



SHUKRA

PHARMACEUTICALS LTD.

28th May, 2022

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai.

Scrip Code: 524632

Dear Sir/Madam,

SUB: - OUTCOME OF BOARD MEETING

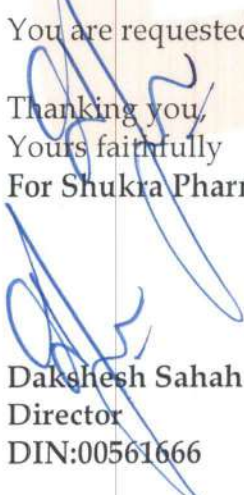
With reference to above subject and in compliance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e. 28th May, 2022 at 11:30 a.m. and concluded at 6.15 p.m.:-

1. Considered, adopted and approved audited financial result for the quarter and year ended on 31st March, 2022 along with the Auditor's Report and Certificate for unmodified opinion Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. Appointment of CS Rupal Patel, Practicing Company Secretary as Secretarial Auditor of the Company for the F.Y. 2021-22.
3. Recommendation of final dividend of 5% (Rs. 0.50 per equity share of Rs. 10 each face value) for the Financial Year 2021-22, subject to the approval of shareholders in the ensuing Annual General Meeting.
4. Reviewed business of the Company.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully

For Shukra Pharmaceuticals Limited


Dakshesh Sahah
Director
DIN:00561666



CIN : L24231GJ1993PLC019079



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PHARMACEUTICALS LTD.

28th May, 2022

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 524632

Dear Sir/Madam,


Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we hereby state that the statutory Auditor of the Company MAAK & ASSOCIATES have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2022 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you.

For Shukra Pharmaceuticals Limited


Dakshesh Sahah
Director
DIN:00561666



CIN : L24231GJ1993PLC019079



SHUKRA

PHARMACEUTICALS LTD.

SHUKRA PHARMACEUTICALS LIMITED

CIN: L24231GJ1993PLC019079

(Formerly known as "RELISH PHARMACEUTICALS LIMITED")

3rd Floor, Dev House, Opposite WIAA Institute, Judges Bunglow Road, Bodakdev, Ahmedabad - 380 052

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND Year ENDED 31TH MARCH, 2022

Rs. In Lakhs (Except EPS)

Sr. No.	Particulars	QUARTER ENDED			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income from Operations					
I	Revenue from Operations	893.58	288.78	426.19	2,048.60	1,119.61
	(a) Net Sales/ Income from Operations	1,165.30	288.78	426.19	2,048.60	1,119.61
II	Other Income	3.71	13.29	(15.25)	8.10	35.62
	Total Income from Operations (I+II)	897.30	302.07	410.94	2,056.70	1,155.23
2	Expenses					
	(a) Cost of materials consumed	531.68	12.02	176.13	1,107.99	294.70
	(b) Purchase of Stock-in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	(74.94)	12.60	(38.07)	(73.41)	(19.26)
	(d) Employee Benefit Expenses	158.39	114.95	163.49	490.45	406.74
	(e) Finance Cost	20.55	4.20	3.00	28.66	3.33
	(f) Depreciation & Amortisation Expenses	55.68	36.85	38.74	166.21	147.37
	(g) Other Expenses	121.05	112.30	79.01	235.00	293.04
	Total Expenses	812.41	292.91	422.30	1,954.90	1,125.91
3	Profit / (Loss) before Exceptional and Extra ordinary	84.88	9.15	(11.36)	101.80	29.32
4	Exceptional Items	-	-	-	-	19.53
5	Profit / (Loss) before Extra ordinary items and Tax (3-4)	84.88	9.15	(11.36)	101.80	9.79
6	Extra ordinary items	-	-	19.53	-	-
7	Net Profit / (Loss) from Ordinary Activities before Tax	84.88	9.15	(30.89)	101.80	9.79
8	Tax Expenses					
	I. Current Tax	15.68	1.43	(7.70)	17.58	4.50
	II. Deferred Tax	0.98	2.93	1.90	5.62	1.90
	III. Tax of Earlier Year	3.53	-	-	3.53	-
	IV. MAT Credit Entitlement	-	-	-	-	-
9	Net Profit / (Loss) for the Period (7-8)	64.69	4.79	(23.19)	75.07	3.39
10	Other Comprehensive Income					
	Remeasurement of defined benefit plans	-	-	-	-	-
	Prior Period Adjustments & Expenses	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	64.69	4.80	(23.19)	75.07	3.39
12	Paid up Equity Share Capital (F. V. of Re. 1/- Each)	156.57	156.57	156.57	156.57	156.57
13	Other Equity excluding Revaluation Reserve	10.00	10.00	10.00	10.00	10.00
14	Earnings per Share (of Re. 1/- each) :					
	(a) Basic-Rs	4.13	0.31	(1.48)	4.79	0.22
	(b) Diluted-Rs	4.13	0.31	(1.48)	4.79	0.22

[Handwritten Signature]



CIN : L24231GJ1993PLC019079



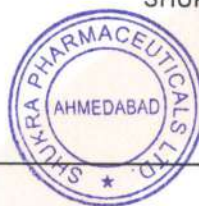
SHUKRA

PHARMACEUTICALS LTD.

NOTES:

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 28th May, 2022. The statutory auditors have carried out review of the results for the quarter ended MARCH 31, 2022 and have expressed an
2. The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. Recommendation of final dividend of 5% (Rs. 0.50 per equity share of Rs. 10 each face value) for the Financial Year 2021-22, subject to the approval of shareholders in the ensuing Annual General Meeting.
5. The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
6. The Company is operating in single segment, so above results are for single segment only.

Date: 28-05-2022
Place: Ahmedabad



For and on behalf of Board of Directors of
SHUKRA PHARMACEUTICALS LIMITED

Dakshesh Shah (MD)
DIN: 00561666

CIN : L24231GJ1993PLC019079



SHUKRA

PHARMACEUTICALS LTD.

SHUKRA PHARMACEUTICALS LIMITED
Balance Sheet as at March 31, 2022

in Lacs

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
Assets			
Non-current assets			
Property, plant and equipment	1	1,757.95	1,769.15
Capital work-in-progress	2	166.17	166.17
Financial Assets			
Investments	3	20.42	19.48
Trade receivables		-	-
Loans		-	-
Other financial assets		-	-
Other non-current assets		-	-
Deferred tax assets (net)		-	-
		1,944.55	1,954.80
Current assets			
Inventories	4	395.40	168.15
Financial assets			
(i) Investments		-	-
(ii) Trade receivables	5	740.08	974.78
(iii) Cash and cash equivalents	6	8.53	50.44
(iv) Bank balance other than cash and cash equivalents		-	-
(v) Loans	7	311.81	346.21
(vi) Other financial assets		-	-
Income tax assets (net)		-	-
Other current assets	8	110.91	66.43
		1,566.73	1,606.01
Total assets		3,511.27	3,560.81
Equity and liabilities			
Equity			
Equity share capital	9	156.57	156.57
Other equity	10	1,478.43	1,403.36
Total equity		1,635.00	1,559.93
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	11	312.68	977.05
Provisions		-	-
Deferred tax liabilities (net)	12	325.96	320.34
Other non-current liabilities		-	-
		638.65	1,297.39
Current liabilities			
Financial liabilities			
(i) Borrowings	11	24.97	-
(ii) Trade payables	14	858.99	532.90
(iii) Other financial liabilities		-	-
Provisions		-	-
Other current liabilities	13	353.68	170.59
Liabilities for current tax (net)		-	-
Other Provisions		-	-
		1,237.63	703.49
Total liabilities		1,876.28	2,000.88
Total equity and liabilities		3,511.28	3,560.81

The accompanying notes form an integral part of financials statements

As per our report of even date

For and on behalf of Board of Directors of
SHUKRA PHARMACEUTICALS LIMITED

CIN : L24231GJ1993PLC019079



Regd. Office : 3rd Floor, "VEER HOUSE" Opp. WIAA Office, Judges Bungalow Road, Bodakdev, Ahmedabad-380 054.
Factory Add. : 795, Rakanpur, Sola-Santej Road, Ta. Kalol, Dist. Gandhinagar-382721, Gujarat, India, Ph. : 02764-286317



SHUKRA

PHARMACEUTICALS LTD.

SHUKRA PHARMACEUTICALS LIMITED

Statement of Cash Flows for the year ended March 31, 2022

* in Lacs

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	101.80	9.78
Adjustments for:		
Depreciation and amortisation	166.21	147.37
Interest income	(3.14)	(4.67)
Interest expense	28.13	1.30
Operating profit before working capital changes	293.00	153.77
Movements in working capital :		
(Increase)/decrease in trade receivables	234.69	(95.17)
(Increase)/decrease in inventories	(227.24)	(29.49)
(Increase)/decrease in financial assets	-	-
(Increase)/decrease in other assets	16.04	86.15
Increase/(decrease) in trade payables	326.09	(95.17)
Increase/(decrease) in other liabilities	179.55	33.64
Cash generated from operations	822.13	53.73
Direct taxes (paid)/refund (net)	(43.70)	-
Net cash Inflow / (Outflow) from operating activities (A)	778.43	53.73
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital	(155.00)	(179.12)
Proceeds from sale of fixed assets	-	0.51
Interest received	3.14	4.67
Interest expense	-	(1.30)
(Purchase)/sale of investment	(0.94)	(14.25)
Redemption of lien marked fixed deposit		
Net cash inflow from investing activities (B)	(152.81)	(189.48)
Cash flows from financing activities		
Proceeds from long-term borrowing	(639.40)	-
Proceeds from bank/FI borrowing	-	173.55
Interest paid	(28.13)	-
Net cash Inflow from financing activities (C)	(667.53)	173.55
Net increase / (decrease) in cash & cash equivalents (A + B + C)	(41.91)	37.80
Cash and cash equivalents at the beginning of the year	50.44	12.64
Cash and cash equivalents at the end of the period	8.53	50.44
Notes:		
Component of cash and cash equivalents		
Cash on hand	4.90	27.62
Balances with scheduled bank		
On current accounts	3.63	22.82
Cash and Cash Equivalents at the End of the period	8.53	50.44

Summary of significant accounting policies refer note 2.2

- (1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash flows notified under section 133 of Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- (2) Disclosure required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended) is not applicable as the company has not issued any equity or debt instruments during the year.

Place: Ahmedabad
Date: 28-05-2022

For and on behalf of Board of Directors of
SHUKRA PHARMACEUTICALS LIMITED

Dakshesh Shah (MD)
DIN: 00561666



CIN : L24231GJ1993PLC019079

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Factory Add. : 795, Rakanpur, Sola-Santej Road, Ta. Kalol, Dist. Gandhinagar-382721, Gujarat, India, Ph. : 02764-286317

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
SHUKRA PHARMACEUTICALS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **SHUKRA PHARMACEUTICALS LIMITED** (the "Company") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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 standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

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 Standalone 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

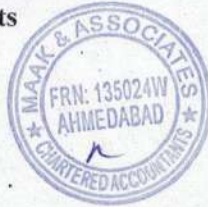
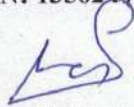
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For MAAK and Associates

Chartered Accountants

FRN: 135024W



Marmik Shah

Partner

Mem. No. 133926

UDIN: 22133926AJUCRB7252

Place : Ahmedabad

Date : 28th May 2022