



Samrat Pharmachem Limited

Manufacturers & Exporters of Pharmaceutical Chemicals

Regd. Office & Factory

Plot No. A2/3445, GIDC,
Phase 4, Ankleshwar - 393002,
Gujarat, India
Tel: +91-7045456789 / 7046456789
Web:www.samratpharmachem.com

CIN: L24230GJ1992PLC017820

Corporate Office

701/702 Business Square,
M. A. Road, Andheri (West),
Mumbai - 400058, India
Tel: +91-7507534567 / 8760345678
E: contact@samratpharmachem.in

May 30, 2024

To,
**Department of Corporate Services,
BSE Limited**
P J Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 530125

Dear Sir,

Sub: Outcome of the Board Meeting of the Company held today

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, May 30, 2024, inter-alia considered, approved and adopted the following:

1. The Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2024, basis recommendation of the Audit Committee. Enclosed herewith as under:
 - Audited Financial Results
 - Statement of Assets and Liabilities
 - Cash Flow Statement
 - Auditors Report
 - Declaration in respect of Audit Report with unmodified opinion on the Financial results of the company
2. Recommendation of Dividend @ 10% on paid-up capital of the company
3. Fixing of Date of 32nd AGM – Thursday, September 26, 2024
4. Closure of Register of Members – September 20, 2024 To September 26, 2024 (both days inclusive)
5. Record Date: September 19, 2024

The Company has fixed Thursday, September 19, 2024, as the Record Date for the purpose of determining the Members eligible to receive dividend of Rs. 1.00/- per equity share for FY 2023-24. The dividend, if approved at the 32nd Annual General Meeting, shall be paid on or before Friday, October 25, 2024.



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The meeting of the Board of Directors of the Company commenced at 14:30 hrs and concluded at 18:00 hrs.

Kindly inform all your members.

Thanking you,

Yours faithfully,
For Samrat Pharmachem Limited

Nishant Kankaria
Company Secretary and Compliance Officer

Samrat Pharmachem Limited

Regd Office : Plot No. A2/3445, GIDC, Phase 4, Ankleshwar - 393 002, Gujarat (Website: www.samratpharmachem.com)
Corp Office : 701/702 Business Square, M. A. Road, Andheri (West), Mumbai - 400 058 (CIN: L24230GJ1992PLC017820)



Statement of audited financial results for the quarter and year ended March 31, 2024

(Currency : Indian Rupees in lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A Continuing Operations					
I INCOME					
a) Revenue From Operations	8,268.27	6,167.37	6,918.14	28,158.12	31,064.59
b) Other Income	29.96	42.11	2.80	138.46	47.77
Total Income	8,298.23	6,209.48	6,920.94	28,296.58	31,112.36
II EXPENSES					
a) Cost of Material Consumed	7,542.03	6,229.62	6,275.01	26,547.50	28,800.40
b) Purchase of Traded Goods	-	-	-	-	-
c) Changes in inventories	351.63	(284.79)	464.04	484.31	(1,013.88)
d) Employee benefits expense	65.56	56.37	58.08	221.86	187.90
e) Finance costs	10.55	23.06	16.70	68.70	123.17
f) Depreciation and amortisation expense	15.99	16.20	16.44	64.69	64.30
g) Other expenses	173.54	154.92	169.76	657.50	697.43
Total expenses	8,159.30	6,195.38	7,000.03	28,044.56	28,859.32
III Profit before tax before exceptional items (I - II)	138.93	14.10	(79.09)	252.02	2,253.04
IV Exceptional item income	-	-	-	-	-
Profit before tax after exceptional items (III + IV)	138.93	14.10	(79.09)	252.02	2,253.04
VI Tax expense					
a) Current tax	(8.47)	3.76	36.17	20.32	615.82
b) Deferred tax	7.87	(31.10)	(40.78)	8.22	(20.69)
c) Short / (Excess) provision for tax - prior years	-	7.00	-	7.22	(5.14)
Total Tax	(0.60)	(20.34)	(4.61)	35.76	589.99
VII Profit for the year (V - VI)	139.53	34.44	(74.48)	216.26	1,663.05
VIII Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					
Remeasurement (losses) / gains on defined benefit obligations (net)	-	-	-	-	-
Income tax on above credit / (charge)	-	-	-	-	-
Total (a)	-	-	-	-	-
(b) Items that will be reclassified to profit or loss					
Income tax on above credit / (charge)	-	-	-	-	-
Total (b)	-	-	-	-	-
Total other comprehensive (loss) / income	-	-	-	-	-
IX Total Comprehensive Income for the year (VII + VIII)	139.53	34.44	(74.48)	216.26	1,663.05
X Basic and diluted earnings per equity share in Rupees (Face value Rs. 10 each) *	4.52	1.11	(2.41)	7.00	53.83
* Not annualised for period less than one year					

Samrat Pharmachem Limited



Notes:

- 1 The above results were reviewed by the Audit Committee of the Board of Directors.
- 2 The above results have been taken on record by the Board of Directors at its Meeting held on Thursday, May 30, 2024 at the Corporate Office of the Company.
- 3 The figures of the quarter ended 31-Mar-2024 and 31-Mar-2023 are the balancing figures between the audited figures in respect of full financial years and the published (unaudited) up to the third quarter of relevant financial year.
- 4 The Board of Directors has recommended dividend of Re. 1/- per fully paid equity share of Rs. 10/- each (10%) for the financial year ended March 31, 2024, subject to approval of the members at the ensuing Annual General Meeting of the Company.
- 5 The Company manufactures pharmaceutical chemicals, which is a single business segment.
- 6 The figures for the previous period have been regrouped where necessary to conform to current period's classification.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Managing Director**

**Place: Mumbai
Date: May 30, 2024**

Samrat Pharmachem Limited
Statement of Assets & Liabilities as at March 31, 2024



(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-24 (Audited)	As at 31-Mar-23 (Audited)
ASSETS		
I Non Current assets		
a) Property, Plant and Equipment	1,071.57	1,069.50
b) Other Intangible assets	0.66	0.75
c) Financial Assets		
i) Investments	291.58	186.39
ii) Loans	28.45	24.19
iii) Other financial assets	464.05	467.74
Deferred tax assets (net)	-	-
d) Other non-current assets	60.53	4.97
e) Income-tax receivable	-	-
	1,916.84	1,753.54
II Current assets		
a) Inventories	2,067.69	3,252.78
b) Financial Assets		
i) Investments	1.09	1.39
ii) Trade receivables	6,927.77	5,167.49
iii) Cash and cash equivalents	966.75	1,186.21
iv) Other Bank balances	5.76	2.94
v) Loans	-	-
vi) Other financial assets	1.95	1.79
c) Other current assets	285.73	292.71
	10,256.74	9,905.31
Total Assets	12,173.58	11,658.85
EQUITY AND LIABILITIES		
I Equity		
a) Equity Share capital	308.97	308.97
b) Other Equity	6,190.73	6,005.37
Total Equity	6,499.70	6,314.34
II LIABILITIES		
A Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	-	-
iii) Others	-	-
b) Provisions	-	-
c) Deferred tax liabilities (Net)	33.62	25.41
d) Other non-current liabilities	-	-
	33.62	25.41
B Current liabilities		
a) Financial Liabilities		
i) Short term Borrowings	845.47	1,865.93
ii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	4,766.84	3,188.00
iii) Others	17.84	7.87
b) Provisions	-	-
c) Current Tax Liabilities (Net)	-	213.52
d) Other current liabilities	10.11	43.78
	5,640.26	5,319.10
Total Equity and Liabilities	12,173.58	11,658.85

Samrat Pharmachem Limited

Statement of cash flow



(Currency : Indian Rupees in lakhs)

Particulars	Year ended 31-Mar-24 (Audited)	Year ended 31-Mar-23 (Audited)
A Cash flow from operating activities		
Profit Before Tax And Extraordinary Items	252.02	2,253.04
Adjustments for		
Depreciation and amortisation	64.69	64.30
(Profit) / Loss on sale of Property, Plant and Equipments	(1.83)	-
(Profit) / Loss on sale of Investments (including fair value change)	(98.68)	(2.30)
Finance cost	68.70	123.17
Discount given / (received)	0.34	(0.17)
Dividend on investments	(2.24)	(1.54)
Interest income	(28.21)	(18.42)
Operating cash flow before working capital changes	254.79	2,418.08
<i>Add / (Less): Adjustments for working capital changes</i>		
(Increase) / Decrease in Trade Receivables	(1,760.62)	(809.86)
(Increase) / Decrease in Other Financial Assets	(0.73)	(152.63)
(Increase) / Decrease in Other non financial assets	(48.58)	(246.70)
(Increase) / Decrease in inventories	1,185.09	(2,011.18)
Increase / (Decrease) in Other bank balances	(5.76)	-
Increase / (Decrease) in Trade payables	1,578.84	848.86
Increase / (Decrease) in Other financial liabilities	12.91	(84.06)
Increase / (Decrease) in Other non-financial liabilities	(33.67)	43.78
Increase / (Decrease) in Provisions	-	-
Cash used in operations	1,182.27	6.29
Income taxes paid Income taxes paid (Net of Refunds Received)	(241.07)	(949.99)
Net cash used in operating activities - A	941.20	(943.70)
B Cash flow from investing activities		
Purchase of property, plant and equipment / capital work in progress	(66.67)	(145.90)
Sale of property, plant and equipment and intangible assets	1.83	9.93
Purchase of investments	(3,053.21)	(852.00)
Proceeds from sale of investments	3,047.00	667.52
Dividend income	2.24	1.54
Interest income	28.21	18.42
Net cash generated from / (used in) investing activities - B	(40.60)	(300.49)
C Cash flow from financing activities		
Interest and finance charges paid	(68.70)	(123.17)
Payment of dividend	(30.90)	(30.89)
Loan taken / (Repayment) Long Term Borrowings	-	-
Proceeds / Repayment - Short Term Borrowings	(1,020.46)	1,113.96
Net cash generated from financing activities - C	(1,120.06)	959.90
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(219.46)	(284.29)
Cash and cash equivalent as at the beginning of the year	1,186.21	1,470.50
Cash and cash equivalent as at the end of the year	966.75	1,186.21



Independent Auditors' Report on Audit of Annual financial results and review of quarterly financial results of Samrat Pharmachem Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Samrat Pharmachem Limited

Opinion and conclusion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024" of the financial results of Samrat Pharmachem Limited (the 'Company') (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 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 year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024

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 paragraph (a) of Auditor's Responsibilities section below. 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 Financial Results for the year ended March 31, 2024 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 audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit / net loss as applicable 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 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 Financial Results that give a true and fair view and is 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 financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 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 this Financial Results.

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 Annual 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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.



(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 ICAI.

A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

For **Shah & Savla LLP**
Chartered Accountants
FRN :109364W/W100143



Mulesh M. Savla
Partner
Membership No.: 038404



UDIN : 24038404BKHJST5958

Place : Mumbai

Date : 30th May, 2024



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May 30, 2024

To,
Department of Corporate Services,
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Declaration in respect of Audit report with unmodified opinion for the financial year ended March 31, 2024

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we hereby declare that the Statutory Auditors of the company M/s Shah & Savla LLP, Chartered Accountants, Mumbai, have issued the audit report with unmodified opinion under the Companies Act, 2013 on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2024.

Request to take note of the above

Thanking You.

Yours faithfully,
For Samrat Pharmachem Limited

Nishant Kankaria
Company Secretary & Compliance Officer