

To,

Date: 30.05.2023

1. BSE Limited,  P.J. Towers, Dalal Street, Mumbai - 400001	2. National Stock Exchange of India Limited  Bandra-Kurla Complex, Bandra (East) Mumbai 400051
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Dear Sir/Madam,

Sub: Outcome of the Board meeting held on 30.05.2023

Ref: Our Company's letters dated 09.05.2023

BSE Scrip Code 539287, NSE- ORTINLAB

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Ortin Laboratories Limited held on Tuesday, 30.05.2023 at 03:00 PM at the registered office of the Company, the following were considered and approved:


1. Audited financial results (Standalone) for the quarter and year ended 31.03.2023. (Enclosed)
2. Auditor's Report along with Declaration as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31.03.2023. (Enclosed)

The meeting concluded at 6:00 P.M

Thanking you.

Yours sincerely,

For Ortin Laboratories Limited





S. Murali Krishna Murthy  
Managing Director  
DIN: 00540632

Encl: as above

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.23

(Rs. In Lakhs)

S No	Particulars	Quarter Ended			Year Ended	
		31.03.2023 Audited	31.12.22 Un Audited	31.03.22 Audited	31.03.23 Audited	31.03.22 Audited
1	a) Net Sales / Income from Operations	145.65	115.68	229.41	602.03	823.08
2	b) Other Operating Income	2.92	1.13	15.76	4.20	19.45
3	Total Income (1+2)	<b>148.57</b>	<b>116.81</b>	<b>245.17</b>	<b>606.23</b>	<b>842.53</b>
4	Expenditure					
	a) Cost of Material Consumed	43.25	87.37	117.01	389.24	460.57
	b) Employee Benefits Expenses	19.75	21.21	24.68	84.66	95.03
	c) Changes in inventory	47.92	-86.93	17.97	-50.27	4.60
	d) Finance cost	11.70	9.90	24.36	39.64	81.06
	e) Depreciation	3.21	7.27	22.72	25.01	29.38
	f) Other Expenditure	40.89	33.09	98.78	126.33	224.89
	g) Total Expenses	<b>166.72</b>	<b>71.91</b>	<b>305.51</b>	<b>614.61</b>	<b>895.52</b>
5	Profit / (Loss) before Exceptional Items and tax (3-4)	<b>-18.15</b>	<b>44.90</b>	<b>-60.35</b>	<b>-8.38</b>	<b>-52.99</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5-6)	<b>-18.15</b>	<b>44.90</b>	<b>-60.35</b>	<b>-8.38</b>	<b>-52.99</b>
8	Tax Expense					0.00
	a) Current Tax	-0.61	0.61	-1.91	0.00	0.00
	b) Deferred Tax	0.14	-1.29	-13.10	-1.69	-13.12
9	Profit / (Loss) after tax for the period from continuing operations (7-8)	<b>-17.68</b>	<b>45.58</b>	<b>-45.33</b>	<b>-6.69</b>	<b>-39.87</b>
10	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Tax on items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	Total comprehensive income for the period (comprising Profit(Loss) and other comprehensive income for the period (9+10)	<b>-17.68</b>	<b>45.58</b>	<b>-45.33</b>	<b>-6.69</b>	<b>-39.87</b>
12	Paid-up equity share capital (Face value of Rs. 10/- per share)	<b>813.14</b>	<b>813.14</b>	<b>813.14</b>	<b>813.14</b>	<b>813.14</b>
13	Other Equity				273.35	282.54
14	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.22)	0.56	(0.56)	(0.08)	(0.49)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.22)	0.56	(0.56)	(0.08)	(0.49)

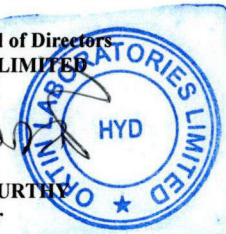
**Notes:**

- (i). The above results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023.
- (ii). The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- (iii). The figures for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter for the respective periods which were subject to limited review.
- (iv). Previous period figures have been regrouped / rearranged wherever necessary, to make them comparable.
- (v) The entire operations of the Company relate to only one segment hence segmental reporting as per Ind AS 108 is not applicable.
- (vi) The Statutory Auditors of the Company have carried out "Audit" of the above audited financial results and their Report has been placed before the Board at the said Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

Place: Hyderabad  
Date: 30.05.2023

For and on Behalf of the Board of Directors  
ORTIN LABORATORIES LIMITED

S.MURALI KRISHNA MURTHY  
Managing Director  
(DIN: 00540632)

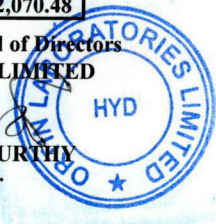


Particulars	Standalone	
	As At 31st March, 2023	As At 31st March, 2022
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,396.03	1,420.82
(b) Intangible Assets		
(c) Capital working progress	42.96	42.96
	<b>1,438.99</b>	<b>1,463.78</b>
(d) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables		
(iv) Others Financial Assets	27.07	31.73
(e) Deferred Tax Asset		
(f) Long Term Loans and Advances		
	<b>27.07</b>	<b>31.73</b>
<b>(2) Current Assets</b>		
(a) Inventories	259.84	174.10
(a) Financial Assets		
(i) Trade receivables	341.74	323.61
(ii) Cash and cash equivalents	21.98	49.19
(iii) Bank balances other than (ii) above	3.61	10.32
(iv) Loans and advances		
(v) Other Financial Assets		
(b) Current Tax Assets (Net)	-	
(c) Other Current Assets	26.48	17.75
	<b>653.65</b>	<b>574.97</b>
<b>Total Assets</b>	<b>2,119.71</b>	<b>2,070.48</b>
<b>II. EQUITY AND LIABILITIES:-</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	813.14	813.14
(b) Other Equity	273.35	282.55
	<b>1,086.49</b>	<b>1,095.69</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	296.26	172.93
(b) Provisions	13.54	13.54
(c) Deferred Tax Liabilities	25.40	27.09
(d) non current liabilities	-	0.21
	<b>335.20</b>	<b>213.77</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	348.41	441.51
(ii) Trade Payables	154.72	78.74
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	184.81	230.69
(c) Provisions	10.08	10.08
	<b>698.02</b>	<b>761.02</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,119.71</b>	<b>2,070.48</b>

Place : Hyderabad  
Date: 30.05.2023

For and on Behalf of the Board of Directors  
ORTIN LABORATORIES LIMITED

  
S.MURALI KRISHNA MURTHY  
Managing Director  
(DIN: 00540632)

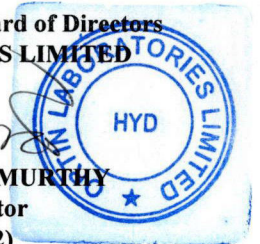


Particulars	31.03.2023	31.03.2022
<b>Cash Flows from Operating Activities</b>		
Net profit before tax	(11.05)	(52.99)
Adjustments for :		
Finance cost recognised in profit & loss	39.64	80.60
Depreciation	25.01	29.38
<b>Operating profit before working capital changes</b>	<b>53.60</b>	<b>56.99</b>
Movements in Working Capital :		
(Increase)/Decrease in Trade and Other Receivables	(18.13)	67.87
(Increase)/Decrease in inventories	(85.74)	9.08
(Increase)/Decrease in Other financial assets	4.66	1.71
(Increase)/Decrease in Other assets	-	-
(Increase)/Decrease in Other Assets	(8.73)	2.52
Increase/(Decrease) in Trade Payables	75.98	(55.10)
Increase/(Decrease) in Other financial liabilities	-	-
Increase/(Decrease) in Other Current liabilities	(46.09)	150.64
Increase/(Decrease) in Provisions	-	(18.92)
<b>Changes in Working Capital</b>	<b>(78.05)</b>	<b>157.80</b>
<b>Cash generated from operations</b>	<b>(24.45)</b>	<b>214.79</b>
Direct Taxes Paid	-	-
<b>Net Cash from operating activities (A)</b>	<b>(24.45)</b>	<b>214.79</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Fixed Assets	(0.20)	(12.53)
changes in investments	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(0.20)</b>	<b>(12.53)</b>
<b>Cash flows from Financing Activities</b>		
proceeds from issue of equity investments of company	-	-
Repayment/(Proceeds) of/from borrowings	123.33	28.75
Finance cost	(39.64)	(80.60)
Increase/decrease in short term borrowings	-	-
(Increase)/Decrease in Other bank balances	6.71	4.77
<b>Net Cash used in Financing Activities (C)</b>	<b>90.40</b>	<b>(47.08)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>65.75</b>	<b>155.18</b>
Cash and Cash equivalents at the beginning of the year	(392.31)	(547.49)
<b>Cash and Cash equivalents at the ending of the year</b>	<b>(326.56)</b>	<b>(392.31)</b>
<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Cash and Cash Equivalents	21.98	49.19
Less: Short Term Borrowings From Banks	(348.41)	(441.51)
	<b>(326.43)</b>	<b>(392.32)</b>

Place : Hyderabad  
Date : 30.05.2023

For and on Behalf of the Board of Directors  
ORTIN LABORATORIES LIMITED

*S. Murali Krishna Murthy*  
S.MURALI KRISHNA MURTHY  
Managing Director  
(DIN: 00540632)



To,

Date: 30.05.2023

1. BSE Limited,  P.J. Towers, Dalal Street, Mumbai - 400001	2. National Stock Exchange of India Limited  Bandra-Kurla Complex, Bandra (East) Mumbai 400051
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Dear Sir,

**Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

**Ref: Ortin Laboratories Limited (BSE Scrip Code 539287, NSE- ORTINLAB)**

I, S. Murali Krishna Murthy, Managing Director of Ortin Laboratories Limited hereby declare that, the Statutory Auditors of the company, M/s. Mathesh & Ramana, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone) of the company for the quarter and year ended 31st March, 2023.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,

For Ortin Laboratories Limited



S. Murali Krishna Murthy  
Managing Director  
DIN: 00540632



**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF ORTIN LABORATORIES LIMITED**

**Report on the audit of the Financial Results**

**Opinion:**

We have audited the accompanying quarterly and year to date financial results of **Ortin Laboratories Limited** (the company) for the quarter ended 31.03.2023 and for the year ended 31.03.2023 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India including the Ind AS, of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2023 as well as the year to date results for the period from 01.04.2022 to 31.03.2023.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results:**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements.





The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 financial results that give a true and fair view and are 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 Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results:**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these 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 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.





**MATHESH & RAMANA**  
CHARTERED ACCOUNTANTS

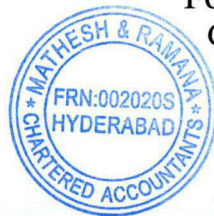
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter:**

The financial results includes the results for the quarterly ended 31.03.2023, being the balancing figure between the audited figures in respect of the full financial year ended 31.03.2023 and the published unaudited year-to-date figures of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For **MATHESH & RAMANA**  
CHARTERED ACCOUNTANTS

**B V RAMANA REDDY**  
M. No. 026967 Partner

Place: Hyderabad

Date: 30.05.2023

UDIN: 23026967BGUSAO5114