



SHUKRA

PHARMACEUTICALS LTD.

Date: 30th July, 2020

To,
The General Manager - Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street,
Mumbai - 400001.

Scrip Code: 524632

Dear Sir/Madam,

Sub.:- Outcome of Board Meeting

With reference to above subject and in Compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held today, i.e. 30th July, 2020 at 11:00 A.M. and concluded on 10:40 P.M. at its registered Office, inter-alia, transacted the following businesses:

- 1) Considered, approved and adopted the Audited Standalone Financial Results for the Quarter and Year ended on 31st March, 2020 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) Reviewed the business of the company.

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,

For Shukra Pharmaceuticals Limited


Arpita Shah
Company Secretary & Compliance officer

E mail :info@shukrapharmaceuticals.com | Website : http://shukrapharmaceuticals.com/

CIN : L24231GJ1993PLC019079



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Corporate Relationship Department
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Dear Sir/Madam,

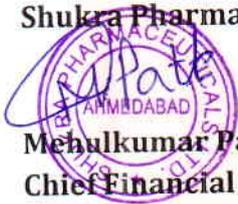
Sub: Declaration in respect to Audit Report with unmodified opinion for the financial year 31st March 2020

In pursuant to clause 4.1 of SEBI circular No. CIR/CFD/CMD/56/2016 dated May, 27 2016 we hereby declare that the Statutory Auditors of the Company M/s. B J Trivedi & Associates, Chartered Accountants have issued the Audit report with unmodified opinion on the standalone Financial results of the Company for the Financial Year ended on 31st March 2020 as per regulations 33(3)(d) of SEBI (LODR) Regulations, 2015.

You are requested to take note of the above.

Yours Faithfully

Shukra Pharmaceuticals Limited


Mehulkumar Patel
Chief Financial Officer

Email :info@shukrapharmaceuticals.com | Website : <http://shukrapharmaceuticals.com/>

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 LIMITED

CIN: L24231GJ1993PLC019079

Reg. off address: 3rd Floor, Dev House, Opp. WIAA Office, Judges Bungalows Road, Bodakdev, Ahmedabad Ahmedabad GJ 380003

Email id: info@shukrapharmaceuticals.com, Website: http://shukrapharmaceuticals.com/, Phone no. 02764-286317

Financial results by company

PART I		(Rs. in Lakhs)				
Statement of Standalone audited Results for the Quarter and year Ended 31/03/2020						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended	
	(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)	
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I Revenue from Operation	403.58	388.03	260.51	1184.60	565.96	
II Other income	0.71	0.26	0.10	0.97	3.83	
III Total Revenue (I + II)	404.29	388.29	260.61	1185.57	569.79	
IV Expenses						
(a) Cost of materials consumed	25.46	164.68	90.26	332.82	115.62	
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.61	(38.47)	(6.55)	(25.90)	(16.56)	
(d) Employee benefits expense	138.92	134.22	50.50	440.03	196.17	
(e) Finance Cost	0.14	0.00	0.04	0.21	0.06	
(f) Depreciation and amortisation expense	62.07	35.05	41.01	147.82	96.27	
(g) Other expenses	212.84	32.62	45.68	283.61	105.79	
Total expenses	460.04	328.10	220.94	1178.59	497.35	
V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(55.75)	60.19	39.67	6.98	72.44	
VI Exceptional items	0.20	0.00	(5.12)	0.20	0.00	
VII Profit / (Loss) before extraordinary items and tax (V - VI)	(55.95)	60.19	44.79	6.78	72.44	
VIII Extraordinary items	0.00	0.00	0.00	10.30	0.00	
IX Profit before tax (VII- VIII)	(55.95)	60.19	44.79	17.08	72.44	
X Tax expense - Provision for taxation	(16.79)	18.06	3.77	13.52	26.24	
XI Net Profit / (Loss) for the period (IX-X)	(39.17)	42.13	41.02	3.56	46.20	
XII Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	
Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)						
XIII Total Comprehensive Income) (after tax) for the period (9+10)	(39.17)	42.13	41.02	3.56	46.20	
XIV Paid up Equity Share Capital (Face value of Re. 10/- each)	156.57	156.57	156.57	156.57	156.57	
XV Other Equity excluding revaluation reserve	1361.85	1443.14	1380.99	1391.73	1380.99	
XVI Earnings per equity share:						
(1) Basic	(2.50)	2.69	2.62	0.23	2.95	
(2) Diluted	(2.50)	2.69	2.62	0.23	2.95	



Notes

The Audited Financial Results for the Quarter and Year ended 31st March, 2020, have been reviewed and recommended by the Audit Committee and

1. Approved and taken on record by the Board of Directors at their respective meetings held on 30th July, 2020. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2020 and the Statutory Auditors have expressed an unmodified audit opinion thereon. The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
2. The Audited Financial Results of the Company are available on Company's website i.e. <http://shukrapharmaceuticals.com/> and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
3. The Company is operating in single segment, so above results are for single segment only.
4. The figures of the quarter ended 31st March, 2020 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.
5. The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material for and up to March 31, 2020 and there has been no material change in the controls or processes followed in the closing of the financial statements and hence the necessary effects have been captured in the financial statements for the year 2019-2020.
6. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.

This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015

Date : 30th July 2020

Ahmedabad

For Sukhra Pharmaceuticals Limited

Mehulkumar Patel
Chief Financial Officer



SHUKRA PHARMACEUTICALS LIMITED		
CIN: L24231GJ1993PLC019079		
Reg. off: 3rd Floor, Dev House, Opp. WIAA Office, Judges Bungalows Road, Bodakdev, Ahmedabad Ahmedabad GJ 380003		
mail id: info@shukrapharmaceuticals.com, Website: shukrapharmaceuticals.com Phone no. 02764-286317		
Stamenet Of Assets and Liability		
(Rs. In Lacs)		
Particulars	Standalone	
	As at 31st March 2020	As at 31st March 2019
	Audited	Audited
A) Assets		
Non Current Assets		
Property Plant and Equipment	1,737.91	1,560.39
Capital Work In Progress	166.17	166.17
Other Intangible Assets		
Intangible assets under Development		
Financial Assets		
i) Investment	5.23	5.17
ii) Loan		
iii) Other Financial Assets		
Deferred Tax Assets (net)		
Other non current Assets		
Total Non Current Assets	1,909.31	1,731.73
Current Assets		
Inventories	131.87	27.07
Financial Assets		
i) Trade Receivable	795.12	534.63
ii) Cash and Cash Equivalents	12.64	24.85
iii) Bank Balance other than (ii)above		
iv) Other Financial Assets	473.88	489.11
Other Current Assets	29.93	31.64
Total Curent Assets	1,443.44	1,107.30
Total Assets	3,352.75	2,839.03
B) Equity and Liabilities		
Equity Share Capital	156.57	156.57
Other Equity	1,384.55	1,380.99
Total Equity	1,541.12	1,537.56
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	805.18	605.69
Defered Tax Liabilities	309.63	296.11
Total Non Current Liabilities	1,114.81	901.80
Current Liabilities		
Financial Liabilities		
i) Borrowings		
ii) Trade Payables	644.36	314.93
iii) Other Financial Liabilities		
Provisions	52.46	84.74
Other Current Liabilities		
Total Current Liabilities	696.82	399.67
Total Equity and Liabilities	3,352.75	2,839.03



SHUKRA PHARMACEUTICALS LIMITED

CIN: L24231GJ1993PLC019079

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Email id: info@shukrapharmaceuticals.com, Website: shukrapharmaceuticals.com,

Phone no. 02764-286317

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2020

(Rs. In Lacs)

Particulars	AMOUNT 2019-20	AMOUNT 2018-19
A.CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	17.08	72.44
Adjustments for		
Interest expenses	0	0
Depreciation	147.82	96.27
Share/Debenture Issue Expenses written off	0.00	0.00
Preliminary Expenses Written off	0.00	0.00
Excess provision for Taxation/Dividend written back	10.30	0.00
	158.12	96.27
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	175.20	168.71
Adjustments for increase/decrease in :		
Trade Payables	329.42	121.50
Short term provisions	-32.28	11.68
Trade Receivable	-260.49	-241.97
Short term loans and advance	15.23	3.63
Other current assets	1.71	-10.43
Inventories	-104.80	-12.59
CASH GENERATED FROM OPERATIONS	123.99	40.53
Interest Paid	0.00	0.00
Direct Taxes Paid (TDS deducted from various income)	0.00	-14.64
CASH FLOW BEFORE EXTRAORDINARY ITEMS	123.99	25.90
EXTRAORDINARY ITEMS		
NET CASH FROM OPERATING ACTIVITIES (A)	123.99	25.90
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-322.22	-244.92
Sales of Fixed Assets	11.00	0.00
Purchase of Investments/Increase in Investment	-0.06	-0.45
Sales of Investments/Decrease in Investment in AOP	0.00	0.00
Change in Loans and Advances	0.00	0.00
Interest/Dividend Received	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES (B)	-311.28	-245.37
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	0.00	0.00
Unsecured Loans	0.00	0.00
Proceeds from Short Term Borrowings	0.00	0.00
Share/Debenture Issue Expenses/Preliminary Expenses	0.00	0.00
Increase/(Decrease) in Unsecured Loan	199.49	247.35
Increase/(Decrease) in Current Liabilities	0.00	0.00
Dividend Paid	0.00	-9.42
NET CASH USED IN FINANCING ACITIVITES (C)	199.49	237.93
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	12.20	18.46
CASH AND CASH EQUIVALENTS AS AT 1.4.2019	24.85	6.39
CASH AND CASH EQUIVALENTS AS AT 1.4.2020	12.64	24.85
NET INCREASE/DECREASE IN CASH EQUIVALENTS	-12.21	18.46





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SHUKRA PHARMACEUTICALS LTD

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of SHUKRA PHARMACEUTICALS LTD, the company, for the quarter ended 31-03-2020 and the year to date results for the period from 01-04-2019 to 31-03-2020 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, except for the effects of the matters described in the Basis for Qualified Opinion section of our report the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at March 31st, 2020 and its profit, change in equity and its cash flows for the year ended on that date.

Basis for Qualified 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis for Qualified Opinion

1. The company had made interest free loans and advances to related parties. In our opinion and according to the information and explanations provided to us, the terms and conditions of the grant of such loans are prima facie prejudicial to the Company's interest.
2. The company had repaid the loans and liabilities to the tune of Rs 1100000/- by sale of property. While contrary to this, sales deed for the said property produced before



us which reflects payment of sales consideration by bank cheque to the company for which no accounting is done in the books of accounts.

3. The company has not complied with the mandatory requirement of section 203 of the Companies Act, 2013 regarding appointment of Chief Financial Officer.
4. The company had not paid the dividend distribution tax for the dividend declared during the last year and for the payment of dividend, the financial instrument has been issued but the same has not been presented to bank for the clearance.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters:

The following have been considered as Key Audit Matters:

Sr No	Key Audit Matters	Auditor's Response
1	The company has availed interest free loans payable on demand from its director compliance with the provisions of the Companies Act and also confirmation of the said balances outstanding as at the year end. The above loans were taken to meet the business needs of the company.	The compliance with the provisions of the Companies Act were verified by us. The company has complied with the relevant statutory requirements provided for the acceptance of loans from directors. The company has not obtained confirmation of balances and declaration from the said directors.

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 is 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 skepticism 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.

Place: Ahmedabad
Date: 30/07/2020



For B.J.Trivedi & Associates
Chartered Accountant
Firm Regn No: 111042W

Bharat Trivedi
Proprietor

Membership No: 039595
UDIN: 20039595AAAABV5171