhs]

Particulars	Quarterly ended				
	31-Mar-24		31-Mar-23		Year Ended
	(Audited)	31-Dec-23 (Un Audited)	(Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
I Revenue from Operations					
a. Net sales from Operations	1,564.24	1,278.37	1,230.64	4,492.45	5,208.06
b. Other Operating Income	0.11	0.00	0.08	0.93	0.89
II Other Income					
III Total Revenue (I+II)	1,564.36	1,278.37	1,230.71	4,493.38	5,208.94
IV Expenses					
a. Cost of Material Consumed	1,183.24	1,096.16	1,025.05	3,365.90	4,116.16
b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	142.04	-84.06	-59.97	-40.49	-15.67
c. Employees Benefit Expenses	169.06	153.93	130.04	607.63	491.90
d. Finance Costs	50.38	49.67	49.83	186.76	170.62
e. Depreciation and Amortisation expense	39.44	38.93	33.03	155.54	162.56
f. Other expenses	34.93	49.43	38.67	155.15	158.49
Total Expenses	1,619.09	1,304.06	1,216.64	4,430.48	5,084.05
Profit/ (Loss) before Exceptional item and tax (III-IV)	-54.73	-25.69	14.07	62.90	124.89
V Exceptional Items	-	-	-	-	-
VI Profit/ (Loss) before tax (V-VI)	-54.73	-25.69	14.07	62.90	124.89
IX Tax Expense:					
a. Current tax	-20.85	-1.57	-2.20	15.66	26.34
b. Deferred tax charge/credit	-19.93	-0.43	5.49	22.01	37.87
Profit/ (Loss) for the period (VII-VIII)	-33.88	-24.12	16.27	47.24	98.55
X Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	-33.88	-24.12	16.27	47.24	98.55
XI Paid up Capital					
(Face value of the share- Rs. 10 each)	1,000.00	1,000.00	931.55	1,000.00	931.55
Other Equity					
	2,381.78	2,417.05	2,238.88	2,381.78	2,238.88
XII Earnings per share (of Rs. 10 each)					
XIII a. Basic (in Rs)	-0.34	-0.24	0.17	0.47	1.06
b. Diluted (in Rs)	-0.34	-0.24	0.17	0.47	1.06

Notes:

- The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
- The above Consolidated financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on 30th May, 2024
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
- During the year The company has Acquired another 2,00,000 equity Shares of Proton Remedies Private limited(100% subsidiary) by increasing the authorised capital of subsidiary for a total consideration of 20,00,000 (2,00,000 equity shares of Rs.10 each).
- The results are also available on the website of the Company www.concorddrugs.in

Place: Hyderabad
Date: 30.05.2024



By Order of the Board
For Concord Drugs Limited
S. N. Jay
Managing Director
DIN: 01764665

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST March 2024

Particulars	[Rs. in Lakhs]			
	Quarterly ended		Year Ended	
	31-Mar-24 (Audited)	31-Dec-23 (un Audited)	31-Mar-23 (Audited)	31-Mar-23 (Audited)
I Revenue from Operations				
a. Net sales from Operations	1,446.56	1,262.44	1,154.01	5,131.43
b. Other Operating Income	0.11	0.01	0.08	0.89
Other Income				
Total Revenue (I+II)	1,446.68	1,262.44	1,154.09	5,132.31
IV Expenses				
a. Cost of Material Consumed	1,279.31	1,043.65	944.42	4,035.53
b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-8.96	1.21	7.26	-40.49
c. Employees Benefit Expenses	125.39	120.33	101.56	495.04
d. Finance Costs	37.74	43.18	41.66	158.98
e. Depreciation and Amortisation expense	39.01	38.49	30.72	162.45
f. Other expenses	32.07	41.11	26.74	160.25
Total Expenses	1,504.56	1,287.95	1,152.36	4,656.90
Profit/ (Loss) before Exceptional item and tax (III-IV)	-57.88	-25.51	1.73	5,019.76
Exceptional Items				
Profit/ (Loss) before tax (V-VI)	-57.88	-25.51	1.73	112.56
Tax Expense:				
a. Current tax	-22.48	-1.57	-5.20	23.34
b. Deferred tax charge/credit	-21.58	-0.43	2.39	34.77
Profit/ (Loss) for the period (VII-VIII)	-90.00	-1.14	-7.59	-11.43
Other Comprehensive Income	-35.40	-23.95	6.93	89.22
Items that will not be reclassified to profit or loss				
Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	-35.40	-23.95	6.93	89.22
XI Paid up Capital	1,000.00	1,000.00	931.55	931.55
(Face value of the share- Rs. 10 each)				
Other Equity	2,381.78	2,417.18	2,238.88	2,238.88
Earnings per share (of Rs. 10 each)				
a. Basic (in Rs)	-0.35	-0.24	0.07	0.96
b. Diluted (in Rs)	-0.35	-0.24	0.07	0.96

Notes:

1 The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.

2 The above standalone financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on 30.05.2024

3 Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

4 The results are also available on the website of the Company www.concorddrugs.in

Place: Hyderabad
Date: 30.05.2024

By Order of the Board
For Concord Drugs Limited
Managing Director
DIN: 01764665



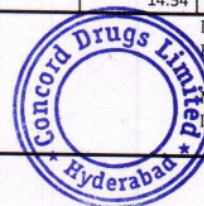
Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Statement Audited Consolidated Cash flow for the year ended 31.03.2024

Amount in Lakhs

Particulars	As on		As at	
	31st March, 2024		March 31, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		62.895		124.890
<u>Adjustments for :</u>				
<u>Profit on sale of ASSETS</u>				
Depreciation and amortisation expense	155.539		162.558	
Finance costs	186.757		163.712	
Interest income	-0.929		-0.603	
Provision for Gratuity				
Operating profit before working capital changes		341.367		375.667
<u>Changes in working capital:</u> (Refer Note 40)		404.263		450.557
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Financial Assets				
Trade receivables	-401.665		1,287.924	
Loans and Advances	-0.733		-0.543	
Other Non Current assets				
Inventories	-285.835		-68.632	
Other Current assets	570.000		-593.689	
Other bank balances	-1.000		-	
Other Current financial Assets	9.350		-3.960	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables				
Borrowings	-183.473		-854.840	
Other current financial liabilities				
Other current liabilities	9.713		3.940	
Current tax liabilities, net	-10.091		-22.960	
Provisions	-15.786		-32.363	
Deferred tax on amalgamation	6.500		38.744	
Cash generated from operations		101.241		204.178
Net income tax paid		-22.013		-37.874
Net cash flow from operating activities (A)		79.228		166.304
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	-101.79		-85.658	
Proceeds from maturity of fixed deposits	-		-	
Investment	-		-	
- Subsidiaries	-		-141.500	
- Others	0.929		0.603	
Net cash (used in) / flow from investing activities (B)		-100.864		-226.555
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares	68.453		188.668	
Finance costs	-186.757		-163.712	
Repayment of Borrowings	-126.583		-3.456	
Repayment of short term Borrowings	172.261		-15.577	
Govt Grants			-	
Other equity Adjustment	100.968		56.475	
Net cash flow (used in) financing activities (C)		28.342		62.398
Net (decrease) in Cash and cash equivalents (A+B+C)		6.706		2.147
Cash and cash equivalents at the beginning of the year		7.836		5.689
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year (Refer Note (i) below)		14.54		7.836
* Comprises:				
Balances with Banks		13.71		0.001
Others		0.83		7.836
		14.54		7.836

Place: Hyderabad
Date: 30.05.2024



By Order of the Board
For Concord Drugs Limited
S. N. Reddy
Managing Director
DIN: 01764665



PUNDARIKASHYAM AND ASSOCIATES

CHARTERED ACCOUNTANTS

1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet,
Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033

E-mail : info@pkas.in / infoong@pkas.in

GSTIN : 36AAJFP6218J1ZY

- Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction,
Visakhapatnam, Andhra Pradesh - 530007.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CONCORD DRUGS LIMITED,

Opinion

We have audited the accompanying statement of Standalone financial results of Concord Drugs Limited ('the company'), for the Quarter and year ended March 31, 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of the 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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2024.

Basis for opinion

We conducted our audit in accordance with the standards on auditing ("SA" S) specified under section 143(10) of the Act. Our responsibility under those standards are further described in auditor's responsibilities for the audit of the standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the Quarter and year ended March 31, 2024 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management responsibilities for the Standalone Financial results

This statement, which includes the standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited interim condensed standalone financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2024 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 Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and 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 management and the Board of Directors either intend 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 Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements 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 standalone financial statements.

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



- a. Identify and assess the risks of material misstatement of the standalone financial statements, 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.
- b. 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 in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.
- d. Conclude on the appropriateness of management's and Board of Director's 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 standalone financial statements 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.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent 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.



Emphasis of Matters:

We invite the attention in the following matters:

- 1) The company has long outstanding trade receivables of Rs. 5.63 Crores in the books of accounts for more than 2 years and the company has not provided any provision for bad/doubtful debts in the books of accounts.
- 2) Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 3) Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our conclusion is not modified in respect of these matters

Other Matters:

The annual financial results include the results for the quarter ended 31 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.

Our opinion on the annual financial results is not modified in respect of this matter.

For Pundarikashyam and Associates

Chartered Accountants

FRN: 0113305

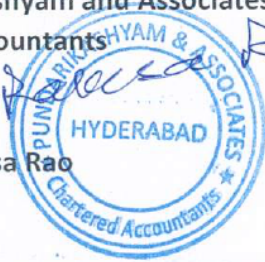
B. Surya Prakasa Rao
(Partner)

MNo: 205125

UDIN: 24205125BKADWB8180

Place: Hyderabad

Date: 30.05.2024.





PUNDARIKASHYAM AND ASSOCIATES

CHARTERED ACCOUNTANTS

1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet,
Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033

E-mail : info@pkas.in / infoong@pkas.in

GSTIN : 36AAJFP6218J1ZY

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction,
Visakhapatnam, Andhra Pradesh - 530007.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CONCORD DRUGS LIMITED,

Opinion

We have audited the accompanying statement of Consolidated financial results of Concord Drugs Limited ('the company'), and its subsidiaries (the company and its subsidiaries together referred to as "Group") for the Quarter and year ended March 31, 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of the 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). includes the audited financial results of the subsidiary M/s. Proton Remedies Private Limited.

(ii). is presented in accordance with requirements of Regulation 33 of listing regulations:

and

(iii). gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the Consolidated net profit and Consolidated total comprehensive income and other financial information of the Group Company for the Quarter and year ended March 31, 2024.

Basis for opinion

We conducted our audit in accordance with the standards on auditing ("SA" S) specified under section 143(10) of the Act. Our responsibility under those standards are further described in auditor's responsibilities for the audit of the Consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results for the Quarter and year ended March 31, 2024 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with



those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management responsibilities for the Consolidated Financial Results

This statement, which includes the Consolidated financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited interim condensed Consolidated financial statements for the three months and year ended March 31,2024. This responsibility includes preparation and presentation of the Consolidated financial Results for the quarter and year ended march 31,2024 that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, 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 Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial Results, the respective Board of Directors of the companies including in the Group 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 respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies including Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial Results.

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



- a. Identify and assess the risks of material misstatement of the Consolidated 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.
- b. 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 in place adequate internal financial controls with reference to Consolidated financial Results and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the Consolidated financial results.
- d. Conclude on the appropriateness of Board of Director's 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 Consolidated 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.
- e. Evaluate the overall presentation, structure and content of the Consolidated financial Results including the disclosures, and whether the Consolidated results represent 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.



Emphasis of Matters:

We invite the attention in the following matters:

- 1) The company has long outstanding trade receivables of Rs. 5.63 Crores in the books of accounts for more than 2 years and the company has not provided any provision for bad/doubtful debts in the books of accounts.
- 2) Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 3) Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our conclusion is not modified in respect of these matters

Other Matters:

The annual financial results include the results for the quarter ended 31 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.

Our opinion on the annual financial results is not modified in respect of this matter

For Pundarikashyam and Associates

Chartered Accountants

FRN: 011330S

B. Surya Prakasa Rao

(Partner)

MNo: 205125

UDIN: 24205125BKADWC1039

Place: Hyderabad

Date: 30.05.2024.

