



**NORRIS**  
**MEDICINES LIMITED**



**Factory** : Plot No. 801/P, 901/3-5, 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** : L24230GJ1990PLC086581

Date: 10<sup>th</sup> November, 2023

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
Dalal Street, Fort  
Mumbai - 400 001

**Sub. - : Reg. 33 - Unaudited financial results for the Quarter and six months ended 30<sup>th</sup> September 2023**

**Ref. - : Scrip Code - 524414**

Dear Sir / Madam,

The Board of Directors at their Meeting held on 10<sup>th</sup> November, 2023, has approved the following:

1. Un-audited financial results for the Quarter and Six months ended 30<sup>th</sup> September 2023. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your records.
2. Appointment of M/s. Payal Tachak & Associates as the Secretarial Auditor of the Company for FY 2022-2023.
3. Appointment of M/s. Dhiren Y. Parikh & Co. as the Internal Auditor of the Company for FY 2023-2024.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 08:10 P.M.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Norris Medicines Limited**

**Vimal D. Shah**  
**Managing Director**  
**DIN: 01506655**

Encl: As above

**NORRIS MEDICINES LIMITED**

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

Phone: 02646-223462 Fax 02646 -250126.

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

CIN No.,L24230GJ1990PLC086581

Rs. In Lakhs

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2023**

| Sl. No. | Particulars  | QUARTER ENDED |               |               | SIX MONTHS ENDED |                | YEAR ENDED     |
|---------|--|---------------|---------------|---------------|------------------|----------------|----------------|
|         |  | 30.09.2023    | 30.06.2023    | 30.09.2022    | 30.09.2023       | 30.09.2022     | 31.03.2023     |
|         |  | Unaudited     | Unaudited     | Unaudited     | Unaudited        | Unaudited      | Audited        |
| 1       | (a) Revenue from Operations  | 255.52        | 94.64         | 302.78        | 350.17           | 398.09         | 835.82         |
|         | (b) Other Income   | 0.00          | 0.00          | -             | 0.00             | 0.00           | 1.45           |
|         | <b>Total Income From Operations ( Net)</b>   | <b>255.53</b> | <b>94.64</b>  | <b>302.78</b> | <b>350.17</b>    | <b>398.09</b>  | <b>837.26</b>  |
| 2       | Expenses   |               |               |               |                  |                |                |
|         | a. Cost of Materials Consumed  | 128.27        | 113.08        | 216.92        | 241.35           | 252.69         | 323.43         |
|         | b. Changes in Inventories of Finished Goods, work in Progress and stock in trade           | 73.87         | -76.84        | -41.64        | -2.97            | -58.27         | 12.85          |
|         | c. Employee Benefit Expenses   | 47.65         | 59.74         | 60.38         | 107.38           | 104.52         | 229.94         |
|         | d. Finance Costs   | 8.62          | 8.61          | 64.80         | 17.23            | 74.07          | 150.03         |
|         | e. Depreciation and Amortisation Expense   | 14.48         | 14.32         | 15.14         | 28.80            | 30.28          | 62.98          |
|         | f. Other expenditure   | 30.26         | 37.22         | 43.49         | 67.48            | 95.02          | 177.36         |
|         | <b>Total Expenses</b>  | <b>303.14</b> | <b>156.12</b> | <b>359.09</b> | <b>459.27</b>    | <b>498.32</b>  | <b>956.59</b>  |
| 3       | <b>Profit/ Loss before Tax (1-2)</b>   | <b>-47.62</b> | <b>-61.48</b> | <b>-56.31</b> | <b>-109.10</b>   | <b>-100.23</b> | <b>-119.33</b> |
| 4       | Tax Expense  |               |               |               |                  |                |                |
|         | a: Current Tax   | 0.00          | 0.00          | 0.00          | 0.00             | 0.00           | -              |
|         | b: Deferred Tax  | 0.00          | 0.00          | 0.00          | 0.00             | 0.00           | 55.62          |
| 5       | <b>Profit / Loss after Tax</b>   | <b>-47.62</b> | <b>-61.48</b> | <b>-56.31</b> | <b>-109.10</b>   | <b>-100.23</b> | <b>-174.95</b> |
| 6       | <b>Other Comprehensive Income</b>  |               |               |               |                  |                |                |
| 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  | -47.62        | -61.48        | -56.31        | -109.10          | -100.23        | -174.95        |
| 8       | Paid-up equity share capital ( Face Value of Rs. 10/- each)                                | 992.58        | 992.58        | 992.58        | 992.58           | 992.58         | 992.58         |
| 9       | - Basic and diluted  | -0.48         | -0.61         | -0.56         | -1.09            | -1.00          | -1.75          |



## STATEMENT OF ASSETS AND LIABILITIES

As At 30.09.2023 31.03.2023

Un audited (Audited)

|  |                 |                     |
|--|-----------------|---------------------|
| A . ASSETS                             |                 |                     |
| 1. Non Current Assets                  |                 |                     |
| a) Property, Plant & Equipment         | 618.13          | 646.95              |
| b) Capital Work in Progress            |                 |                     |
| c) Investment Property                 |                 |                     |
| d) Financial Assets                    |                 |                     |
| i ) Investments                        | 0.94            | 0.94                |
| ii) Loans                              | 0.47            | 0.30                |
| iii) Others                            | 40.17           | 41.30               |
| e) Non Current Tax Assets ( Net)       | 105.23          | 105.23              |
| f) Other Non Current Assets            | 82.24           | 81.88               |
| <b>TOTAL NON CURRENT ASSETS</b>        | <b>847.18</b>   | <b>876.60</b>       |
| 2. Current Assets                      |                 |                     |
| a) Inventories                         | 306.22          | 319.85              |
| b) Financial Assets                    |                 |                     |
| i) Trade Receivables                   | 101.34          | 110.04              |
| ii) Cash and Cash Equivalents          | 2.15            | 2.03                |
| iii)Bank Balance other than "b" above. |                 |                     |
| iv)Loans                               |                 |                     |
| v) Others                              | 58.39           | 60.13               |
| <b>TOTAL CURRENT ASSETS</b>            | <b>468.11</b>   | <b>492.05</b>       |
| <b>TOTAL ASSETS</b>                    | <b>1315.29</b>  | <b>1368.65</b>      |
| B. EQUITY & LIABILITIES                |                 |                     |
| 1) Equity                              |                 |                     |
| a) Equity Share Capital                | 992.58          | 992.58              |
| b) Other Equity                        | -2346.00        | -2,236.90           |
| <b>Total Equity</b>                    | <b>-1353.43</b> | <b>-1244.326333</b> |
| 2) Non Current Liabilities             |                 |                     |
| a) Financial Liabilities - Borrowings  | 1855.58         | 1,842.52            |
| b)Provisions                           |                 |                     |
| c) Deferred Tax Laibilities ( Net )    |                 |                     |
| d) Non Current Tax Liabilities (Net)   |                 |                     |
| <b>Total Non - Current Liabilities</b> | <b>1855.58</b>  | <b>1842.52</b>      |
| 3) Current Liabilities                 |                 |                     |
| a) Financial Liabilities               |                 |                     |
| i) Borrowings                          | 298.25          | 297.92              |
| ii) Trade payables                     | 180.69          | 137.97              |
| iii) Other financial liabilities       | 39.17           | 55.38               |
| b) Other Current Liabilities           | 0.00            | -                   |
| c) Provisions                          | 295.03          | 279.19              |
| <b>Total Current Liabilities</b>       | <b>813.14</b>   | <b>770.46</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b>    | <b>1315.29</b>  | <b>1368.65</b>      |

## 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 10/11/2023. The above results have been subjected to Audit by the Statutory Auditors of the Company.

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 05.05.2016

3) The Company is having one segment only therefore Segmental Reporting is not applicable

4) There are no exceptional/extraordinary items during the quarter ended 30.09.2023

5) Previous year/period figures have been regrouped / rearranged wherever necessary to make them comparable with current period

**Date: 10.11.2023**  
**Place: Ankleshwar**

**For Norris Medicines Limited**

  
**Vimal D Shah**  
**Managing Director**



0.00 -

0.00

| <b>NORRIS MEDICINES LIMITED</b>                                   |   |                   |                   |
|---|---|-------------------|-------------------|
| <b>CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September 2023</b> |   |                   |                   |
|   |   | <b>30.09.2023</b> | <b>31.03.2023</b> |
|   |   | <u>Rs.Lakhs</u>   | <u>Rs.Lakhs</u>   |
| <b>(A)</b>  | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                |                   |                   |
|   | <b>Net Profit/Loss before tax and extraordinary items</b> | - 109.10          | - 174.95          |
|   | <b>Adjustments for :</b>                                  |                   |                   |
|   | Depreciation & Amortisation                               | 28.80             | 62.98             |
|   | Deferred Tax Liability                                    | -                 | 55.62             |
|   | Interest Income   | - 0.00            | - 1.19            |
|   | Interest Paid   | 17.23             | 150.03            |
|   | Profit/Loss on Investment in bonds                        | -                 | -                 |
|   | Profit/Loss on sale of Fixed Assets                       | -                 | -                 |
|   | Other Non Operating Income                                | -                 | -                 |
|   | <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>    | <b>- 63.07</b>    | <b>92.49</b>      |
|   | Adjustments for Changes in Working Capital                |                   |                   |
|   | Increase/Decrease in Trade Debtors                        | 8.69              | - 0.79            |
|   | Increase/Decrease in Inventories                          | 13.63             | - 77.76           |
|   | Increase/Decrease in Loans & Advances                     | 1.74              | 13.92             |
|   | Trade Payables and Other Liabilities                      | 42.68             | 92.09             |
|   | <b>Net cash from operations before taxation</b>           | <b>66.74</b>      | <b>27.46</b>      |
|   | Tax Paid  | -                 | -                 |
|   | <b>CASH FLOW BEFORE EXTRA ORDINARY ITEM</b>               | <b>66.74</b>      | <b>27.46</b>      |
|   | Extra Ordinary Item                                       | -                 | -                 |
|   | <b>NET CASH FROM OPERATING ACTIVITIES</b>                 | <b>3.67</b>       | <b>119.95</b>     |
| <b>(B)</b>  | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                |                   |                   |
|   | Purchase of Fixed Assets                                  | 0.01              | - 2.99            |
|   | Sale of Fixed Assets                                      | -                 | -                 |
|   | Investments Made during the year                          | -                 | -                 |
|   | Long Term Advances  | 0.60              | - 0.39            |
|   | Receipt from Investment                                   | -                 | -                 |
|   | Interest Income   | 0.00              | 1.19              |
|   | Dividend Received   | -                 | -                 |
|   | Profit/Loss on sale of bonds                              | -                 | -                 |
|   | <b>Net Cash used in Investing Activities (B)</b>          | <b>0.62</b>       | <b>- 2.18</b>     |




|  |  |               |                 |
|--|--|---------------|-----------------|
| <b>(C) CASH FLOW FROM FINANCING ACTIVITIES:-</b> | Share Capital  | -             | -               |
|  | Borrowings   | 13.06         | 32.43           |
|  | Interest paid  | - 17.23       | - 150.03        |
|  | <b>Net Cash Used in Financing Activities (C)</b>           | <b>- 4.17</b> | <b>- 117.60</b> |
|  | Net Increase/Decrease in Cash and Cash Equivalents (A+B+C) | 0.12          | 0.17            |
|  |  | -             | -               |
|  | <b>Cash and Cash equivalents - Opening balance</b>         | 2.03          | 1.86            |
|  | <b>Cash and cash equivalents - Closing balance</b>         | 2.15          | 2.03            |
|  |  | <b>- 0.12</b> | <b>- 0.17</b>   |

Component of Cash & Cash Equivalents:

Cash on hand

for NORRIS MEDICINES LIMITED

  
Vimal Shah  
Managing Director



# 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.ica.org.in

Ref. No. :

Date :

Review Report to Bombay Stock Exchange

We have reviewed the accompanying statement of unaudited financial results of NORRIS MEDICINES LIMITED, REGD. OFF 801/P, GIDC ESTATE, ANKLESHWAR-393002, for the period ended 30<sup>th</sup> September, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: - ANKLESHWAR

DATE: - 10-11-2023



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

*B. Bahedia*

(CA: B.L. BAHEDIA)

PROPRIETOR

(ICAI Membership No. 048066)

UDIN: 23048066BGWDES9685