



AN ISO 9001 & A WHO GMP CERTIFIED COMPANY



To,

Date: 30.07.2020

1. BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

2. National Stock Exchange of India Limited
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir/Madam

Subject: Outcome of Board meeting held on 30.07.2020

BSE Scrip Code 539287, NSE- ORTINLABSS

In reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Ortin Laboratories Limited held on Thursday, 30.07.2020 at 4:00 p.m. at the registered office of the company the following were considered and approved:

Audited financial results for the quarter and year ended 31.03.2020. (Enclosed)

Auditors Report along with Declaration as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for year ended 31.03.2020. (Enclosed)

Noting the sad demise of Mr. T. Seshagiri, Independent director of the Company.

Meeting concluded at 5.30 p.m.

For the information and records of the Exchange, please.

Yours,

Ortin Laboratories Limited

[Signature]

S. Murali Krishna

Director



This is to

Thanking

Yours faithfully,
For Ortin laboratories

[Signature]

S. Murali Krishna
Managing Director
DIN: 00540632



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Audited Financial Results for the Quarter and Year Ended 31.03.2020

| Particulars | Quarter ended | | | Year ended | |
|---|-----------------|------------------|-----------------|------------------|------------------|
| | March 31,2020 | December 31,2019 | March 31,2019 | March 31,2020 | March 31,2019 |
| | Audited | Un'Audited | Audited | Audited | Audited |
| Income | | | | | |
| Revenue from operations | 7,224.74 | 5,413.68 | 4,693.66 | 19,739.10 | 16,776.19 |
| Total Revenue from operations | 7,224.74 | 5,413.68 | 4,693.66 | 19,739.10 | 16,776.19 |
| Other Income | 11.67 | 0.54 | 5.73 | 18.81 | 12.78 |
| Total Income | 7,236.41 | 5,414.22 | 4,699.40 | 19,757.91 | 16,788.98 |
| Expenses | | | | | |
| Cost of materials consumed | 7,124.52 | 4,486.03 | 3,405.59 | 16,514.98 | 14,154.48 |
| Purchases of Stock in Trade | - | - | - | - | - |
| Changes in inventories | -1621.30 | (19.36) | 425.17 | (1,052.79) | (672.96) |
| Employee benefits expense | 179.10 | 107.72 | 137.33 | 535.69 | 425.47 |
| Finance costs | 97.95 | 79.16 | 89.99 | 320.84 | 321.73 |
| Depreciation and amortization expense | 48.63 | 51.66 | 44.25 | 195.50 | 175.29 |
| Other expenses | 1019.98 | 877.48 | 447.53 | 3,171.83 | 2,201.18 |
| Total Expenses | 6848.92 | 5,582.69 | 4,549.86 | 19,686.05 | 16,605.18 |
| Profit before tax | 387.49 | (168.47) | 149.54 | 71.85 | 183.80 |
| Tax expense | | | | | |
| (i) Current tax | 22.25 | (0.00) | 19.40 | 22.25 | 53.76 |
| (ii) Deferred tax | 121.99 | (20.21) | (44.09) | 22.68 | 2.04 |
| (iii) Taxes of Earlier Years | 71.37 | 23.90 | - | 83.32 | - |
| Profit for the Period | 171.88 | (172.16) | 174.22 | (56.39) | 128.00 |
| Other comprehensive income (OCI) | | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | (95.42) | - | (26.42) | (95.42) | (26.42) |
| (ii) Tax on items that will not be reclassified to | 24.02 | - | - | 24.02 | - |
| (b) (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to Profit or Loss | - | - | - | - | - |
| Total Other Comprehensive income | (71.41) | - | (26.42) | (71.41) | (26.42) |
| Total Comprehensive income | 100.47 | (172.16) | 147.81 | (127.80) | 101.58 |
| Equity share capital | 1694.04 | 1,694.04 | 1,694.04 | 1,694.04 | 1,694.04 |
| (10/- per equity share) | | | | | |
| Other equity | | | | 687.55 | 815.35 |
| Earnings per equity share | | | | | |
| (face value of Rs.10/- each) | | | | | |
| (1) Basic | 1.01 | (1.02) | 1.03 | (0.33) | 0.76 |
| (2) Diluted | 1.01 | (1.02) | 1.03 | (0.33) | 0.76 |

Notes to statement of financial results

The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules 2016

The entire operations of the Company relate to only one segment and the results pertain to that segment. Hence segmental reporting as per Ind AS 108 is not made.

The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30th July, 2020. The statement included the results for the quarter ended 31st March 2020 and 31st March 2019 being the balancing figure of the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.

All the results for the year ended 31st March 2020 are also available on the Bombay stock exchange website, National Stock Exchange website and on the Company's website

The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of trade receivables, management has considered the historical experience and information upto the date of



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CASH FLOW STATEMENT AS AT 31.03.2020

(Rs. In lakhs)

| Particulars | Year ended As at March 31, 2020 | Year ended As at March 31, 2019 |
|---|---------------------------------------|---------------------------------------|
| Cash Flows from Operating Activities | | |
| Net profit before tax | 71.85 | 183.80 |
| Adjustments for: | | |
| Depreciation and amortization expense | 195.50 | 175.29 |
| Finance Cost | 320.84 | 321.73 |
| Provision for gratuity | 21.79 | 17.80 |
| Provision for leave encashment | 1.28 | 16.67 |
| Change in working capital changes | 612.70 | 704.73 |

| | | |
|--|-----------------|-----------------|
| Finance Cost | (320.84) | (321.73) |
| Proceeds from Long term | 309.07 | 32.92 |
| Increase/(Decrease) Other | (121.35) | |
| Net Cash used in Financing Activities (C) | (133.12) | (288.81) |
| Cash and cash equivalents (A+B+C) | (112.16) | 37.43 |
| Cash and cash equivalents at the beginning of the year | (1,259.29) | (1,296.72) |
| Cash and cash equivalents at the ending of the year | (1,371.45) | (1,259.29) |

Include the following for Cash flow purpose

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|---------------------------------|-------------------------|-------------------------|
| Bank Balances | 95.24 | 214.30 |
| part of Cash & Cash Equivalents | 1,466.69 | 1,473.59 |
| Bank Balances | (1,371.45) | (1,259.29) |

[Signature]
ORTIN LABORATORIES LIMITED



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Audited Statement of Assets & Liabilities as at 31.03.2020

Rs. In Lakhs

| Particulars | 31.03.2020 | 31.03.2019 |
|------------------------------------|------------------|------------------|
| Non-current assets | | |
| (a) Property plant and Equipment | 2,245.17 | 2,128.65 |
| (b) Capital Work Inprogress | 42.96 | 53.41 |
| © Financial assets | | |
| (i) Investments | 6.96 | 8.40 |
| (ii) Other financial assets | 87.44 | 79.69 |
| (d) Other non current assets | 28.04 | 34.46 |
| | 2,410.57 | 2,304.60 |
| Current assets | | |
| (a) Inventories | 4,990.06 | 3,695.70 |
| (b) Financial assets | | |
| (i) Trade receivables | 3,715.29 | 3,783.04 |
| (ii) Cash and cash equivalent | 95.24 | 214.30 |
| (iii) Other Bank balances | 154.58 | 33.23 |
| (iv) Other financial assets | 34.95 | 477.75 |
| © Other current assets | 251.09 | - |
| | 9,241.20 | 8,204.02 |
| TOTAL | 11,651.78 | 10,508.62 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 1,694.04 | 1,694.04 |
| (b) Other Equity | 687.55 | 815.35 |
| | 2,381.59 | 2,509.39 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 490.25 | 181.18 |
| (ii) Other financial liabilities | - | - |
| (iii) Provisions | 143.40 | 52.91 |
| (b) Deferred tax liabilities (net) | 253.63 | 254.97 |
| © Other non current liabilities | 0.21 | 292.60 |
| | 887.48 | 781.66 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,466.69 | 1,473.59 |
| (ii) Trade payables | 6,000.15 | 4,759.65 |
| (iii) Other financial liabilities | 599.74 | 867.75 |
| (b) Provisions | 80.01 | 74.13 |
| © Other current liabilities | 236.12 | 42.45 |
| | 8,382.71 | 7,217.57 |
| | 11,651.78 | 10,508.62 |





AN ISO 9001 & A WHO GMP CERTIFIED COMPANY



To,

Date: 30.07.2020

| | |
|--|---|
| 1. BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400001 | 2. National Stock Exchange of India Limited Bandra-Kurla Complex, Bandra (East) Mumbai 400051 |
|--|---|

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, S. Murali Krishna Murthy, Managing Director of Ortin laboratories Limited hereby declare that, the statutory Auditors of the company, M/s. Sathuluri & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2020.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Ortin laboratories Limited




S. Murali Krishna Murthy
Managing Director
DIN: 00540632



Independent Auditor's Report 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.

To the Board of Directors of Ortin Laboratories Limited Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Ortin Laboratories Limited (the company) for the quarter and the year ended March 31, 2020 ('the Statement'), 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 accompanying standalone quarterly financial results of the company for the quarter and the year ended March 31, 2020, are in accordance with the accounting standards applicable to the company.

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 statements under the provisions of the Act and the Rules there under, 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

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statements that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 statement 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 statement by the Directors of the company, as aforesaid.

In preparing the statements, 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 statements 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 statements, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 to it in our auditor's report by including a paragraph related disclosures in the statements, 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.
- Report on the financial statements, including the summary of significant accounting policies, and on the disclosures made by the Company, in accordance with the provisions of the Act and the Companies (Auditors' Report) Order, 2015, issued by the Ministry of Corporate Affairs, Government of India, and on the basis of the audit procedures performed by us.

We do not provide any assurance with reference regarding any future performance, financial position and financial results of the company, and we do not provide any assurance with reference to the future viability of the company.



- 4 -

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 Sathuluri & Co.
Chartered Accountants
FRN no 2006383S

(S.S.Prakash)

Proprietor

Membership No. 202710

UIN: 20202710AAAAAL5008

Place : Hyderabad

Date : 30.07.2020

