Wanbury Limited
Regd. Office : BSEL Tech Park, B-wing
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CIN L51900MH1988PLC048455
Email : info@wanbury.com
Website : www.wanbury.com

WANBURY

28th June, 2021

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. **Scrip Code: 524212**	To, The Manager – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. **Scrip Symbol: WANBURY**

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on 28th June, 2021

This is with reference to the above mentioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 28th June, 2021 has considered and approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended on **31st March, 2021**. The results will be uploaded on the website. As per Regulation 33 of SEBI (LODR), Regulations, 2015, we are enclosing herewith the following:

a) Statement showing the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended on **31st March, 2021**.
b) Auditor's Report on the Audited Financial Results - Standalone & Consolidated.

The report of Auditors is with unmodified opinion with respect to Audited Financial Results (Consolidated and Standalone) for the quarter and year ended **31st March 2021**. Declaration to that effect is also enclosed herewith.

Further, pursuant to Regulation 30 read with Regulation 7 of SEBI LODR, 2015, the Board of Directors have also approved change in the services of Registrar and Transfer Agent **(RTA)** of the Company from Link Intime India Pvt. Ltd. to **Purva Sharegistry (India) Pvt. Ltd., (Purva)** as new in place of for administrative and other convenience.

Link Intime India Pvt. Ltd. will continue to act as the RTA till such time the process of changing RTA is completed including entering into Tri-partite Agreement with Purva, shifting of database and electronic connectivity to Purva and receipt of requisite confirmations from National Securities Depositary Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company will separately notify the effective date of change in RTA to the exchanges.

WANBURY LIMITED

WANBURY

The Meeting of the Board of Directors commenced at 1:30 P.M. and concluded at 3:45 P.M We request you to take this information on your records.

Thanking you,

Yours truly,
For Wanbury Limited

Jitendra J. Gandhi
Company Secretary

WANBURY LIMITED

Encl.: a/a.

V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. ✆ : 2265 02 64 ● 2265 35 55 ●2266 62 19 E-Mail : mail@vparekh.com

Independent Auditors' Report

To
The Board of Directors of
WANBURY LIMITED

Report on the audit of the Standalone Annual Financial Results

We have audited the accompanying "Standalone Annual Financial Results" of **WANBURY LIMITED** (hereinafter referred to as the"the Company") for the year ended 31 March 2021, 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, the aforesaid standalone annual 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 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 year ended 31 March 2021.

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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 standalone Annual financial statementsunder 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinionon the standalone annual financial results.

Material Uncertainty Related to Going Concern:
We draw attention to the Note no.10of the accompanied standalone annual financial results, regarding preparation of financial results on going concern basis. The Company's net worth is negative, defaulted in repayment of principal and interest to its lenders, one of the lenders has filed for initiation of corporate resolution and current liabilities exceeds its current assets. These conditions indicate that a material uncertainty

ii. Note No. 11 of the accompanied financial results regarding the status of merger of erstwhile PPIL with the Company; and

iii. Note No. 2to the accompanied financial results, which describesthe uncertainties and potential impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management 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 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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 Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021, being the balancing figure 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 the current financial year, which were subject to limited review by us.

FOR V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 107488W

V. PAREKH & ASSOCIATES * MUMBAI-1. * Chartered Accountants

RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615
UDIN :21038615AAAAIX3028

PLACE : Navi Mumbai
DATED: 28 June 2021

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WANBURY

Wanbury Limited
Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/3/2021	31/12/2020	31/3/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
1	**Income:**					
	a) Revenue from operations	12,044.74	10,970.04	6,707.06	39,251.75	36,745.47
	b) Other income	121.25	80.16	67.68	240.40	114.01
	Total Income (a+b)	**12,165.99**	**11,050.20**	**6,774.74**	**39,492.15**	**36,859.48**
2	**Expenses:**					
	(a) Cost of materials consumed	7,717.57	5,541.77	2,565.77	21,369.71	14,642.35
	(b) Purchase of stock-in-trade	269.33	366.14	399.90	1,064.88	2,332.78
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(5.69)	(412.88)	387.66	(719.90)	598.83
	(d) Employee benefits expense	1,464.47	1,575.42	1,404.45	6,414.66	6,747.88
	(e) Finance costs	578.80	621.02	1,041.17	2,307.48	3,287.07
	(f) Depreciation and amortisation expense	258.70	239.22	236.58	975.41	968.41
	(g) Other expenses	2,775.82	2,523.39	2,735.91	9,320.48	10,079.11
	Total Expenses	**13,059.00**	**10,454.08**	**8,771.44**	**40,732.72**	**38,656.43**
3	**Profit/(Loss) before exceptional items and tax**	(893.01)	596.12	(1,996.70)	(1,240.57)	(1,796.95)
4	**Exceptional item**					
	Gain on sale of brands	-	-	8,264.04	-	8,264.04
5	**Profit/(Loss) before tax**	(893.01)	596.12	6,267.34	(1,240.57)	6,467.09
6	Tax expenses:					
	(a) Current Tax	226.80	-	-	226.80	0.02
	(b) Deferred Tax (Net)	(224.32)	5.12	29.14	(206.80)	20.85
7	**Profit/(Loss) for the period**	**(895.49)**	**591.00**	**6,238.20**	**(1,260.57)**	**6,446.22**
8	**Other comprehensive income / (loss)**					
	Items that will not be reclassified subsequently to profit and loss	(13.98)	(14.64)	(93.41)	(64.11)	(66.84)
	Income tax relating to items that will not be reclassified to profit or loss	2.49	5.12	29.14	20.00	20.85
	Other comprehensive income / (loss) for the year, net of tax	**(11.49)**	**(9.52)**	**(64.27)**	**(44.11)**	**(45.99)**
9	**Total comprehensive income /(loss) for the year**	**(906.98)**	**581.48**	**6,173.93**	**(1,304.68)**	**6,400.23**
10	Paid up Equity Share Capital (Face Value of Rs.10 each)	2,501.51	2,501.51	2,499.51	2,501.51	2,499.51
11	Other equity	-	-	-	(15,567.04)	(14,282.66)
12	Earnings/(Loss) per share of Rs. 10 each-					
	(1) Basic- Before Exceptional Items in Rs.	(3.58)	2.36	(8.46)	(5.04)	(7.59)
	(2) Basic- After Exceptional Items in Rs.	(3.58)	2.36	26.02	(5.04)	26.90
	(3) Diluted- Before Exceptional Items in Rs.	(3.58)	2.36	(8.46)	(5.04)	(7.59)
	(4) Diluted- After Exceptional Items in Rs.	(3.58)	2.36	26.02	(5.04)	26.90

See accompanying notes to the financial results

PAREKH & ASSOCIATES MUMBAI-1 Chartered Accountants

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WANBURY

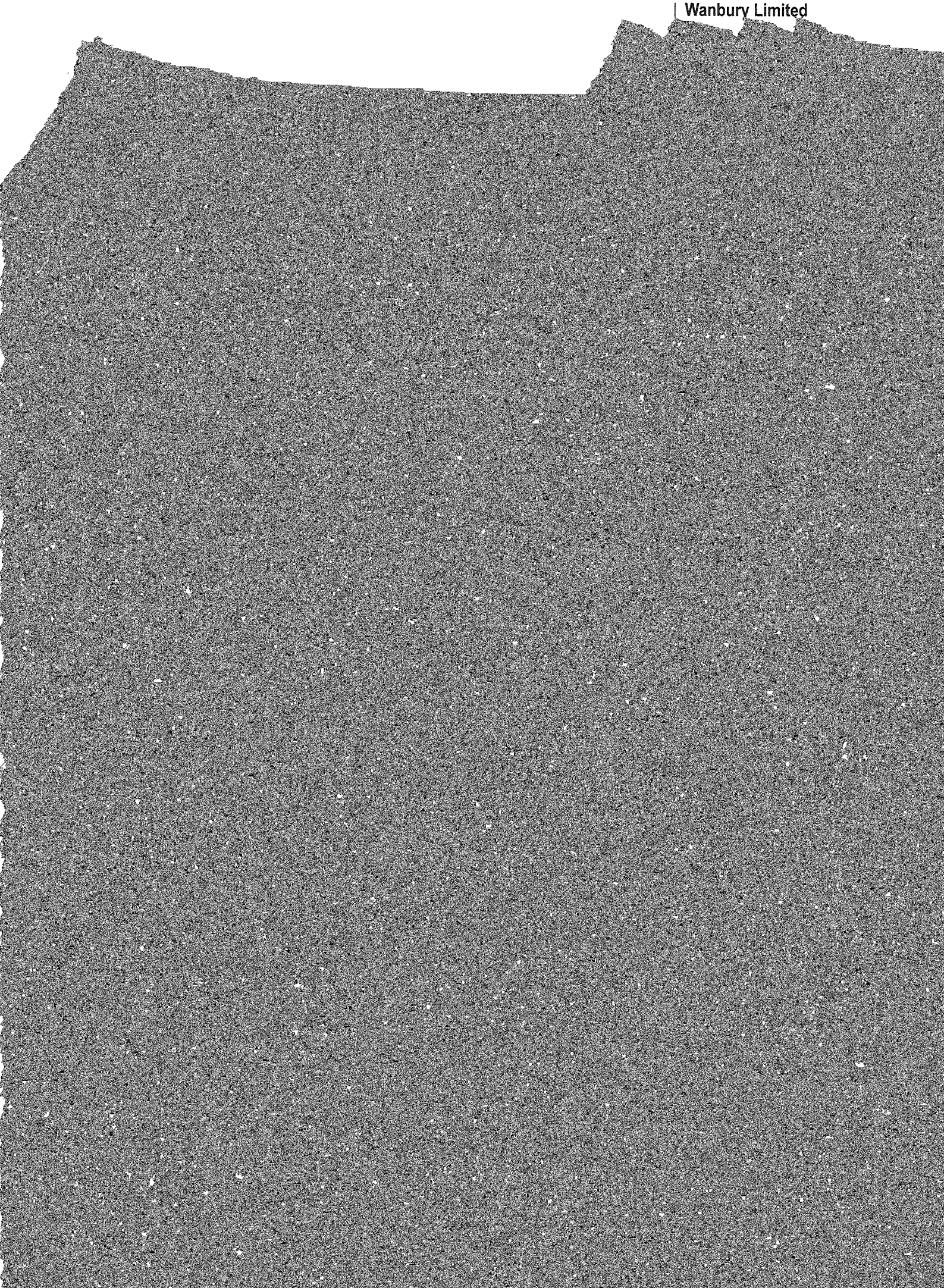
WANBURY LIMITED
STANDALONE BALANCE SHEET AS AT 31 MARCH 2021

(₹ in Lakhs)

	STATEMENT OF ASSETS AND LIABILITIES	As at 31/03/2021 Audited	As at 31/03/2020 Audited
A	**ASSETS**		
	Non-current Assets		
	(a) Property, Plant and Equipment	15,810.61	15,933.22
	(b) Capital work-in-progress	1,101.48	1,389.38
	(c) Other Intangible assets	22.75	41.29
	(d) Right of use assets	905.05	415.00
	(e) Financial Assets		
	(i) Investments	1.32	0.68
	(ii) Loans	310.39	268.64
	(iii) Other financial assets	36.87	6.79
	(f) Deferred tax assets (net)	563.19	336.38
	(g) Other non-current assets	39.35	114.20
	Total Non-current Assets	**18,791.01**	**18,505.58**
	Current Assets		
	(a) Inventories	2,485.28	1,225.73
	(b) Financial Assets		
	(i) Trade receivables	3,446.75	5,079.20
	(ii) Cash and cash equivalents	996.25	262.23
	(iii) Bank balances other than (ii) above	170.04	1,403.48
	(iv) Loans	-	-
	(v) Other financial assets	61.20	54.91
	(c) Other current assets	2,435.88	811.72
	Total Current Assets	**9,595.40**	**8,837.27**
	Non-Current Assets classified as held for sale	373.59	373.59
		9,968.99	**9,210.86**
	Total Assets	**28,760.00**	**27,716.44**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	2,501.51	2,499.51
	(b) Other Equity	(15,567.04)	(14,282.66)
	Total Equity	**(13,065.53)**	**(11,783.15)**
	Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities		
	Borrowings	7,199.41	9,954.16
	Lease Liabilities	432.13	-
	(b) Provisions	1,375.02	1,156.17
	Total Non Current Liabilities	**9,006.56**	**11,110.33**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,642.10	2,492.34
	(ii) Trade payables		
	a) Total outstanding dues of Micro enterprises and Small enterprises	10.48	9.58
	b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	13,316.89	12,129.49
	(iii) Lease Liabilities	81.53	-
	(iv) Other financial liabilities	16,606.24	12,376.23
	(b) Other current liabilities	701.52	1,031.21
	(c) Provisions	275.21	278.90
	(d) Current Tax Liabilities (Net)	185.00	71.51
	Total Current Liabilities	**32,818.97**	**28,389.26**
	Total Equity and Liabilities	**28,760.00**	**27,716.44**

WANBURY LIMITED

MUMBAI-1.



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Wanbury Limited
Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2021
Notes :-

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28 June 2021.
2) The Company continues to consider the impact of Covid-19 pandemic in assessing the recoverability of receivables, inventories and other assets. For this purpose, the Company considers internal and external sources of information upto the date of approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of its receivables, inventories and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
3) Results for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
4) 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 read with the relevant rules issued there under and other accounting principles, practices and policies generally accepted in India.
5) The Company has only one segment of activity namely "Pharmaceuticals".
6) During the quarter ended 31 March 2021, Nil (Year to date: 20,000 equity shares of Rs.10 each), fully paid up, were allotted upon exercise of vested options pursuant to the "Wanbury ESOP-2016", resulting in an increase in the paid-up share capital by Rs. Nil (Year to date: Rs. 2.00 Lakhs) and securities premium account by Rs. Nil (Year to date: Rs. 7.92 Lakhs).
7) The Code on Social Security, 2020 has been enacted by the Indian Parliament, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes will be applicable and the corresponding Rules, are yet to be notified. The Company will complete its evaluation and will give appropriate impact in the period in which, the Code and the corresponding Rules become effective.
8) Subsequent to quarter/year ended 31 March 2021, the Board of Diectors at their meeting held on 22 April 2021, has allotted 76,15,381 Equity Shares of face value Rs. 10/- each at an issue price of Rs. 65/- per equity share (including premium of Rs. 55/- per equity share) aggregating to Rs. 49,49,99,765/- on preferential issue basis. These proceeds will be utilised for settlement of existing debts.
9) Exim Bank has subscribed to 4,511 Preference Shares of Euro 1,000/- each of Wanbury Holding B. V., a subsidiary company pursuant to the Preference Share Subscription Agreement dated 7 December 2006. Pursuant to the said agreement, Exim Bank has exercised Put Option vide letter dated 8 November 2011 and Company is required to pay USD 60 Lakhs equivalent to ₹ 4386.60 Lakhs to acquire aforesaid preference shares. The said dues being part of the CDR Scheme will be accounted upon arriving at mutually agreed terms of settlement.
10) Net-worth of the Company as on 31 March 2021 is negative and its current liabilities are more than current assets. One of the Lender has filed application with NCLT,Mumbai to initiate corporate insolvency resolution process under the provision of Insolvency & Bankruptcy Code, 2016. The Company has initiated various measures, including restructuring of debts/business and infusion of funds etc. During the previous year ended 31 March 2020, the Company sold some of the brands and related inventory and the sales proceeds have been utilised for repayment of debts. Subsequent to the year end, the Company has raised fund through preferential allotment for retirement of debts (refer Note 8). Consequently, in the opinion of the management, operations of the Company will continue without interruption in spite of negative net worth. Hence, financial statements are prepared on a "going concern" basis.
11) Erstwhile The Pharmaceutical Products of India Limited (PPIL) merged with the Company pursuant to the Scheme of Revival cum Merger (the Scheme) approved vide order dated 24 April 2007 by the Board for Industrial and Financial Reconstruction (BIFR) u/s 18 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) w.e.f. 1st April 2006 being the appointed date. Subsequently in response to a suit filed by one of the unsecured creditors of erstwhile PPIL, challenging the Scheme, the Hon'ble Supreme Court vide its order dated 16 May 2008, has set aside the above referred BIFR order and remitted the matter back to BIFR for considering afresh as per the provisions of SICA. BIFR had directed IDBI Bank, which is an Operating Agency, to prepare the Draft Rehabilitation Scheme. However, the Government of India had, vide Notification No. S.O. 3568(E) dated 25 November 2016, notified the SICA Repeal Act, 2003, w.e.f. 1 December 2016 and as a consequence thereof, BIFR and AAIFR stood dissolved w.e.f. 1 December 2016. Simultaneously, in terms of Section 252 of Insolvency & Bankruptcy Code, 2016 ("IBC 2016"), the government amended Section 4(b) of the said repeal Act in the manner specified in the Eighth Schedule of IBC 2016, resulting in the abatement of all pending proceedings including pending merger scheme before BIFR. In view of the foregoing developments, the management is currently considering various other options under the available laws and as may be advised by experts either to regularize lawfully all acts and deeds done under the erstwhile merger scheme or to undo what was done in pursuance and as a sequel of the erstwhile merger scheme sanctioned by BIFR.
12) The figures for the previous periods/years have been regrouped/restated, wherever necessary, to correspond with the figures of the current period.

For Wanbury Ltd.

Place : Vashi, Navi Mumbai
Date: 28 June 2021

K. Chandran
Vice Chairman
(DIN : 00005868)

V. PAREKH & ASSOCIATES MUMBAI-1. Chartered Accountants

WANBURY LIMITED

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Independent Auditors' Report

To the Board of Directors of
WANBURY LIMITED

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **WANBURY LIMITED** (hereinafter referred to as the "the Holding Company" or "the Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2021, attached herewith, 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').

In our opinion and to the best of our information and according to the explanations [illegible]

The appropriateness of the assumption of the going concern is dependent on the Group's ability to raise finance and generate cash flows in future to meet its obligation or to restructure its borrowings. However, the consolidated annual financial results have been prepared on "going concern" basis for the reasons stated in aforesaid note.

Our conclusion is not modified in respect of this matter.

Emphasis of Matter Paragraph

Attention is invited to:

i. Note No. 10 of the accompanied financial results regarding guarantee given in respect of Exim Bank's investment in Wanbury Holding B.V., a subsidiary of the Company which has been invoked. The said dues being part of the CDR Scheme will be accounted upon arriving at mutually agreed terms of settlement.

ii. Note No. 12 of the accompanied financial results regarding the status of merger of erstwhile PPIL with the Holding Company; and

iii. Note No. 3 to the accompanied financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments.

Our opinion is not modified in respect of these matter.

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 consolidated annual financial results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the companyor to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

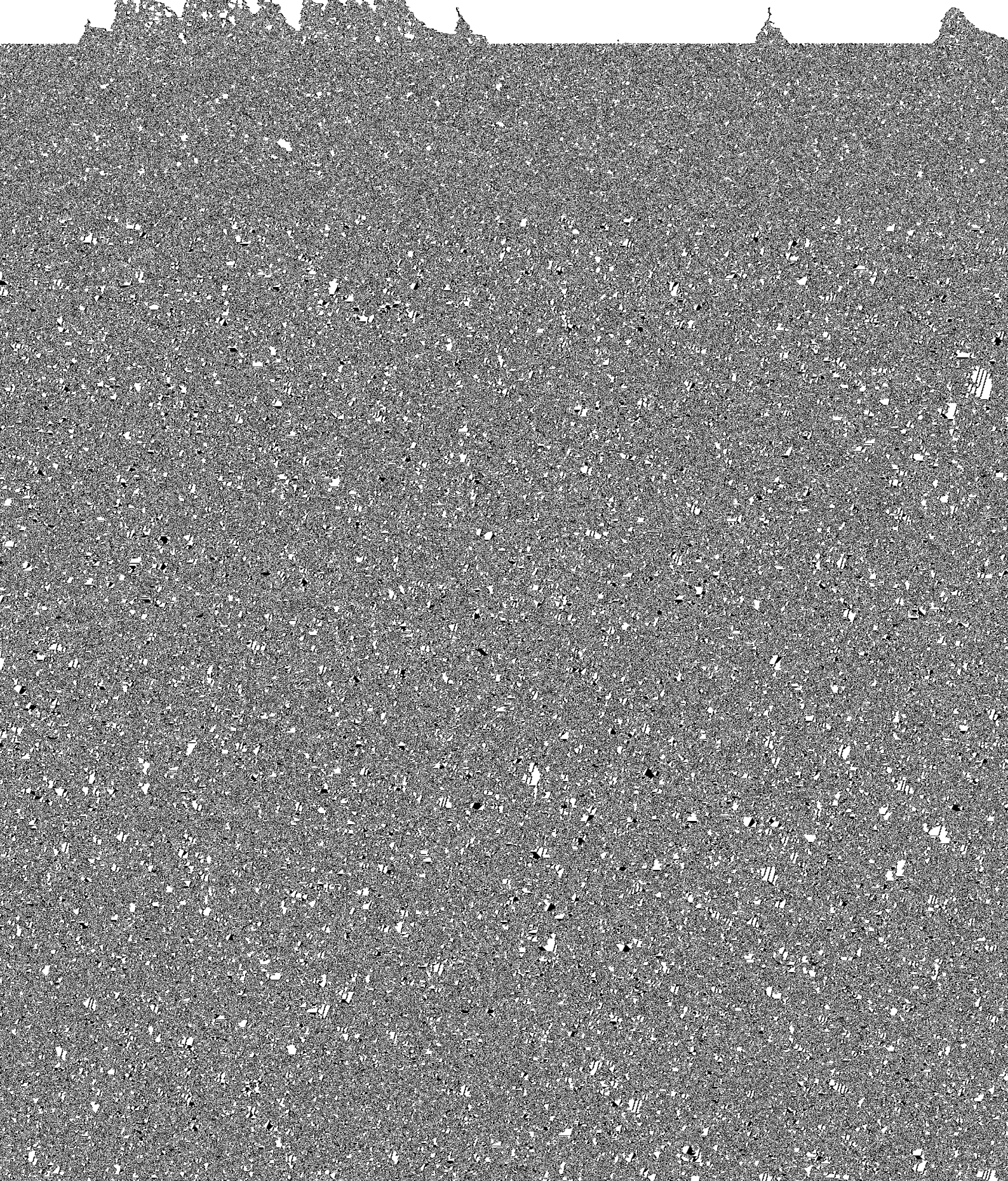
Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

V. PAREKH & ASSOCIATES MUMBAI-1. Chartered Accountants

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 consolidated annual financial results.

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



We also provide those charged with governance with a statement that we have complied with relevant ethical

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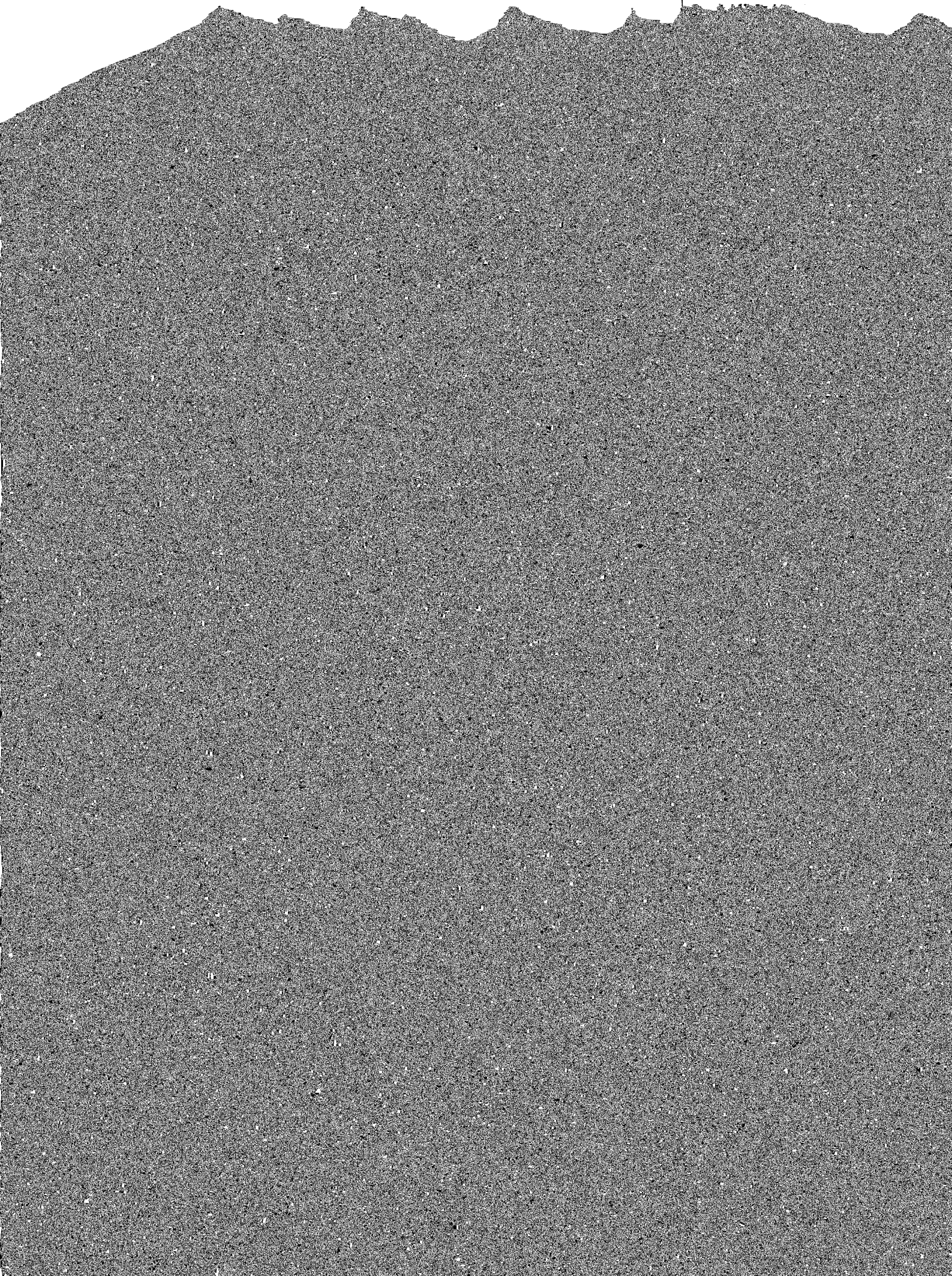

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WANBURY

WANBURY LIMITED
Consolidated Statement of Cash Flows **(₹ in Lakhs)**

Particulars	31 March 2021 Audited	31 March 2020 Audited
A Cash flows from Operating Activities		
Net Profit (Loss) before Tax	(1,240.57)	6,467.05
Adjustments for:		
Gain on sale of Brands	-	(8,264.04)
Depreciation and amortisation	975.41	968.41
(Profit) Loss on Fixed Assets Sold (Net)	43.49	(8.57)
Allowances/(Reversals) for Doubtful debts (Net)	(235.02)	(1,012.91)
Allowances/(Reversal) for Doubtful Loans & advances (Net)	-	(3,493.40)
Amounts written off	352.93	4,453.65
Finance Cost	2,307.48	3,287.07
Unrealised Exchange (Gain) Loss (Net)	62.94	(34.49)
Interest Income	(40.19)	(36.04)
Amount Written Back	(164.47)	(10.01)
Fair value gain on financial asset measured at fair value	(0.64)	1.30
Share based payment expenses/(reversal)	20.30	8.10
Operating Profit (Loss) before Working Capital Changes	**2,081.67**	**2,326.12**
Changes in Working Capital:		
Decrease (Increase) in Trade Receivable	1,388.86	(516.44)
Decrease (Increase) in Non Current Financial Assets-Loans	(38.61)	32.70
Decrease (Increase) in Other Non Current Assets	(6.25)	(2.89)
Decrease (Increase) in Other current financial assets	(18.33)	(14.59)
Decrease (Increase) in Other Current Assets	(1,633.41)	1,659.81
Decrease (Increase) in Inventories	(1,259.55)	707.57
Increase (Decrease) in Other Current-Financial Liabilities	10.57	(197.12)
Increase (Decrease) in Other Current Liabilities	(329.72)	(467.11)
Increase (Decrease) in Non Current Provisions	154.74	19.98
Increase (Decrease) in Current Provisions	(3.69)	6.32
Increase (Decrease) in Trade Payables	1,431.86	855.31
Increase (Decrease) in Foreign Currency Translation Reserve	3.33	6.66
Cash Generated from (Used in) Operations	**1,781.46**	**4,416.32**
Direct Taxes Paid (Net of Refunds/Prior Years Adjustments)	(113.31)	(2.99)
Net Cash generated from (Used in) Operating Activities	**1,668.15**	**4,413.33**
B Cash flows from Investing Activities		
Capital Expenditure on Property, Plant & Equipment including Capital Advances	(442.80)	(783.06)
Proceeds from Sale of Property, Plant & Equipment	3.08	20.19
Interest Income Received	40.80	17.57
Bank Balance not considered as Cash and Cash Equivalents (Net)	1,203.33	(1,152.74)
Gain on sale of Brands	-	8,264.04
Net Cash generated from (Used in) Investing Activities	**804.41**	**6,366.00**
C Cash flows from Financing Activities		
Interest and Other Finance Cost	(676.19)	(1,082.63)
Proceeds from issue of equity shares	2.00	2.50

Wanbury Limited
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WANBURY

Wanbury Limited
Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2021
Notes :-

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28 June 2021.
2) The consolidated financial results of Wanbury Limited or the Company or the Holding Company and its wholly owned subsidiaries (together referred to as "the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.
3) The Group continues to consider the impact of Covid-19 pandemic in assessing the recoverability of receivables, inventories and other assets. For this purpose, the Group considers internal and external sources of information upto the date of approval of these financial results. The Group based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of its receivables, inventories and other assets. The Group will continue to closely monitor any material changes to future economic conditions.
4) Results for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
5) 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 read with the relevant rules issued there under and other accounting principles, practices and policies generally accepted in India.
6) The Company has only one segment of activity namely "Pharmaceuticals".
7) During the quarter ended 31 March 2021, Nil (Year to date: 20,000 equity shares of Rs.10 each), fully paid up, were allotted by the holding Company upon exercise of vested options pursuant to the "Wanbury ESOP-2016", resulting in an increase in the paid-up share capital by Rs. Nil (Year to date: Rs. 2.00 Lakhs) and securities premium account by Rs. Nil (Year to date:
8) The Code on Social Security, 2020 has been enacted by the Indian Parliament, which would impact the contributions by the holding Company towards Provident Fund and Gratuity. The effective date from which the changes will be applicable and the corresponding Rules, are yet to be notified. The holding Company will complete its evaluation and will give appropriate impact in the period in which, the Code and the corresponding Rules become effective.
9) Subsequent to quarter/year ended 31 March 2021, the Board of Diectors of the Holding Company at their meeting held on 22 April 2021, has allotted 76,15,381 Equity Shares of face value Rs. 10/- each at an issue price of Rs. 65/- per equity share (including premium of Rs. 55/- per equity share) aggregating to Rs. 49,49,99,765/- on preferential issue basis. These proceeds will be utilised for settlement of existing debts.
10) Exim Bank has subscribed to 4,511 Preference Shares of Euro 1,000/- each of Wanbury Holding B. V., a subsidiary company pursuant to the Preference Share Subscription Agreement dated 7 December 2006. Pursuant to the said agreement, Exim Bank has exercised Put Option vide letter dated 8 November 2011 and Company is required to pay USD 60 Lakhs equivalent to ₹ 4386.60 Lakhs to acquire aforesaid preference shares. The said dues being part of the CDR Scheme will be accounted upon arriving at mutually agreed terms of settlement.
11) Net-worth of the Group as on 31 March 2021 is negative and its current liabilities are more than current assets. One of the Lender of the Holding Company has filed application with NCLT,Mumbai to initiate corporate insolvency resolution process under the provision of Insolvency & Bankruptcy Code, 2016. The Group has initiated various measures, including restructuring of debts/business and infusion of funds etc. During the previous year ended 31 March 2020, the holding Company has sold some of the brands and related inventory and the sales proceeds have been utilised for repayment of debts. Further, subsequent to the year end, the holding Company has raised fund through preferential allotment for retirement of debts (refer Note 9). Consequently, in the opinion of the management, operations of the Group will continue without interruption in spite of negative net worth. Hence, financial statements are prepared on a "going concern" basis.
12) Erstwhile The Pharmaceutical Products of India Limited (PPIL) merged with the Holding Company pursuant to the Scheme of Revival cum Merger (the Scheme) approved vide order dated 24 April 2007 by the Board for Industrial and Financial Reconstruction (BIFR) u/s 18 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) w.e.f. 1st April 2006 being the appointed date. Subsequently in response to a suit filed by one of the unsecured c

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WANBURY

28th June, 2021

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. **Scrip Code: 524212**	To, The Manager – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. **Scrip Symbol: WANBURY**

Dear Sir / Madam,

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

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the captioned subject, please note that the Board of Directors at their meeting held today, i.e. Monday, 28th June, 2021 approved the Audited Financial Statements