

# DIPNA PHARMACHEM LIMITED

CIN: L24100GJ2011PLC066400

**Regd. Office:** A/211, Siddhi Vinayak Complex, Near D.A.V. School,  
Makarba, Ahmedabad – 380 055

**E-mail:** [dharachem99@yahoo.in](mailto:धारारकेम99@यहू.इं)

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**Date:** 7<sup>th</sup> July, 2025

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held today i.e. 7<sup>th</sup> July, 2025**

**Ref: Security Id: DPL / Code: 543594**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e., 7<sup>th</sup> July, 2025, at the Registered Office of the Company situated at A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad – 380 055 which commenced at 4:00 P.M. and concluded at 8:00 P.M. has inter-alia, considered and approved;

1. Audited Financial Results of the Company for the Half Year and Year ended on 31<sup>st</sup> March, 2025 along with Auditor's Report.
2. Appointment of M/s. Jay Pandya & Associates, Practicing Company Secretaries, Ahmedabad (FRN: S2024GJ963300) as Secretarial Auditor of the Company for the Financial Year 2024-25.
3. Appointment of M/s. B S Jain & Co., (FRN: 132174W), Chartered Accountant, Ahmedabad as Internal Auditor for Financial Year 2025-26.

Kindly take the same on your record and oblige us.

Thanking You

**For, Dipna Pharmachem Limited**

**Keyur Dipakkumar Shah**  
**Managing Director**  
**DIN: 03167258**

**Dipna Pharmachem Limited**

**CIN: L24100GJ2011PLC066400**

Address: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad, Gujarat, India, 380055

Standalone Statement of Audited Financial Results for the Half Year & Year ended on 31st March, 2025

(Rs. in Lakhs except EPS)

Particulars	Half Year Ended			Year Ended	
	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2024 (Audited)	For the Period Ended 31st March 2025	For the Period Ended 31st March 2024
<b>I. Income from Operations</b>					
Revenue from Operations	3429.33	9062.38	9030.53	12491.71	16,433.71
Other Income	1.28	0.00	-14.59	1.28	0.40
<b>Total Revenue (I)</b>	<b>3,430.61</b>	<b>9,062.38</b>	<b>9,015.94</b>	<b>12,492.99</b>	<b>16,434.11</b>
<b>II. Expenses:</b>					
Cost of material consumed	0.00	0.00	0.00	0.00	0.00
Purchases of stock in trade	2772.39	7605.64	9561.38	10378.06	17,635.33
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-145.14	1139.83	-911.46	994.69	-1843.87
Employee Benefits Expenses	21.65	19.80	21.93	41.45	43.62
Finance Costs	99.94	101.63	112.66	201.57	199.61
Depreciation and Amortization expense	0.71	0.43	1.04	1.14	1.70
Power & Fuel	0.00	1.20	0.06	1.20	0.54
Other Expenses	584.55	148.33	168.18	732.88	255.24
<b>Total Expenses</b>	<b>3334.10</b>	<b>9016.86</b>	<b>8953.79</b>	<b>12350.99</b>	<b>16292.17</b>
<b>III. Profit before exceptional and extraordinary items and tax (I-II)</b>	96.51	45.52	62.15	142.00	141.94
<b>IV. Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
<b>V. Profit Before Extraordinary Items and Tax (III-IV)</b>	96.51	45.52	62.15	142.00	141.94
<b>VI. Prior Period Items</b>					
<b>VII. Profit before tax (V-VI)</b>	96.51	45.52	62.15	142.00	141.94
<b>VIII. Tax expense:</b>					
(1) Current tax	32.80	11.83	12.85	44.63	33.6
(2) Deferred tax	-0.03	0.02	-0.19	-0.04	-0.19
<b>IX. Profit (Loss) for the period from continuing operations (VII-VIII)</b>	63.74	33.67	49.49	97.41	108.53
<b>X. Profit/(loss) from discontinuing operations</b>					
<b>XI. Tax expense of discontinuing operations</b>					
<b>XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00
<b>XIII. Profit (Loss) for the period (XI+XII)</b>	<b>63.74</b>	<b>33.67</b>	<b>49.49</b>	<b>97.41</b>	<b>108.53</b>
<b>XIV. Details of Equity Share Capital</b>					
Paid Up Equity Share Capital	2404.53	2404.53	2404.53	2404.53	2404.53
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
<b>XV. Reserves and Surplus</b>	63.76	1380.99	49.49	1444.75	1347.34
<b>XVI. Earnings per equity share:</b>					
(1) Basic	0.27	0.14	0.41	0.41	0.90
(2) Diluted	0.27	0.14	0.41	0.41	0.90

**Notes:-**

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 07th July, 2025.
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year / period.
- AS 17 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e Pharmaceutical.
- The figures for half year ended 31st March, 2025 are the balancing figures between the audited financial results for the year ended 31st March, 2025 and the published unaudited financial results for six months ended 30th September, 2024

For, Dipna Pharmachem Limited

Date: 07/07/2025  
Place: Ahmedabad

Keyur Shah  
Managing Director  
DIN: 03167258

**Dipna Pharmachem Limited****CIN: L24100GJ2011PLC066400**

Address: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad, Gujarat, India, 380055

**Standalone Statement of Assets & Liabilities as on March 31, 2025**

Particulars	Year Ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
	Rs. (In Lacs)	Rs. (In Lacs)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders Funds</b>		
(a) Share Capital	2,404.53	2,404.53
(b) Reserves and Surplus	1,444.75	1,347.34
(c) Money Received Against Share Warrents	-	-
<b>Total Shareholders Funds</b>	<b>3,849.28</b>	<b>3,751.87</b>
<b>3 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	889.03	1,254.70
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
<b>Total Non Current Liabilites</b>	<b>889.03</b>	<b>1,254.70</b>
<b>4 Current Liabilities</b>		
(a) Short-Term Borrowings	833.25	689.80
(b) Trade Payables		
i) Total Outstanding dues of micro enterprise and small	4,085.51	4,082.58
ii) Total Outstanding dues of creditors other than micro		
enterprise and small enterprise	3,487.00	3,370.98
(c) Other Current Liabilities	39.66	19.76
(d) Short-Term Provisions	54.19	120.85
<b>Total Current Liabilities</b>	<b>8,499.59</b>	<b>8,283.95</b>
<b>TOTAL</b>	<b>13,237.90</b>	<b>13,290.52</b>
<b>II. ASSETS</b>		
<b>Non-Current Assets</b>		
<b>1</b>		
(a) Fixed Assets		
(i) Tangible Assets	4.59	3.72
(ii) Intangible Assets	-	-
(iii) Capital Work-In-Progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	0.29	0.25
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	-	-
<b>Total Non Current Assets</b>	<b>4.87</b>	<b>3.97</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	2,743.49	3,738.18
(c) Trade Receivables	4,627.56	3,093.67
(d) Cash and Cash Equivalents	42.57	1,387.83
(e) Short-Term Loans and Advances	-	-
(f) Other Current Assets	5,819.41	5,066.87
<b>Total Current Assets</b>	<b>13,233.03</b>	<b>13,286.55</b>
<b>TOTAL</b>	<b>13,237.90</b>	<b>13,290.52</b>

For, Dipna Pharmachem Limited

Date: 07/07/2025  
Place: AhmedabadKeyur Shah  
Managing Director  
DIN: 03167258

## Dipna Pharmachem Limited

CIN: L24100GJ2011PLC066400

Address: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad, Gujarat, India, 380055

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. (In Lacs)

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
<b>Cash flows from operating activities</b>		
Profit before taxation	142.00	141.93
<b>Adjustments for:</b>		
Depreciation	1.14	1.70
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	201.57	199.61
Profit / (Loss) on the sale of property, plant & equipment	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	(1,533.88)	(240.50)
(Increase) / Decrease in inventories	994.69	(1,843.87)
(Increase) / Decrease in Short Term Loan & Advance	-	-
(Increase) / Decrease in Other Current Assets	(752.54)	(2,631.62)
Increase / (Decrease) in Trade payables	118.95	3,825.30
Increase / (Decrease) in Short term Provisions	(66.65)	33.60
Increase / (Decrease) in Other Current Liabilities	19.89	5.85
Cash generated from operations		
Interest paid	-	-
Income taxes paid	(44.63)	(33.65)
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>(919.46)</b>	<b>(541.65)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2.01)	(1.46)
Investment Income	-	-
Proceeds/(Payment) for Long Term Loans & Advances	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase in Non Current Investments	-	-
<b>Net cash used in investing activities</b>	<b>(2.01)</b>	<b>(1.46)</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) of Short term Borrowings	143.45	195.97
Proceeds/ (Repayment) of Long term Borrowings	(365.67)	157.77
Proceeds from Share Capital	-	1,207.53
Proceeds from Securities Premium	-	-
Payment of Finance cost	(201.57)	(199.61)
<b>Net cash used in financing activities</b>	<b>(423.79)</b>	<b>1,361.66</b>
<b>Net increase in cash and cash equivalents</b>	<b>(1,345.26)</b>	<b>818.55</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,387.83</b>	<b>569.28</b>
<b>Cash and cash equivalents at end of period</b>	<b>42.57</b>	<b>1,387.83</b>

For, Dipna Pharmachem Limited

Keyur Shah  
Managing Director  
DIN: 03167258

Date: 07/07/2025  
Place: Ahmedabad



**Independent Auditor's Report on Audited Standalone Half Yearly 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  
DIPNA PHARMACHEM LIMITED**

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

**Opinion**

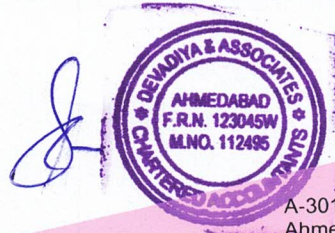
We have audited the accompanying half yearly standalone financial results of Dipna Pharmachem Limited ("the Company") for the half year ended on 31<sup>st</sup> March, 2025 and the year to date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 attached herewith, being 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. 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 of the net profit and other comprehensive income and other financial information for the half year ended on 31<sup>st</sup> March, 2025 as well as the year to date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

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





### **Management's Responsibilities for the Standalone Financial Results**

These standalone half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited annual financial statements for the year ended on 31<sup>st</sup> March, 2025. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit 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 is 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:





# DEVADIYA & ASSOCIATES

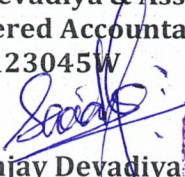
CHARTERED ACCOUNTANTS

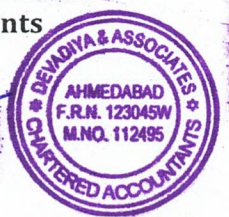
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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, Devadiya & Associates  
Chartered Accountants  
FRN: 123045W

  
CA Sanjay Devadiya  
Partner  
Membership No. 112495  
Date: 07/07/2025  
Place: Ahmedabad  
UDIN: 25112495BMKTSU5141



# DIPNA PHARMACHEM LIMITED

CIN: L24100GJ2011PLC066400

**Regd. Office:** A/211, Siddhi Vinayak Complex, Near D.A.V. School,  
Makarba, Ahmedabad – 380 055

**E-mail:** [धारारुकेम99@यहू.इन](mailto:धारारुकेम99@यहू.इन)

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**Date:** 7<sup>th</sup> July, 2025

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir / Madam,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for  
the Half year and Financial Year ended on 31<sup>st</sup> March, 2025**

**Ref: Security Id: DPL / Code: 543594**

We hereby declared that the Statutory Auditor of the Company, M/s. Devadiya & Associates, Chartered Accountants, has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Half Year and Financial Year ended as on 31<sup>st</sup> March, 2025.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Dipna Pharmachem Limited**

**Keyur Shah**  
**Managing Director**  
**DIN: 03167258**