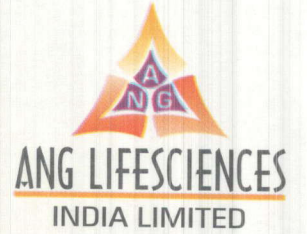


CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ANG/23-24/BSE-120

Date...30-05-2023

To  
Department of Corporate Services,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400001

Ref: BSE Security Code-540694  
Sub: **Outcome of Board Meeting**

Dear Sir


Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of ANG Lifesciences India Limited at their Meeting held today i.e. Tuesday, May 30, 2023, at the Registered Office of the Company situated at Darbara Complex, SCO- 113, District Shopping Centre, B Block, Ranjit Avenue, Amritsar-143001 transacted the following business:

1. Considered and approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 along with the Auditor's Report thereon.
2. Considered and approved the appointment of Mr. Neeraj Gupta as the CFO (Chief Financial Officer) of the company. Brief profile is enclosed.

The Board meeting was commenced at 4:30 PM and concluded at 06:40 P.M.

You are requested to please take note of the same for your record.

Thanking you  
For **ANG Lifesciences India Limited**

  
Renu Kaur  
Company Secretary



CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref No

Date

Particulars	(₹ in lacs)	
	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
<b>A. Assets</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	8,542.50	9,261.44
(b) Right-of-use assets	272.27	-
(c) Financial assets		
(i) Investments	2.57	2.57
(ii) Other financial assets	12.36	100.28
d) Income tax asset (net)	10.22	-
(e) Deferred tax asset (net)	411.99	428.52
(f) Other non-current assets	29.02	29.02
<b>Total non-current assets</b>	<b>9,280.93</b>	<b>9,821.83</b>
<b>2. Current assets</b>		
(a) Inventories	4,848.71	3,695.91
(b) Financial assets		
(i) Trade receivables	8,314.82	10,205.50
(ii) Cash and cash equivalents	32.42	34.60
iii) Other bank balances	585.33	630.62
iv) Other financial assets	1,389.19	1,168.73
(c) Other current assets	3,348.89	3,545.85
<b>Total current assets</b>	<b>18,519.36</b>	<b>19,281.21</b>
Assest held for sale	170.00	-
<b>Total assets</b>	<b>27,970.29</b>	<b>29,103.04</b>
<b>B. Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	1,305.83	1,036.66
(b) Other equity	7,315.94	7,340.25
<b>Total equity</b>	<b>8,621.77</b>	<b>8,376.91</b>
<b>Liabilities</b>		
<b>1. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,053.54	2,163.70
(ii) Lease liabilities	230.55	-
(iii) Trade payables	196.89	174.73
(iv) Other financial liabilities	383.91	1,547.80
(b) Deferred tax liabilities (net)	149.13	61.50
(c) Provisions	106.10	149.47
<b>Total non-current liabilities</b>	<b>3,120.12</b>	<b>4,097.20</b>
<b>2. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,944.45	5,535.81
(ii) Lease liabilities	50.36	-
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	5,864.12	6,144.13
-Total outstanding dues of creditors other than micro enterprises and small enterprises	954.50	918.77
(iv) Other financial liabilities	1,786.97	1,370.69
(b) Other current liabilities	852.78	750.02
(c) Provisions	8.94	18.38
(d) Current tax liabilities (net)	1,766.28	1,891.13
<b>Total current liabilities</b>	<b>16,228.40</b>	<b>16,628.93</b>
<b>Total equity and liabilities</b>	<b>27,970.29</b>	<b>29,103.04</b>





CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date.....

Statement of consolidated audited results for the quarter and year ended 31 March 2023

(₹ in lakhs except per share data)

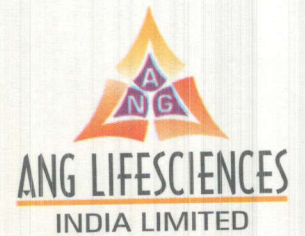
Particulars	Quarter ended 31 March 2023	Quarter ended 31 December 2022	Quarter ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	3,943.69	4,692.63	9,537.77	21,989.11	35,430.17
II Other income	923.27	23.85	56.94	972.35	90.13
III Total revenue (I+II)	4,866.96	4,716.48	9,594.71	22,961.46	35,520.30
IV Expenses					
Cost of materials consumed	3,871.08	3,281.33	6,801.46	15,608.02	23,465.10
Changes in inventories of finished goods and work-in-progress	(200.16)	(275.81)	(86.01)	(549.05)	(666.89)
Employee benefits expense	584.62	535.96	575.98	2,397.07	2,129.01
Finance costs	165.41	346.80	391.77	1,187.87	890.52
Depreciation and amortisation expenses	302.63	212.72	260.61	935.35	587.52
Other expenses	716.26	875.55	972.85	3,119.70	3,764.99
Total expenses (IV)	5,439.84	4,976.45	8,916.66	22,698.96	30,170.25
V Profit before exceptional items and tax (III-IV)	(572.88)	(260.07)	678.05	262.50	5,350.05
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	(572.88)	(260.07)	678.05	262.50	5,350.05
Tax expense					
(1) Current tax	(114.86)	(62.64)	221.50	210.87	1,346.50
(2) Deferred tax	2.87	(19.87)	(68.59)	77.85	(28.10)
VIII Total tax expense (1+2)	(111.97)	(82.51)	152.91	288.72	1,318.41
IX Profit for the period (VII-VIII)	(460.91)	(177.56)	525.14	(26.22)	4,031.63
X Other comprehensive income:					
Items that will not be reclassified to profit or (loss)	(17.62)	0.20	14.23	97.39	27.98
Income tax relating to items that will not be reclassified to profit or loss	4.43	(0.05)	(4.88)	(24.51)	(7.04)
XI Total comprehensive income (IX+X)	(474.09)	(177.41)	534.49	46.66	4,052.57
XII Paid-up equity share capital (Face value ₹ 10/- per share)	1,305.83	1,305.83	1,036.66	1,305.83	1,036.66
XIII Other equity				7,315.94	7,340.25
XIV Earnings per equity share (of ₹ 10/- each)					
a) Basic and Diluted	(3.63)	(1.36)	5.16	0.36	39.09

See accompanying notes to the financial results.

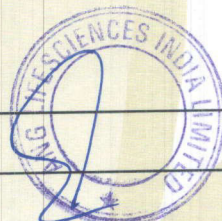




CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Consolidated Cash Flow Statement		Date.....(₹.in.lacs).....	
	Year ended 31 March 2023	Year ended 31 March 2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax	262.50	5,350.04	
<b>Adjustment for:</b>			
Depreciation and amortization expense	935.35	587.52	
Bad debts written off	97.57	130.23	
Provision for expected credit loss	-	83.45	
Finance cost	1,187.87	904.64	
Interest income	(64.21)		
Rent income	(2.05)	(28.74)	
Loss on sale of fixed assets	-	(7.80)	
Gain on sale of fixed assets	(3.16)	10.63	
Gain on assets classified as held for sale	(81.26)	(0.30)	
Dividend income	(0.40)	-	
<b>Operating profit before working capital changes</b>	<b>2,332.21</b>	<b>7,029.67</b>	
<b>Adjustments for movement in:</b>			
Inventories	(1,152.80)	(1,770.04)	
Trade receivables	1,793.11	(4,521.84)	
Other financial assets	(132.54)	(649.46)	
Other assets	196.96	(621.08)	
Other financial liabilities	21.49	89.26	
Provisions	44.58	44.89	
Trade payable	(222.11)	2,533.09	
Other liabilities	102.76	389.93	
<b>Cash generated from operations</b>	<b>2,983.66</b>	<b>2,524.41</b>	
Income taxes paid	(345.94)	(52.69)	
<b>Net cash flow generated from operating activities</b>	<b>2,637.72</b>	<b>2,471.72</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	(1,044.45)	(4,134.48)	
Movement in fixed deposits	45.29	(343.35)	
Dividend received	0.40	0.30	
Interest received	64.21	28.74	
Rent received	2.05	7.80	
<b>Net cash flow used in investing activities</b>	<b>(932.50)</b>	<b>(4,440.99)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issuance of equity share capital	200.00	-	
Movement in long term borrowings (net)	(165.55)	1,751.37	
Movement in short term borrowings (net)	(535.97)	1,140.79	
Dividend paid	-	(103.53)	
Interest paid	(1,174.94)	(795.87)	
Payment of lease liabilities	(30.94)	-	
<b>Net cash flow used in financing activities</b>	<b>(1,707.40)</b>	<b>1,992.76</b>	
Net Increase in cash and cash equivalents	(2.18)	23.49	
Cash and cash equivalents at the beginning of the year	34.60	11.11	
<b>Cash and cash equivalents at the end of the year</b>	<b>32.42</b>	<b>34.60</b>	
<b>Notes:</b>			
Cash and cash equivalents include:			
Cash on hand	24.54	34.02	
Balances with banks on current accounts	7.88	0.58	
	<b>32.42</b>	<b>34.60</b>	





CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date.....

As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The accounting principles used in the preparation of the consolidated unaudited financial results are consistently applied to record revenue and expenditure in individual segments. Accordingly, the consolidated unaudited segment wise revenue, results, assets, and liabilities is as follows :

(₹ in lacs)

S.No.	Particulars	Quarter ended			Year ended	Year ended
		31 March	31 December	31 March	31 March	31 March
		2023	2022	2022	2023	2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment revenue</b>					
	a) Pharmaceuticals	3,188.36	4,517.10	9,586.99	20,700.55	34,866.94
	b) Printing and packagings	724.44	337.69	713.09	2,420.51	2,189.68
	<b>Total</b>	<b>3,912.80</b>	<b>4,854.79</b>	<b>10,300.08</b>	<b>23,121.06</b>	<b>37,056.62</b>
	Less: Inter segment revenue	-30.89	162.16	762.31	1,131.95	1,626.45
	<b>Revenue from operations</b>	<b>3,943.69</b>	<b>4,692.63</b>	<b>9,537.77</b>	<b>21,989.11</b>	<b>35,430.17</b>
2	<b>Segment results (profit before tax and finance cost from each segment)</b>					
	a) Pharmaceuticals	-505.36	46.48	1,030.04	1,239.35	6,084.22
	b) Printing and packagings	113.11	40.25	39.79	226.25	156.35
	<b>Total</b>	<b>-392.25</b>	<b>86.73</b>	<b>1,069.83</b>	<b>1,465.60</b>	<b>6,240.57</b>
	Less: Finance costs	180.63	346.80	391.77	1,203.10	890.52
	<b>Profit before tax</b>	<b>(572.88)</b>	<b>(260.07)</b>	<b>678.06</b>	<b>262.50</b>	<b>5,350.05</b>
	<b>Particulars</b>				<b>As at 31 March 2023 (Audited)</b>	<b>As at 31 March 2022 (Audited)</b>
3	<b>Segment Assets</b>					
	a) Pharmaceuticals				24,448.18	26,511.12
	b) Printing and packagings				3,522.11	2,591.92
	<b>Total Segment assets</b>				<b>27,970.29</b>	<b>29,103.04</b>
4	<b>Segment liabilities</b>					
	a) Pharmaceuticals				16,697.33	18,200.11
	b) Printing and packagings				2,651.71	2,526.01
	<b>Total Segment liabilities</b>				<b>19,349.04</b>	<b>20,726.12</b>







# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.

E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23.

Independent Auditor's Report on Consolidated Annual 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 ANG LIFESCIENCES INDIA LIMITED

## Opinion

1. We have audited the accompanying Consolidated Annual Financial results of ANG Lifesciences India Limited ("the Holding Company") and its Wholly Owned Subsidiary Company ("the Holding Company and its Wholly Owned Subsidiary Company together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2023 ("the Statement"), 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 ("Listing Regulations") including relevant circular issued by SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) includes the annual financial results of the entity listed in Annexure 1;

(ii) is presented in accordance of Regulation 33 of the Listing Regulations and

(iii) gives a true and fair view in conformity with the applicable Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for year ended 31<sup>st</sup> March, 2023.

## Basis for Opinion

3. 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 the Auditor's Responsibilities for the Audit of the statement section of our report. We are independent of the Group 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 statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in







# Raman Wadhwa & Co.

**CHARTERED ACCOUNTANT**

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E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23.

accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual audited financial statements and have been approved by the Holding Company's Board of Directors. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement

that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the group in accordance with Ind-AS 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. The respective Management and Board of Directors of the Companies included in the group, are responsible for maintenance for adequate accounting records in accordance with provisions of the Act, for safeguarding of the assets of the group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Management and the Directors of the Holding Company, as aforesaid.

5. In preparing the statement, the respective Management and Board of Directors of the companies including in the group, are responsible for assessing the ability of the group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the company included in the group, are also responsible for overseeing the Company's financial reporting process of the each company







# Raman Wadhwa & Co.



**CHARTERED ACCOUNTANT**

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.

E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23.

## Auditor's Responsibilities for the Audit of the Statements

7. 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 this statements.

8. As part of an audit in accordance with the Standard on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

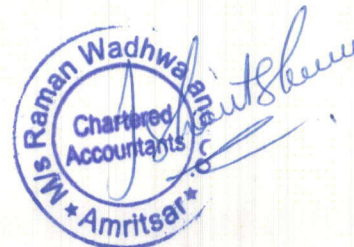
- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

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.

- 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 an opinion on the whether the holding company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such control

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.

- Conclude on the appropriateness of the management's and 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 group, 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







# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.

E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 20/05/13.

obtained up to the date of our auditor's report. However, future events or conditions may cause the group 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the group, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information
- of such entities included in the statements, of which we are the independent auditors. We remain solely responsible for our audit opinion.

9. We communicate with those charged with the governance of the holding company and other entity included in the statement, of which we are independent auditor, 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.

10. 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.

11. We also performed procedures in accordance with SEBI circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019, issued by the SEBI under regulations 33(8) of the Listing Regulations, to the extent applicable.





CA. Ishant Sharma

B.Com, FCA

M: 97805-99974



# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.

E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23.

## Other matter

12. The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For M/s Raman Wadhwa & Co.,  
Chartered Accountants  
Firm Registration No. 012037N

Ishant Sharma

Partner

Membership no. 527055

UDIN - 23527055 B61ROVJ 2630

Date:: 30/05/2023

Place Amritsar

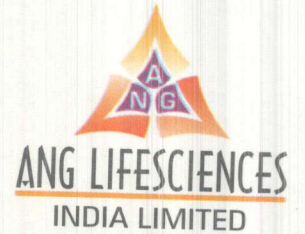
## Annexure I

### Name of the entity included in the statement

1. Mansa Print and Publishers Limited (w.e.f. 01<sup>st</sup> April, 2021)



CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

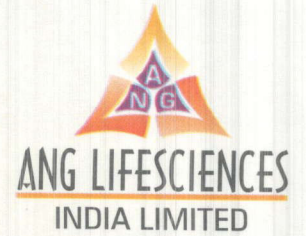
Date.....

Standalone Statement of Assets and Liabilities			(₹ in lacs)	
Particulars	As at 31 March 2023 Audited	As at 31 March 2022 Audited		
<b>A. Assets</b>				
<b>1. Non-current assets</b>				
(a) Property, plant and equipment				
(b) Right-of-use assets	7,596.12	8,232.44		
(c) Financial assets	272.26	-		
(i) Investments				
(ii) Other financial assets	352.00	352.00		
(d) Other non-current assets	10.32	98.24		
<b>Total non-current assets</b>	29.02	29.02		
	<b>8,259.72</b>	<b>8,711.70</b>		
<b>2. Current assets</b>				
(a) Inventories				
(b) Financial assets	3,738.93	2,916.59		
(i) Trade receivables				
(ii) Cash and cash equivalents	7,811.26	9,898.81		
iii) Other bank balances	20.14	28.51		
iv) Other financial assets	585.06	630.37		
(c) Other current assets	1,321.26	1,147.76		
<b>Total current assets</b>	3,344.47	3,534.51		
Assets classified as held for sale				
<b>Total assets</b>	170.00	-		
	<b>25,250.84</b>	<b>26,868.25</b>		
<b>B. Equity and liabilities</b>				
<b>Equity</b>				
(a) Equity share capital				
(b) Other equity	1,305.83	1,036.66		
<b>Total equity</b>	7,247.69	7,311.45		
	<b>8,553.52</b>	<b>8,348.11</b>		
<b>Liabilities</b>				
<b>1. Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings				
(ii) Lease liabilities	1,006.42	1,200.56		
(iii) Trade payables	230.55			
(iv) Other financial liabilities	196.89	174.73		
(b) Deferred tax liabilities (net)	383.91	1,547.80		
(c) Provisions	149.65	63.29		
<b>Total non-current liabilities</b>	94.10	142.11		
	<b>2,061.52</b>	<b>3,128.49</b>		
<b>2. Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings				
(ii) Lease liabilities	4,268.52	4,898.80		
(iii) Trade payables	50.36			
-Total outstanding dues of micro enterprises and small enterprises	5,526.98	6,003.04		
-Total outstanding dues of creditors other than micro enterprises and small enterprises	667.92	623.84		
(iv) Other financial liabilities	1,728.26	1,311.90		
(b) Other current liabilities	619.89	645.35		
(c) Provisions	7.60	17.59		
(d) Current tax liabilities (net)	1,766.27	1,891.13		
<b>Total current liabilities</b>	<b>14,635.80</b>	<b>15,391.65</b>		
<b>Total equity and liabilities</b>	<b>25,250.84</b>	<b>26,868.25</b>		





CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

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Statement of standalone audited results for the quarter and year ended 31 March 2023

(₹ in lakhs except per share data)

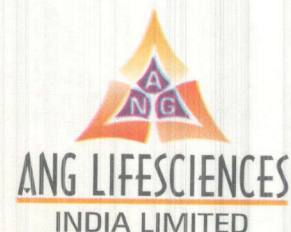
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
	(refer note 4) (Audited)	(Unaudited)	(refer note 4) (Audited)	(Audited)	(Audited)
I Revenue from operations	3,188.36	4,517.10	9,586.99	20,700.55	34,866.94
II Other income	919.62	32.11	62.33	984.24	95.15
III Total revenue (I+II)	4,107.98	4,549.21	9,649.32	21,684.79	34,962.09
IV Expenses					
Cost of materials consumed	3,297.37	3,261.65	6,956.66	15,112.43	23,448.55
Changes in inventories of finished goods and work-in-progress	(80.79)	(217.95)	(9.05)	(422.17)	(447.47)
Employee benefits expense	480.37	442.80	501.71	2,027.43	1,832.47
Finance costs	111.44	283.58	350.64	1,032.43	785.00
Depreciation and amortisation expenses	281.63	191.79	237.04	851.63	512.03
Other expenses	650.75	816.78	925.78	2,876.12	3,525.15
Total expenses (IV)	4,740.77	4,778.55	8,962.68	21,477.87	29,655.73
V Profit before exceptional items and tax (III-IV)	(632.79)	(229.44)	686.54	206.92	5,306.36
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	(632.79)	(229.44)	686.54	206.92	5,306.36
Tax expense					
(1) Current tax	(114.86)	(62.64)	221.50	210.87	1,346.50
(2) Deferred tax	(14.90)	(7.23)	(63.15)	62.27	(11.44)
VIII Total tax expense (1+2)	(129.76)	(69.87)	158.35	273.14	1,335.06
IX Profit for the period (VII-VIII)	(503.03)	(159.57)	528.19	(66.22)	3,971.30
X Other comprehensive income:					
Items that will not be reclassified to profit or (loss)	(17.81)	(0.24)	14.23	95.72	27.98
Income tax relating to items that will not be reclassified to profit or loss	4.48	0.06	(4.88)	(24.09)	(7.04)
XI Total comprehensive income (IX+X)	(516.36)	(159.75)	537.54	5.41	3,992.23
XII Paid-up equity share capital (Face value ₹ 10/- per share)	1,305.83	1,305.83	1,036.66	1,305.83	1,036.66
XIII Other equity				7,247.69	7,311.45
XIV Earnings per equity share (of ₹ 10/- each)					
-Basic and diluted	(3.95)	(1.22)	5.19	0.04	38.51

See accompanying notes to the financial results.





CIN No:- L24230PB2006PLC030341  
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Standalone Cash Flow Statement		(₹ in lacs)	
	Year ended 31 March 2023	Year ended 31 March 2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax	206.92	5,306.36	
Adjustment for:			
Depreciation and amortization expense	851.63	512.03	
Bad debts written off	97.20	130.23	
Provision for expected credit loss	-	83.45	
Finance cost	1,032.43	785.00	
Interest income	(62.89)	(27.43)	
Dividend income	(0.40)	(0.30)	
Gain on sale of property, plant and equipment	(3.16)	-	
Gain on assets classified as held for sale	(81.26)	-	
<b>Operating profit before working capital changes</b>	<b>2,040.47</b>	<b>6,789.34</b>	
Adjustments for movement in:			
Inventories	(822.33)	(990.73)	
Trade receivables	1,990.35	(4,234.13)	
Other financial assets	(85.58)	(651.75)	
Other assets	190.03	(658.69)	
Other financial liabilities	21.58	58.64	
Provisions	37.72	36.74	
Trade payable	(409.83)	2,122.77	
Other liabilities	(25.46)	324.83	
<b>Cash generated from operations</b>	<b>2,936.94</b>	<b>2,797.02</b>	
Income taxes paid	(335.72)	(58.25)	
<b>Net cash flow generated from operating activities</b>	<b>2,601.23</b>	<b>2,738.77</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	(1,043.35)	(3,934.97)	
Movement in fixed deposits	45.31	(343.12)	
Dividend received	0.40	0.30	
Interest received	62.89	27.43	
<b>Net cash flow used in investing activities</b>	<b>(934.74)</b>	<b>(4,250.36)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of share capital	200.00	-	
Proceeds from short term borrowings (net)	(173.33)	1,251.61	
Proceeds from long term borrowings (net)	(651.09)	1,040.41	
Dividend paid	-	(103.53)	
Interest paid	(1,019.49)	(659.50)	
Payment of lease liabilities	(30.94)	-	
<b>Net cash flow used in financing activities</b>	<b>(1,674.86)</b>	<b>1,528.99</b>	
Net Increase in cash and cash equivalents	(8.37)	17.40	
Cash and cash equivalents at the beginning of the year	28.51	11.11	
<b>Cash and cash equivalents at the end of the year</b>	<b>20.14</b>	<b>28.51</b>	
Notes:			
Cash and cash equivalents include:			
Cash on hand	18.27	28.19	
Balances with banks on current accounts	1.87	0.32	
	<b>20.14</b>	<b>28.51</b>	





CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date.....

**Notes:**

1. ANG Lifesciences India Limited is a public listed company incorporated in India and is in the business of manufacturing and sales of finished pharmaceutical formulations in a dosage form of Dry Powder Injection Vials, Liquid Injections Vials, Ampoules, PFS, Hard Gelatin Capsules, Tablets, Soft Gelatin Capsules, Dry Syrups, Liquid Syrups and Suspension, Lotions etc. ANG's products portfolio comprises of major therapeutic categories such as Antibiotics, Antiviral, Antimalarial, Antiulcer, Carbapenem, Corticosteroid, Penicillin, Beta Lactamase Inhibitor etc.
2. The above audited standalone and consolidated financial results for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Company's Board of Directors in their respective meetings held on 30 May 2023. The Statutory Auditors of the Company have expressed unmodified opinion on these results.
3. The above results of ANG Life Sciences India Limited ('the Company' or 'the Holding Company') and its subsidiary (the Holding and the subsidiary together referred to as 'the Group') have been prepared with in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standard) Amendment Rules, 2016 and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016 and other accounting principles generally accepted in India. Consequently, financial results for the quarter and year ended 31 March 2023 have been aligned to comply with Ind AS requirements to make them comparable with current periods.
4. Figures for the standalone and consolidated financial results for the year ended 31 March 2023 and 31 March 2022 are the balancing audited figures of the full financial year and the published year to date figures upto the third quarter of the year ended 31 March 2023 and 31 March 2022 respectively which were subjected to limited review by the statutory auditors of the Company.
5. During the year ended 31 March 2023, the Company has issued 2,591,657 bonus shares on the record date i.e. 14 July 2022 in the proportion of 1 (One) equity share of Rs.10 each for every 4 (Four) Equity Shares of Rs.10 each held by the shareholders of the Company as on the record date.
6. During the year ended 31 March 2023, the Company has issued 100,000 equity shares of Rs. 10 each at Rs. 200 each on preferential basis on 29 November 2022.
7. These financial results are available on the website of the Company at [www.anglifesciences.com](http://www.anglifesciences.com) and are also available on the website of Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com).
8. Previous period figures have been re-grouped/reclassified wherever necessary, to conform to current period's classification.

For and on behalf of the Board of Directors of  
**ANG Lifesciences India Limited**

(Managing Director)

Place: Amritsar

Date: 30 May 2023





# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.  
E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23

Independent Auditor's Report on Standalone Annual 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 ANG LIFESCIENCES INDIA LIMITED

## Opinion

1. We have audited the accompanying Standalone Annual financial results (the statement) of ANG Lifesciences India Limited ("the company") for the year ended 31<sup>st</sup> March 2023 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified 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 standalone net profit and other comprehensive income and other financial information of the company for the year ended 31<sup>st</sup> March, 2023.

## Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the statement 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 financial statement 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 Code of Ethics.







# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.  
E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 20/05/23.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statement.

## Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. These statement have been prepared on the basis of the standalone annual audited financial statements and have been approved by the Company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Ind AS specified 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 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Company's 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.







# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.  
E-mail: ishantsharma2187@yahoo.com

Ref. No. ....

Dated. 30/05/23

## Auditor's Responsibilities for the Audit of the Statement

7. 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 Standards on Auditing specified under section 143(10) of the Act, 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 statement.

8. 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 in place adequate internal financial controls with reference to financial statements and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Managements' and Board of Directors' use of the going concern 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 Statement or, if such disclosures are inadequate, to modify our







# Raman Wadhwa & Co.

CHARTERED ACCOUNTANT

43, 3rd Floor, Nehru Shopping Complex, Lawrence Road, Amritsar.  
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Ref. No. ....

Dated. 30/05/23

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 represent the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. 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.

## Other Matter

11. The Statement includes the standalone financial results for the quarter ended 31<sup>st</sup> March, 2023, 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 current financial year, which were subject to limited review by us.

For M/s Raman Wadhwa & Co.,  
Chartered Accountants  
Firm Registration No. 012037N

Ishant Sharma

Partner

Membership no. 527055

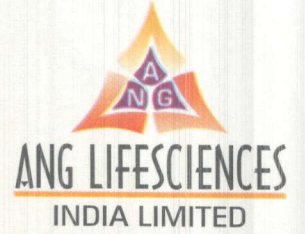
UDIN - 23527055B61ROVI1981

Date:: 30/05/2023

Place Amritsar



CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date.....

To

Department of Corporate Services,  
**BSE Limited**  
P J Towers, Dalal Street,  
Mumbai- 400001

Ref: BSE Security Code-540694

Sub: **Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

In accordance with Reg. 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby confirm and declare that the Statutory Auditors of the Company i.e. Raman Wadhwa & Co., Chartered Accountants, have issued the Audit Report on Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2023 with unmodified opinion.

Thanking You,

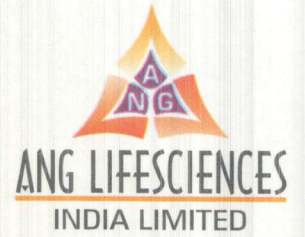
Yours Faithfully

For ANG Lifesciences India Limited

  
**Rajesh Gupta**  
Managing Director  
(DIN: 01423407)



CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date.....

**Required disclosures/details in respect of Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015:**

Name of CFO	Mr. Neeraj Gupta
Effective date of Appointment	30.05.2023
Brief Profile	Having 15 plus year of working experience in pharmaceutical industry. Having key interest and expertise in the field of finance, purchase, management, marketing strategies and overall administration control.
Disclosure of relationships with Directors/Key Managerial Personnel or their relatives	Related to Promoter group of the Company.

