



29th May, 2023

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 the meeting of the Board of Directors held on May 29, 2023
Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the at their meeting held on today i.e. Monday, May 29, 2023 at the Registered Office of the Company *inter-alia* has, considered and approved the following: -

1. Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow, for the financial year ended March 31, 2023, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Reports thereon.

These results have been duly reviewed by the Audit Committee and audited by M/s MAAK and Associates, Chartered Accountants (FRN:135024W), Statutory Auditors of the Company.

(The copies of the aforesaid Standalone Financial Results along with the Auditors' Reports thereon and Declaration on Unmodified Opinion on the Audit Report, on standalone basis, are enclosed herewith.)

2. Recommendation of final dividend of 5% (Rs. 0.50 per equity share of Rs. 10 each face value) for the Financial Year 2022-23, subject to the approval of shareholders in the ensuing Annual General Meeting.

CIN : L24231GJ1993PLC019079



SHUKRA

PHARMACEUTICALS LTD.

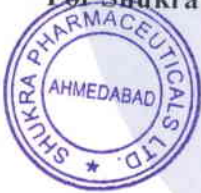
3. Reviewed the business of the company

The Board Meeting commenced at 03.00 p.m. and concluded at 5.00 p.m.

You are requested to take the above information on records and disseminated the same on your respective websites.

Thanking you,
Yours faithfully

For Shukra Pharmaceuticals Limited



DAKSHESH
RAMESHCH
ANDRA
SHAH

Digitally signed by DAKSHESH
RAMESHCHANDRA SHAH
DN: cn=IN, o=Personal,
2.5.4.20=02731363f2560213d31d8d522d
e3c70d1763b08215cc5628399fab33775
1660, postalCode=380051, st=GUJARAT,
serialNumber=3ba36a23e6b59f162035fc
d9797976bc421cc9d8e8485c129a31d99
a204e3e4, cn=DAKSHESH
RAMESHCHANDRA SHAH,
I=AHMEDABAD, title=5180,
pkcs10#ym=518022210813124929076,
email=DAKSHESHSHAH@GMAIL.COM
Date: 2023.05.29 16:56:03 +05'30'

Dakshesh Shah
Director
(DIN : 00561666)

Encl.: a/a

CIN : L24231GJ1993PLC019079

Regd. Office : 3rd Floor, "VEER HOUSE" Opp. WIAA Office, Judges Bunglow 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.

29th May, 2023

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

Pursuant to Regulation 33(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today has taken on records, the enclosed Audited Financial Results of the Company for the Financial Year ended March 31, 2023, on standalone basis.

In compliance of Regulation 33(3)(d) of the SEBI Listing Regulations, as amended and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, namely, by M/s MAAK and Associates, Chartered Accountants (FRN: 135024W), Statutory Auditors, have issued Audit Report with Unmodified Opinion on the Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2023, on standalone basis.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking You,
Yours Faithfully

For Shukra Pharmaceuticals Limited



Dakshesh Shah
Director
(DIN : 00561666)

**DAKSHESH
RAMESHCHA
NDRA SHAH**

Digitally signed by DAKSHESH
RAMESHCHANDRA SHAH
DN: c=IN, o=Personal,
2.5.4.20b-02731363f2560212431d8d522d8c370d
1763808215cc5428399fab337751d60,
postalCode=380051, st=GUJARAT,
serialNumber=2ba36a228e4d9ff1e20331c097979
76bc421cc9f8b8485c129a31999a204d3e4,
cn=DAKSHESH RAMESHCHANDRA SHAH,
l=AHMEDABAD, title=Director,
pseudoDnym=5180202108131242929076,
email=DAKSHESHSHAH99@GMAIL.COM
Date: 2023.05.29 16:55:36 +05'30'

CIN : L24231GJ1993PLC019079

Regd. Office : 3rd Floor, "VEER HOUSE" Opp. WIAA Office, Judges Bunglow 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
Audited Balance Sheet as at March 31, 2023

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	2,023.30	1,757.95
Capital work-in-progress	166.17	166.17
	2,189.47	1,924.12
Current assets		
Inventories	315.67	395.40
Financial assets		
(i) Trade receivables	3,018.67	740.08
(ii) Cash and cash equivalents	397.31	28.96
(iii) Loans & Advances	227.77	254.88
Income tax assets (net)	25.97	56.92
Other current assets	1,321.78	110.91
	5,307.17	1,587.15
Total assets	7,496.64	3,511.27
Equity and liabilities		
Equity		
Equity share capital	391.42	156.57
Other equity	2,138.26	1,478.43
Equity	2,529.68	1,635.00
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	376.84	312.68
Deferred tax liabilities (net)	328.68	325.96
Other non-current liabilities	10.83	-
	716.35	638.64
Current liabilities		
Financial liabilities		
(i) Borrowings	131.31	24.97
(ii) Trade payables	3,425.06	859.00
Other current liabilities	694.25	353.68
	4,250.62	1,237.65
Total liabilities	4,966.97	1,876.29
Equity and liabilities	7,496.64	3,511.27

Note: 1. The notes form an integral part of the financial statements. The figures for the previous year have been reclassified wherever necessary.

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



Dakshesh Shah
 Director
 (DIN : 00561666)

Digitally signed by DAKSHESH RAMESHCHANDRA SHAH
 DN: cn=Dakshesh Rameshchandra Shah, o=Shukra Pharmaceuticals Ltd., email=daresh@shukrapharma.com, c=IN
 Date: 2023.05.29 17:01:08 +05'30'

Place: Ahmedabad
 : 29-05-2023

SHUKRA PHARMACEUTICALS LIMITED
CIN: L24231GJ1993PLC019079
Statement of Cash Flows for the year ended March 31, 2023

	For the year ended March 31, 2023	For the year ended March 31, 2022
activities		
Statement of profit and loss	444.17	101.80
Depreciation	183.75	166.21
Amortisation	(6.39)	(3.14)
Finance income	25.56	28.13
Finance Expense	0.94	
Share of profit/loss of associates	(43.62)	
Dividend income	604.41	293.00
Change in working capital changes		
Change in non-current assets and liabilities:		
Trade receivables	(2,278.59)	234.69
Inventory	79.73	(227.24)
Prepaid expenses	(1,127.79)	36.46
Trade payables	2,609.68	326.09
Other liabilities	454.53	179.55
Provisions	341.97	842.55
Net change	(25.02)	(43.70)
Change from operating activities (A)	316.95	798.85
Investing activities		
Acquisition of land and equipments (Including capital work in progress, capital advances)	(449.10)	(155.00)
Dividend received	6.39	3.14
Interest received		(0.94)
Change from investing activities (B)	(442.71)	(152.80)
Financing activities		
Borrowing	64.16	(639.40)
Dividend paid	(25.56)	(28.13)
Issue of shares during the year	462.79	
Change in cash and cash equivalents	(7.28)	
Change from financing activities (C)	494.11	(667.53)
Change in cash & cash equivalents (A + B + C)	368.35	(21.48)
Balance at the beginning of the year	28.96	50.44
Balance at the end of the period	397.31	28.96
Balance at the beginning of the period	3.50	4.91
Balance at the end of the period	372.38	3.63
Balance at the beginning of the period	21.43	20.42
Balance at the end of the period	397.31	28.96

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 the Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015, as amended in footnote (a) of note -06 of financial statement.

The figures for the previous period/year have been regrouped /reclassified, wherever necessary.

For and on behalf of Board of Directors of
SHUKRA PHARMACEUTICALS

DAKSHESH
RAMESHCHANDRA
SHAH

Dakshesh
 Director
 (DIN :)

AHMEDABAD ALS

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

During

We have audited the standalone financial results of SHUKRA PHARMACEUTICALS LIMITED for the period from 01.04.2015 to 31.03.2016.

management/financial results:

I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in the report, and

II. given a true and fair view of the standalone performance and financial position of the company in the reporting period comprising financial and other supporting information presented in the report and the true and fair view of the standalone financial results and other financial information for the reporting period 31.03.2016 as well as the year-to-date results for the year ended 31.03.2016, 2015 as disclosed in the report.

Base for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued under section 142(1)(b) of the Companies Act, 2013 (the Act). Our responsibility under these Standards was 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 those requirements and the Code of Ethics. We believe that the financial statements disclosed are reliable and appropriate for purposes in which they are included.

Paragraphs of Related 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

[Firm Registration No 135024W]

FOR MAAK and Associates
[Firm Registration No 135024W]

