



NORRIS
MEDICINES LIMITED



Factory : Plot No. 801/P, GIDC Estate,
ANKLESHWAR 393 002. (Gujarat)
Regd. Office : Plot No. 801/P, GIDC Estate,
ANKLESHWAR 393 002. (Gujarat)
Telephone : (02646) 223462, 227530
Fax : (02646) 250126
E-mail : contact@norrispharma.com
Website : www.norrispharma.com
CIN : L24230GJ1999PLC086581

29th May, 2024.

To,
Department of Corporate Services (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject: Approval of Audited standalone Financial Results for the quarter and year ended March 31, 2024 along with Declaration and Auditors Certificates.

Ref.: NORRIS MEDICINES LIMITED Script Code: 524414 .

Dear Sir,

In pursuance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit following documents:

1. Audited standalone financial results for the quarter and year ended March 31, 2024.
2. Statement of Assets and Liabilities for the half year ended March 31, 2024.
3. Declaration with respect to financial Results for the year ended March 31, 2024.
4. Auditors report for the year ended March 31, 2024.

The meeting was commenced on 6.00 p.m. and concluded at 7.15 p.m.

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully,
For NORRIS MEDICINES LIMITED

Name: VIMAL DHIRENDRA SHAH
DIN: 01506655
Designation: Director

Encl: as above

BAHEDIA & ASSOCIATES



CHARTERED ACCOUNTANTS

SF-68 & 69, Hexzone Arcade, Beside Jayaben Modi Hospital, Towards Valia Road,
GIDC Estate, ANKLESHWAR - 393 002. ☎ : (02646) 221708

CA. B. L. Bahedia

(B.Com., D.T.P., LL.B., FCA.)

Mobile No. : +91 98241 36264, 97252 20412

E-mail : bbahedia@yahoo.com/gmail.com

Web : www.bahediaassociates.icaai.org.in

Ref. No. :

Date :

Independent Auditor's Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of
Norris Medicines Limited
Report on the Audit of the Standalone Financial Statements

Opinion

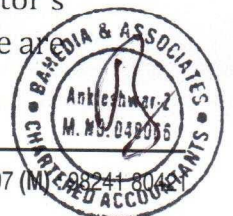
We have audited the accompanying statement of quarterly and year to date standalone financial results of **Norris Medicines Limited** ("the Company") for the quarter and the year ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 2024 ("the Statement") 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:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 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, 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is 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 is 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 is also responsible for overseeing the Company's financial reporting process.

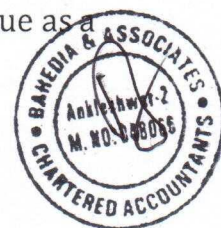


Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 safeguard

Other Matters

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

Our report on the Financial Statements is not modified in respect of this matter.

Place: ANKLESHWAR
Date: 29/05/2024



For, BAHEDIA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 114421W)

A handwritten signature in black ink, appearing to read "B.L. Bahedia", with a horizontal line underneath.

(CA B.L. BAHEDIA)
PROPRIETOR
M No. 048066

UDIN: 24048066BKADIO1885

NORRIS MEDICINES LIMITED

Regd Off: 801/P, GIDC Estate, Ankleshwar, 393002, Gujarat.

Phone: 02646-223462 Fax 02646 -250126.

email: contact@norrisspharma.com. Website: www.norrisspharma.com

CIN No.,L24230GJ1990PLC086581

Rs. In Lakhs

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2024

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited - Refer Note 5	Unaudited	Audited - Refer Note 5	Audited - Refer Note 5	Audited
1	(a) Revenue from Operations	148.76	64.63	121.31	563.56	835.82
	(b) Other Income	2.84	0.00	1.19	2.84	1.45
	Total Income From Operations (Net)	151.60	64.63	122.49	566.40	837.26
2	Expenses					
	a. Cost of Materials Consumed	61.76	12.82	-37.67	315.93	323.43
	b. Changes in Inventories of Finished Goods, work in Progress and stock in trade	-39.67	-7.40	16.34	-50.05	12.85
	c. Employee Benefit Expenses	40.96	33.70	60.88	182.05	229.94
	d. Finance Costs	11.14	8.61	36.94	36.98	150.03
	e. Depreciation and Amortisation Expense	13.87	14.48	17.56	57.15	62.98
	f. Other expenditure	37.17	29.47	27.20	134.12	177.36
	Total Expenses	125.23	91.69	121.25	676.19	956.59
3	Profit/ Loss before Tax (1-2)	26.36	-27.05	1.24	-109.79	-119.33
4	Tax Expense					
	a: Current Tax	0.00	0.00	0.00	0.00	0.00
	b: Deferred Tax	8.89	0.00	55.62	8.89	55.62
5	Profit / Loss after Tax	17.48	-27.05	-54.38	-118.68	-174.95
6	Other Comprehensive Income					
a.	(i) Items that will not be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
b.	(i) Items that will be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
7	Total Comprehensive Income for the period	17.48	-27.05	-54.38	-118.68	-174.95
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	992.58	992.58	992.58	992.58	992.58
9	- Basic and diluted	0.17	-0.27	-0.54	-1.19	-1.75

For NORRIS MEDICINES LIMITED


Managing Director



STATEMENT OF ASSETS AND LIABILITIES	Rs.in Lakhs	
	As At 31.03.2024 (Audited)	As At 31.03.2023 (Audited)
A . ASSETS		
1. Non Current Assets		
a) Property, Plant & Equipment	578.57	646.95
b) Capital Work in Progress		
c) Investment Property		
d) Financial Assets		
i) Investments	0.94	0.94
ii) Loans	0.29	0.30
iii) Others	41.78	41.30
e) Non Current Tax Assets (Net)	96.34	105.23
f) Other Non Current Assets	82.85	81.88
TOTAL NON CURRENT ASSETS	800.78	876.60
2. Current Assets		
a) Inventories	433.36	319.85
b) Financial Assets		
i) Trade Receivables	106.78	110.04
ii) Cash and Cash Equivalents	3.76	2.03
iii)Bank Balance other than "b" above.		
iv)Loans		
v) Others	70.13	60.13
TOTAL CURRENT ASSETS	614.02	492.05
TOTAL ASSETS	1414.81	1368.65
B. EQUITY & LIABILITIES		
1) Equity		
a) Equity Share Capital	992.575	992.58
b) Other Equity	-2355.58	-2236.90
Total Equity	-1363.00	-1244.33
2) Non Current Liabilities		
a) Financial Liabilities - Borrowings	1859.17	1842.52
b)Provisions		
c) Deferred Tax Laibilities (Net)		
d) Non Current Tax Liabilities (Net)		
Total Non - Current Liabilities	1859.17	1842.52
3) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	293.20	297.92
ii) Trade payables	181.17	137.97
iii) Other financial liabilities	166.10	55.38
b) Other Current Liabilities	0.00	0.00
c) Provisions	278.17	279.19
Total Current Liabilities	918.64	770.46
TOTAL EQUITY AND LIABILITIES	1414.81	1368.65

Notes:

- 1) The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29.05.2024. The above results have been subjected to Audit by the Statutory Auditors of the company . The report of the Statutory Auditors is unqualified.
- 2) The Financial results of the Company have been prepared with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 and SEBI circular dated 05.07.2016.
- 3) The Company is having one segment only and therefore Segmental Reporting is not applicable.
- 4) There are no exceptional/ extraordinary items during the quarter ended 31.03.2024
- 5) The figures for the three months ended 31.03.2024 and 31.03.2023 are the balancing figures between the audited figures of the full financial years and the published year to date figures upto the end of nine months period of the relevant year that i.e ended 31.12.2023 and 31.12.2022 respectively , which are subjected to limited review.

For Norris Medicines Limited

Vimal D Shah
Director



Date: 29.05.2024
Place:Ankleshwar

NORRIS MEDICINES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Rs.in Lakhs

		2023-2024	2022-2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/Loss before tax and extraordinary items	118.68	174.95
	Adjustments for :		
	Depreciation & Amortisation	57.15	62.98
	Deferred Tax Liability	8.89	55.62
	Interest Income	1.19	1.19
	Interest Paid	36.98	150.03
	Profit/Loss on Investment in bonds	-	-
	Profit/Loss on sale of Fixed Assets	2.21	-
	Other Non Operating Income	-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14.63	92.49
	Adjustments for Changes in Working Capital		
	Increase/Decrease in Trade Debtors	3.25	0.79
	Increase/Decrease in Inventories	113.51	77.76
	Increase/Decrease in Loans & Advances	10.00	13.92
	Trade Payables and Other Liabilities	148.18	92.09
	Net cash from operations before taxation	27.93	27.46
	Tax Paid	-	-
	CASH FLOW BEFORE EXTRA ORDINARY ITEM	27.93	27.46
	Extra Ordinary Item	-	-
	NET CASH FROM OPERATING ACTIVITIES	13.30	119.95
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	0.11	2.99
	Sale of Fixed Assets	9.13	-
	Investments Made during the year	-	-
	Long Term Advances	1.45	0.39
	Receipt from Investment	-	-
	Interest Income	1.19	1.19
	Dividend Received	-	-
	Profit/Loss on sale of bonds	-	-
	Net Cash used in Investing Activities (B)	8.75	2.18
(C)	CASH FLOW FROM FINANCING ACTIVITIES:-		
	Share Capital	-	-
	Borrowings	16.65	32.43
	Interest paid	36.98	150.03
	Net Cash Used in Financing Activities (C)	20.33	117.60
	Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	1.72	0.17
	Cash and Cash equivalents - Opening balance	2.03	1.86
	Cash and cash equivalents - Closing balance	3.76	2.03
		1.72	0.17
	Component of Cash & Cash Equivalents:		
	Cash on hand	1.45	1.46
	With Banks in Current Accounts	2.30	0.57
		3.76	2.03

For Norris Medicines Limited



Vimal D. Shah
Director

Date: 29.05.2024
PLACE: Ankleshwar





NORRIS
MEDICINES LIMITED



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CIN : L24230GJ1990PLC086581

29th May, 2024.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2023.

Ref.: NORRIS MEDICINES LIMITED Script Code: 524414.

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company M/s. Bahedia & Associates., Chartered Accountant, (Firm Registration No. 114421W) has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2024 with unmodified opinion which is approved at the Board meeting held on today i.e. 29th May, 2024.

Thanking you,
Yours faithfully,
For NORRIS MEDICINES LIMITED

Name: VIMAL DHIRENDRA SHAH
DIN: 01506655
Designation: Director