



Innovating for  
affordable healthcare

## Shilpa Medicare Limited

### Corporate & Admin Office:

"Shilpa House", #12-6-214/A-1, Hyderabad Road,  
Raichur-584 135, Karnataka, India

Tel: +91-8532-238704, Fax: +91-8532-238876

Email: info@vbsilpa.com, Web: www.vbsilpa.com

CIN: L85110KA1987PLC008739

08 February 2022

Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

National Stock Exchange of India  
Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400 051

Dear Sir/Madam,

**Sub:** Outcome of Board Meeting.

**Ref.:** Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject we hereby wish to inform that the Board of Directors of Shilpa Medicare Limited at their meeting held today i.e. 08 February 2022 inter alia resolved the following.

*Approval of Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended 31 December 2021.*

The Copy of Financial Results and Limited Review Report are enclosed herewith as annexure.

The Board meeting commenced at 12:00 noon and concluded at 3:30 P.M.

This is for your information and necessary records.

Thanking you.

Yours faithfully,  
For Shilpa Medicare Limited

V.V. Krishna Chaitanya  
Company Secretary & Compliance Officer





Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Shilpa Medicare Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of SHILPA MEDICARE LIMITED ("the Company") for the quarter ended December 31, 2021 and year-to-date results for the period from April 01, 2021 to December 31, 2021 ("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").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of 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 Standards on Auditing 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 08.02.2022



for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S

*K. Shraavan.*  
**(K.SHRAVAN)**

Partner

Membership No. 215798

UDIN: 2 2 215798AAURXN2773

## Shilpa Medicare Limited

Registered office: # 12-6-214/A-1, Hyderabad Road, Raichur- 584135

Website - www.vbshilpa.com, Email - info@vbshilpa.com., Telephone - +91-8532-238494

CIN No. - L85110KA1987PLC008739

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>Revenue from operations</b>	<b>27,664.09</b>	<b>28,587.06</b>	<b>17,130.01</b>	<b>80,283.87</b>	<b>65,061.38</b>	<b>83,031.59</b>
	a) Net Sales/income from operations	27,280.90	28,009.53	16,628.41	78,796.74	63,008.45	80,412.88
	b) Service Income and License fees	383.19	577.53	501.60	1,487.13	2,052.93	2,618.71
	Other Income	<b>1,300.35</b>	<b>910.62</b>	<b>860.61</b>	<b>3,192.50</b>	<b>1,876.21</b>	<b>3,390.02</b>
	<b>Total Income</b>	<b>28,964.44</b>	<b>29,497.68</b>	<b>17,990.62</b>	<b>83,476.38</b>	<b>66,937.59</b>	<b>86,421.61</b>
2	<b>Expenses</b>	<b>9,875.54</b>	<b>9,819.08</b>	<b>5,845.15</b>	<b>28,234.97</b>	<b>22,060.06</b>	<b>25,659.52</b>
	a) Cost of material consumed	11,629.21	9,979.41	6,562.06	28,281.16	24,466.50	30,357.21
	b) Purchase of stock-in-trade	99.60	197.06	119.95	711.51	383.63	781.16
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,853.27)	(357.39)	(836.86)	(757.70)	(2,790.06)	(5,478.85)
	d) Employee benefits expense	5,956.15	5,742.95	4,449.95	16,782.79	12,775.84	17,562.36
	e) Finance cost	659.65	784.76	394.74	2,143.34	1,082.72	1,746.84
	f) Depreciation and amortisation expenses	1,460.68	1,312.53	1,048.03	3,941.81	3,022.87	4,084.80
	g) Other expenses	6,177.98	6,631.56	3,765.47	19,186.36	11,259.40	17,109.02
	<b>Total Expenses</b>	<b>24,130.00</b>	<b>24,290.88</b>	<b>15,503.34</b>	<b>70,289.26</b>	<b>50,200.90</b>	<b>66,162.54</b>
3	<b>Profit before tax and exceptional items (1-2)</b>	<b>4,834.43</b>	<b>5,206.80</b>	<b>2,487.28</b>	<b>13,187.12</b>	<b>16,736.70</b>	<b>20,259.07</b>
4	Exceptional items-Income/(Expenses) (Pl refer note no:03 & 05)	-	890.90	-	890.90	5,294.81	5,294.81
5	<b>Profit Before Tax (3+4)</b>	<b>4,834.43</b>	<b>6,097.71</b>	<b>2,487.28</b>	<b>14,078.02</b>	<b>22,031.50</b>	<b>25,553.88</b>
6	<b>Tax Expense</b>	<b>1,157.92</b>	<b>1,735.54</b>	<b>799.29</b>	<b>3,524.69</b>	<b>6,251.54</b>	<b>7,114.70</b>
	-Current tax	844.67	1,065.39	452.20	2,459.71	3,853.16	4,469.86
	-Deferred tax (Net of MAT credit)	313.25	670.15	347.09	1,064.97	2,398.38	2,644.84
7	<b>Net profit for the Period/year (5-6)</b>	<b>3,676.51</b>	<b>4,362.17</b>	<b>1,687.99</b>	<b>10,553.34</b>	<b>15,779.97</b>	<b>18,439.18</b>
8	<b>Other comprehensive income (OCI)</b>						
	<b>A. Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the defined benefit (liability)/asset	-	-	-	141.30	-	(14.80)
	<b>B. Items that will be reclassified subsequently to profit or loss</b>						
	Gain / (Loss) on derivative instrument (net)	1.14	4.79	20.51	22.73	16.02	16.59
	<b>Total other comprehensive income (net of tax)(A+B)</b>	<b>1.14</b>	<b>4.79</b>	<b>20.51</b>	<b>164.04</b>	<b>16.02</b>	<b>1.79</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>3,677.66</b>	<b>4,366.96</b>	<b>1,708.50</b>	<b>10,717.37</b>	<b>15,795.99</b>	<b>18,440.97</b>
10	Paid up equity share capital (par Value Rs.1/- each, fully paid)	868.02	815.27	815.27	868.02	815.27	815.27
11	<b>Reserves i.e Other equity</b>						<b>162,967.92</b>
12	<b>Earnings per equity share (par value Rs.1/- each)</b>						
	Basic (Rs.)(Weighted Average)	(Not annualised) 4.36	(Not annualised) 5.35	(Not annualised) 2.07	(Not annualised) 12.79	(Not annualised) 19.36	(Annualised) 22.62
	Diluted (Rs.)	(Not annualised) 4.36	(Not annualised) 5.35	(Not annualised) 2.07	(Not annualised) 12.79	(Not annualised) 19.36	(Annualised) 22.62

Date: 08.02.2022  
Place: Raichur

For and on behalf of the Board of Directors



  
Omprakash Inhani  
Chairman





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of Shilpa Medicare Limited,**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of SHILPA MEDICARE LIMITED (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss of its associates and joint Ventures for the quarter ended December 31, 2021 and year-to-date results for the period from April 01, 2021 to December 31, 2021 (the "statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the following Subsidiaries/ Associates/Joint Ventures:
  - a. Koanaa Healthcare Limited, UK (Wholly owned subsidiary Company)
  - b. Koanaa Healthcare Limited, Austria (Wholly owned subsidiary Company)
  - c. Zatortia Holdings Limited (Wholly Owned Subsidiary Company)
  - d. Shilpa Therapeutics Private Limited (Wholly Owned Subsidiary Company)
  - e. INM Technologies Private Limited (Wholly Owned Subsidiary Company)
  - f. INM Nuvent Paints Private Limited (Step down Subsidiary Company)
  - g. Makindus, Inc (Subsidiary Company)
  - h. MAIA Pharmaceuticals, Inc (Associate Company)
  - i. Reva Medicare Private Limited (Joint Venture Company)
  - j. Reva Pharmachem Private Limited (Associate Company)







CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KADAPA, TANUKU ALSO AT CHENNAI, BENGALURU AND ADONI

- k. Shilpa Pharma Inc (Wholly owned subsidiary Company)
  - l. Sravathi Advance Process Technologies Private Limited (Joint Venture Company)
  - m. Shilpa Biologicals Private Limited (Wholly Owned Subsidiary Company)
  - n. Shilpa Biocare Private Limited (Formerly known as "Shilpa Albumin Private Limited" - Wholly Owned Subsidiary Company)
  - o. Koanna Healthcare Canada Inc (Wholly owned subsidiary Company)
  - p. Shilpa Corporate Holdings Private Limited (Wholly owned subsidiary Company)
  - q. FTF Pharma Private Limited (Wholly owned subsidiary Company)
  - r. Auxilla Pharmaceuticals and Research LLP (Joint Venture)
  - s. Sravathi AI Technologies Private Limited (Joint Venture Company)
  - t. Indo Biotech SDN.BHD, Malaysia (Wholly Owned Subsidiary Company)
  - u. Koanna International FZ-LLC, Dubai (Wholly Owned Subsidiary Company)
  - v. Koanna Healthcare, Spain S.L (Wholly Owned Subsidiary Company)
  - w. Vegil Labs Private Limited (Wholly Owned Subsidiary Company)
  - x. Shilpa Lifesciences Private Ltd (Wholly Owned Subsidiary Company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of eight subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflects total revenue of Rs. 594.78 lakhs and Rs. 2209.82 lakhs, total net loss after tax of Rs (2188.30) lakhs and Rs. (5972.46) lakhs, and total comprehensive loss of Rs. (2190.34) lakhs and Rs. (5978.58) lakhs, for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the consolidated unaudited financial results. The statement also includes the Group's share of net loss after tax of Rs. (75.84) lakhs and Rs. (265.18) lakhs and total comprehensive loss of Rs. (75.84) lakhs and Rs. (265.18) lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, as considered in the consolidated unaudited financial results, in respect of four joint ventures and one associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.
7. The Statement includes the interim financial statements of nine subsidiaries which have not been reviewed, whose interim financial statements reflect total revenue of Rs. 967.96 lakhs and Rs. 4389.99 lakhs, total net loss after tax of Rs. (314.01) lakhs and Rs. (762.27) lakhs, and total comprehensive loss of Rs. (314.01) lakhs and Rs. (762.27) lakhs, for the quarter ended December 31, 2021, for the period from





CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KADAPA, TANUKU ALSO AT CHENNAI, BENGALURU AND ADONI

April 01, 2021 to December 31, 2021, respectively, as considered in the consolidated unaudited financial results. These interim financial statements have been approved and furnished to us by the Management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such interim financial statements. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

8. In case of one foreign associate interim financial statements for the quarter ended December 31, 2021 are not concluded and have not been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts included in respect of this associate is based solely on the information available for the year ended 31st March, 2021. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

for BRAHMAYYA & CO.  
Chartered Accountants  
Firm's Regn No. 000513S



*K. Shraavan.*

(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 22215798AAUSYI6352

Place : Hyderabad  
Date : 08.02.2022



## Shilpa Medicare Limited

Registered office : # 12-6-214/A-1, Hyderabad Road, Raichur -584135

Website - www.vbshilpa.com, Email - info@vbshilpa.com., Telephone --+91-8532-238494

CIN No. - L85110KA1987PLC008739

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lakhs, except per equity share data)

Sl No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>Revenue from operations</b>	<b>27,229.99</b>	<b>29,527.11</b>	<b>19,124.69</b>	<b>80,492.77</b>	<b>69,304.76</b>	<b>90,113.01</b>
	a) Net Sales/income from operations	26,519.32	28,382.65	17,939.77	77,616.75	66,292.49	85,920.78
	b) Service Income and License fees	710.67	1,144.47	1,184.92	2,876.02	3,012.27	4,192.23
	Other Income	548.19	128.22	860.81	875.37	2,329.02	3,014.16
	<b>Total Income</b>	<b>27,778.18</b>	<b>29,655.33</b>	<b>19,985.50</b>	<b>81,368.14</b>	<b>71,633.78</b>	<b>93,127.17</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	11,716.89	10,221.34	7,275.20	28,736.63	25,628.60	31,888.45
	b) Purchase of stock-in-trade	174.84	34.15	163.78	927.80	1,078.67	1,067.66
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2,749.23)	(28.52)	(1,086.88)	(2,698.79)	(3,569.55)	(5,883.03)
	d) Employee benefits expense	6,762.52	6,558.05	5,960.79	19,106.03	16,859.56	23,530.71
	e) Finance cost	992.25	1,158.03	480.19	3,181.94	1,275.84	2,186.87
	f) Depreciation and amortisation expenses	2,064.81	1,917.78	1,372.35	5,745.91	3,874.58	5,397.67
	g) Other expenses	6,816.27	7,426.23	4,714.92	21,408.37	13,767.50	21,344.07
	<b>Total Expenses</b>	<b>25,778.36</b>	<b>27,287.07</b>	<b>18,880.35</b>	<b>76,407.88</b>	<b>58,915.20</b>	<b>79,532.40</b>
3	<b>Profit before share of profit of joint venture and associates, exceptional items and tax (1-2)</b>	<b>1,999.82</b>	<b>2,368.26</b>	<b>1,105.15</b>	<b>4,960.27</b>	<b>12,718.58</b>	<b>13,594.77</b>
4	Share of Profit / (loss) of Joint venture and associates, net of tax	(75.84)	(114.36)	(46.91)	(265.18)	(137.58)	(173.58)
5	<b>Profit before tax and exceptional items (3-4)</b>	<b>1,923.98</b>	<b>2,253.90</b>	<b>1,058.24</b>	<b>4,695.08</b>	<b>12,581.00</b>	<b>13,421.19</b>
6	Exceptional items- (Income)/Expenses (pl refer note no: 03 & 05)	-	(890.90)	-	(890.90)	(6,084.00)	(6,084.00)
7	<b>Profit Before Tax (5+6)</b>	<b>1,923.98</b>	<b>3,144.80</b>	<b>1,058.24</b>	<b>5,585.99</b>	<b>18,665.00</b>	<b>19,505.19</b>
8	<b>Tax Expense</b>	<b>970.49</b>	<b>1,156.05</b>	<b>291.41</b>	<b>2,482.32</b>	<b>4,804.92</b>	<b>4,884.83</b>
	-Current tax	837.55	1,065.03	227.46	2,459.71	3,853.48	4,523.00
	-Deferred tax ( Net of MAT credit )	132.94	91.02	63.95	22.61	951.44	361.83
9	<b>Profit for the Period / year before non-controlling interest (7-8)</b>	<b>953.49</b>	<b>1,988.75</b>	<b>766.83</b>	<b>3,103.66</b>	<b>13,860.08</b>	<b>14,620.37</b>
10	Share of loss/(profit) attributable to non-controlling interest	(3.01)	(7.27)	-	(7.66)	(75.70)	157.67
11	<b>Profit after taxes attributable to owners of the Parent Company for the period / year (9-10)</b>	<b>956.50</b>	<b>1,996.02</b>	<b>766.83</b>	<b>3,111.32</b>	<b>13,935.78</b>	<b>14,778.04</b>
12	<b>Other comprehensive income (OCI)</b>						
	<b>A. Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the defined benefit liability/asset Gain/(Loss) (net of tax)	(2.04)	(2.04)	(0.57)	135.19	15.90	10.48
	<b>B. Items that will be reclassified subsequently to profit or loss</b>						
	Gain / (Loss) on derivative instrument (net of tax)	1.14	4.79	20.51	22.73	16.02	16.59
	<b>Total other comprehensive income(net of tax)(A+B)</b>	<b>(0.90)</b>	<b>2.75</b>	<b>19.94</b>	<b>157.92</b>	<b>31.92</b>	<b>27.07</b>
13	<b>Total comprehensive income for the period / year (11+12)</b>	<b>955.61</b>	<b>1,998.76</b>	<b>786.77</b>	<b>3,269.25</b>	<b>13,967.70</b>	<b>14,805.11</b>
14	Paid up equity share capital (par Value Rs.1/- each, fully paid )	868.02	815.27	815.27	868.02	815.27	815.27
15	Reserves i.e other equity						<b>147,051.38</b>
16	<b>Earnings per equity share (par value Rs.1/- each)</b>	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	Basic (Rs.)(Weighted Average)	1.13	2.45	0.94	3.77	17.09	18.13
	Diluted (Rs.)	1.13	2.45	0.94	3.77	17.09	18.13

For and on behalf of the Board of Directors



  
Omprakash Inani  
Chairman

Date: 08.02.2022

Place: Raichur

**Notes:**

- 1 The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021 in respect of Shilpa Medicare Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 8, 2022. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards('Ind-AS') notified under section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and Other Disclosure Requirements) Regulations,2015 and SEBI Circular dated July 5, 2016.
- 3 During the previous year quarter ended December 31, 2020, the Company disposed off its balance 26% shareholding in Raichem Medicare Private Limited -JV ("RMPL") at a consideration of Rs.6,084.00 Lakhs. Consequently, the Company has recognised an exceptional gain of Rs.5,294.81 Lakhs and Rs.6,084.00 Lakhs in the above standalone and consolidated results for nine months ended December 31,2020 respectively and taxes on such gain is included within tax expense.
- 4 In relation to import alert issued by the USFDA for our Jadcherla Unit, the Company has initiated extensive remedial measures. The incremental costs incurred on account of the USFDA import alert are Rs 473.56 Lakhs (in Q3 FY 2021-22), Rs.2,760.18 Lakhs (in 9 months ended December 31, 2021).
- 5 During the previous quarter ended September 30, 2021, the Company has recognised an exceptional income of Rs.890.90 Lakhs, realised on account of reduction of investment in one of the foreign subsidiaries.
- 6 During the current quarter ended December 31, 2021, Seven investors infused Rs.29,751.00 Lakhs against preferential issue of equity shares of the Company which represents 6.08% % shareholding of the company. The consideration was received and equity shares were allotted on November 12, 2021.
- 7 The Operating segment of the Company is " Pharmaceuticals", as the Chief Operating Decision Maker review business performance at an overall Company level as one segment . Therefore, segment reporting as per Ind-AS 108 is not applicable to the Company.
- 8 The figures of the previous year/period have been reclassified wherever required to conform to the classification of the current period/year.

Date: 08.02.2022  
Place: Raichur



For and on behalf of the Board of Directors

  
Omprakash Innani  
Chairman