



BETA DRUGS LIMITED

BDL/PKL/SEC/2021

27th April, 2021

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C/I, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai — 400 051.

SYMBOL-BETA

Sub: Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2021 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam

Pursuant to the Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform that the Board of Directors of the company at their meeting held on Tuesday, 27th April, 2021 had considered and approved the Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Management discussion & Analysis
2. Independent Auditor Report of Consolidated Financial Results alongwith Audited Consolidated Financial Results for the half year and year ended on 31st March, 2021.
3. Independent Auditor Report of Standalone Financial Results alongwith Audited Standalone Financial Results for the half year and year ended on 31st March, 2021 .
4. Declaration for un-modified opinion on Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2021

The meeting of the Board of Directors commenced at 9.00 a.m. and concluded at 11:50 a.m.

This is for your information and appropriate dissemination.

Thanking You
Yours faithfully
For Beta Drugs Ltd.


Rajni Brar
Company Secretary

CIN No.: L24230HP2005PLC028969

Admin. Office : SCO 184, Sector-5, Panchkula-134 114 Haryana (INDIA) Phone: +91-172-2585481-482-483

Registered Office & Works: Vill. Nandpur, Lodhimajra Road, Tehsil. : Baddi, Distt. Solan, H.P. Phone No. : 01795-236196

Website :- www.betadrugslimited.com

E-Mail :- info@betadrugslimited.com



BETA DRUGS LIMITED

Management Discussion & Analysis

Beta consolidated revenues from operations for FY 2020-21 increased by whopping 28% to Rs 116.12 crores from Rs 90.8 crores compared with the same period a year ago. This was despite the fact that first two months of the fiscal were washed out due to COVID-19 related lockdowns. Strong top line growth was aided primarily by higher Own brand sales, Exports and API sales to third parties.

Consolidated EBITDA grew by 38% to Rs 25.24 crores from 18.32 crores compared with the year ago period. While EBITDA margin expanded to 22% from 20%. Overall improvement in EBITDA was on account of higher sales of branded products and exports. Cost rationalization initiatives and backward integration due to acquisition of Adley Labs also pushed the margins higher across the board.

Net profit too increased by 25% to Rs 11.76 crores from Rs 9.42 crores compared with the same period a year ago. This is despite increase in depreciation on account of capitalization of new block of Machinery by Rs. 3.12 crores compared with last year. Net cash flow from operating activities shot up by 121% to Rs 18.6 crores from Rs 8.4 crores.

The company was able to reduce its debtors days to 106 days compared with 129 days while inventory days stood at 50 days. Beta continues to focus on increasing productivity and gaining efficiencies across the value chain.

Its net debt for FY21 stood at Rs 4.25 crores compared with Rs 14.5 crores for FY20. This is mainly due to increase in corporate FDR of Rs. 4.77 crores and simultaneous reduction in utilization of working capital limits.

Outlook for FY22

Management believes that with strong tailwinds coupled with momentum across all its four segments; Own Brands, Exports, OEMs & API, Beta is poised for strong growth in FY22.

It expects revenues in FY22 to grow between 30%-35% while EBITDA margins are expected to improve further to approximately 23%-24% from 22% in FY21, provided COVID-19 does not cause extended disruptions.

The company's entry into fast growing targeted therapy market with Tyrosine Kinase Inhibitors (TKIs), strong pipeline, API expansion and setting up of a manufacturing facility of Pre-Filled Syringe will provide it with extra fillip for many years to come. In addition, the company has recently got approval to manufacture and market Enoxaparin for COVID patients in the form of prefilled syringe.

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KALRA RAI & ASSOCIATES
CHARTERED ACCOUNTANTS

"A Peer Review Firm"

GSTIN:-04AAFFK0327H1ZT

Independent auditor's report (unmodified opinion) on the half yearly consolidated financial results and annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for companies

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Beta Drugs Limited
Village Nandpur, Lodhimajra Road
Baddi, Distt Solan
H.P.-174101

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated half yearly financial results for the period ended 31st March 2021 and consolidated annual financial results of **Beta Drugs Limited** for the year ended 31st March 2021 (hereinafter referred to as the 'Holding Company') and its subsidiaries **M/s Adley Formulations Private Limited** and **M/s Adley Lab Limited** (Holding Company and its subsidiaries together referred to as "the Group"), for the **year ended 31st 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 given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

- (i) include the annual financial results of **M/s Adley Formulations Private Limited** and half yearly financial results of **M/s Adley lab Limited** for the period ended 31st March 2021.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the **half year ended 31st March 2021** as well as the **year to date results for the period ended 31st 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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities 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 Companies Act, 2013 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 obtained



by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 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 financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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. 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



The consolidated Financial Results include the **audited Financial Results** of **Adley Lab Limited and Adley Formulations Pvt Ltd**, subsidiaries, whose Financial Statements/Financial Results/financial information reflect Group's share of total assets of **Rs.31,27,33,431.02** as at **31st March, 2021**, Group's share of total revenue of **Rs.20,00,33,425.55** and **Rs. 36,55,20,225.06** and Group's share of total net profit/(loss) after tax of **Rs. 2,62,73,685.05** and **Rs. 4,74,66,783.11** for the half year ended **31st March, 2021** and for the period from **1st April, 2020 to 31st March, 2021** respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the half year ended **31st March, 2021** being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the **1st half year** of the current financial year.

For KALRA RAI & ASSOCIATES
Chartered Accountants

FRN: 008859N



LAJPAT RAI KALRA
Partner
M. No. 887438

UDIN: 21087438 AAAADP9711
Place: Chandigarh
Date: 27-04-2021

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205

Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Audited Consolidated Financial Results for the year ended on 31st March' 2021

Particulars	6 Months Ended on 31/03/2021 (Audited)	Year Ended on 31/03/2021 (Audited)	6 Months Ended on 31/03/2020 (Audited)	Year Ended on 31/03/2020 (Audited)
I. Revenue From Operations	64,74,16,349.47	1,16,12,19,137.19	44,18,71,823.25	90,80,56,577.13
II. Other Income	23,87,251.59	49,77,593.92	22,24,949.24	41,04,848.78
III. Total Revenue (I+II)	64,98,03,601.06	1,16,61,96,731.11	44,40,96,772.49	91,21,61,425.91
IV. Expenses				
a) Cost of Materials Consumed	34,25,27,195.50	60,55,46,776.37	21,80,57,356.20	45,20,84,859.73
b) Purchase of Stock-in-Trade	-	-	-	-
c) (Increase)/Decrease in Stock of Finished Goods/WIP	(2,07,31,060.43)	(1,77,44,801.68)	(1,65,51,951.24)	(85,25,879.97)
d) Other Manufacturing expenses	7,59,57,203.99	13,40,13,198.85	5,73,49,903.19	10,33,24,160.75
e) Employee benefit expenses	6,06,69,098.10	10,88,25,357.10	5,43,68,809.52	9,46,48,498.18
f) Finance Costs	1,21,61,735.77	2,41,95,981.81	1,52,12,702.21	2,58,72,089.82
g) Depreciation & amortisation expenses	3,67,93,008.95	6,87,36,201.42	2,23,06,635.34	3,75,88,135.19
h) Other expenses	4,82,94,584.49	8,31,15,284.55	4,36,46,933.90	8,74,52,724.54
Total Expenses	55,56,71,766.37	1,00,66,87,998.42	39,43,90,389.12	79,24,44,588.24
V. Profit before exceptional and extraordinary items and tax (III-IV)	9,41,31,834.69	15,95,08,732.69	4,97,06,383.37	11,97,16,837.67
VI. Exceptional Items	-	-	-	-
VII. Profit before extraordinary items and tax (V-VI)	9,41,31,834.69	15,95,08,732.69	4,97,06,383.37	11,97,16,837.67
VIII. Extraordinary Items	-	-	-	-
IX. Profit before tax (VII-VIII)	9,41,31,834.69	15,95,08,732.69	4,97,06,383.37	11,97,16,837.67
X. Tax Expenses				
a) Current year tax	3,18,69,751.24	4,70,75,840.42	57,82,143.34	2,50,76,415.83
b) MAT credit/Deferred tax	(31,70,760.47)	(48,11,646.39)	9,78,882.20	4,89,247.37
XI. Profit (Loss) for the period from continuing operations (IX-X)	6,54,32,843.92	11,72,44,538.66	4,29,45,357.82	9,41,51,174.47
XII. Profit (Loss) from discounting operations				
XIII. Tax expenses of discounting operations				
XIV. Profit (Loss) from discounting operation (after tax) (XII-XIII)	-	-	-	-
XV. Net Profit/(Loss) for the period (XI+XIV)	6,54,32,843.92	11,72,44,538.66	4,29,45,357.82	9,41,51,174.47
XVI. Earning per share				
a) Basic	6.81	12.20	4.53	9.93
b) Diluted	6.81	12.20	4.53	9.93
XVIII. Paid up equity share capital	9,61,37,900.00	9,61,37,900.00	9,61,37,900.00	9,61,37,900.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	58,99,89,268.83	58,99,89,268.83	47,49,84,730.17	47,49,84,730.17

1 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 27th April 2021.

2 The company is engaged in single business segment i.e. Pharmaceuticals.

3 Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

(FRN - 008859N)



KALRA RAI KALRA

* PARTNER

Membership No. : 087438

UDIN: 21087438AAAAF9711

Place : Chandigarh

Date : 27/04/2021

RAHUL BATRA

MANAGING DIRECTOR

DIN : 02229234

VARUN BATRA

DIRECTOR

DIN: 02148383

For and on Behalf of Board of Directors

RAJN BRAR

COMPANY SECRETARY

ACS24684

NIKUN ARORA

CFO

BETA DRUGS LIMITED

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Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Consolidated Statement of Assets & Liabilities for the year ended on 31st March' 2021

Particulars	As at 31st March' 2021	As at 31st March' 2020
	Amount in Rs.	Amount in Rs.
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	9,61,37,900.00	9,61,37,900.00
(b) Reserves and Surplus	58,99,89,268.83	47,49,84,730.17
(c) Money received against share warrants	-	-
Sub-total-Shareholders' funds	68,61,27,168.83	57,11,22,630.17
(B) Non- Current Liabilities		
(a) Long-term borrowings	11,12,99,220.69	10,27,63,226.60
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	2,26,67,275.00	2,30,68,275.00
(d) Long term Provisions	1,13,62,417.00	79,17,730.00
Sub-total-Non- current liabilities	14,53,28,912.69	13,37,49,231.60
(C) Current Liabilities		
(a) Short-term borrowings	3,54,05,109.95	9,64,84,536.03
(b) Trade Payable	20,49,37,503.62	14,48,90,419.70
(c) Other current liabilities	8,90,64,824.16	11,34,72,966.93
(d) Short-term provisions	1,41,91,654.11	1,20,41,411.81
Sub-total-current liabilities	34,35,99,091.84	36,68,89,334.47
TOTAL - EQUITY AND LIABILITIES	1,17,50,55,173.37	1,07,17,61,196.24
2. ASSETS		
(A) Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	36,45,47,461.00	40,26,37,921.81
(ii) Intangible assets	3,51,69,926.83	3,56,11,243.66
(iii) Capital work-in-progress	2,81,00,988.20	7,50,000.00
(b) Non Current Investments	77,89,905.49	35,20,592.62
(c) Long Term Loan & Advance	1,41,13,035.06	1,56,61,940.06
(d) Other Non Current Assets	3,35,29,279.69	5,15,28,421.68
(e) Deferred tax Assets	64,76,314.08	16,64,667.68
Sub-total-Non-current assets	48,97,26,910.35	51,13,74,787.51
(B) Current Assets		
(a) Inventories	16,04,25,446.92	12,34,65,074.38
(b) Trade receivable	33,87,64,370.00	31,92,68,550.10
(c) Cash and bank balance	10,42,47,300.46	5,38,69,596.96
(d) Short-term loan and advances	2,86,56,770.86	1,89,71,768.25
(e) Other current assets	5,32,34,374.78	4,48,11,419.04
Sub-total-current assets	68,53,28,263.02	56,03,86,408.73
TOTAL - ASSETS	1,17,50,55,173.37	1,07,17,61,196.24

- The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 27th April 2021.
- The company is engaged in single business segment i.e. Pharmaceuticals.
- Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

(FRN : 008859N)

FRN 008859N

RUPAT RAI KALRA

PARTNER

Membership No. : 087438

UDIN: 21087438 AAAADF9711

Place : Chandigarh

Date : 27/04/2021

For and on Behalf of Board of Directors

RAHUL BATRA

DIRECTOR

DIN : 02229234

VARUN BATRA

DIRECTOR

DIN: 02148383

BETA DRUGS LIMITED

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Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Consolidated Cashflow Statement for the year ended on 31st March' 2021

Particulars	As at 31 March' 2021	As at 31 March' 2020
	Amount in Rs.	Amount in Rs.
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items (as per Statement of Profit & Loss)	15,95,08,732.69	11,97,16,837.67
Adjustments for non Cash/Non trade items:		
Depreciation & Amortization Expenses	6,87,36,201.42	3,75,88,135.19
Finance Cost	2,41,95,981.81	2,58,72,089.82
Interest received	(33,44,427.55)	(24,33,218.00)
Other inflows/(outflows) of cash	(2,41,72,864.14)	(3,70,15,959.88)
Operating profits before Working Capital Changes	22,49,23,624.23	14,37,27,884.80
Adjusted For:		
(Increase)/Decrease in trade receivables	(1,94,95,819.90)	(6,89,84,060.90)
Increase/(Decrease) in trade payables	6,00,47,083.92	1,37,19,520.99
(Increase)/Decrease in inventories	(3,69,60,372.54)	(2,81,71,401.73)
Increase/(Decrease) in other current liabilities	(2,44,08,142.77)	3,66,93,021.08
(Increase)/Decrease in short term loans and advances	(96,85,002.61)	(35,93,415.77)
(Increase)/Decrease in other current assets	(84,22,955.74)	(92,54,493.95)
Net Changes in working capital	(3,89,25,209.64)	(5,95,90,830.28)
Net cashflow from Operating Activities (A)	18,59,98,414.59	8,41,37,054.52
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(5,75,55,411.97)	(15,29,78,528.61)
Interest received	33,44,427.55	24,33,218.00
Cash used for Non Current Investments	(42,69,312.87)	-
Cash advances and loans made to other parties	-	-
Net cash used in Investing Activities (B)	(5,84,80,297.29)	(15,05,45,310.61)
C CASHFLOW FROM FINANCING ACTIVITIES		
Finance Cost	(2,41,95,981.81)	(2,58,72,089.82)
Increase in/(Repayment) of Short term Borrowings	(6,10,79,426.08)	(1,22,74,383.62)
Increase in/(Repayment) of Long term Borrowings	81,34,994.09	3,79,76,735.40
Increase/ (Decrease) in share capital	-	96,42,900.00
Increase/ (Decrease) in share premium	-	7,77,88,444.00
Other Inflows/ (Outflows) of cash	-	-
Net cash used in Financing Activities (C)	(7,71,40,413.80)	8,72,61,605.96
D Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	5,03,77,703.50	2,08,53,349.87
E Cash & Cash equivalents at beginning of period	5,38,69,596.96	3,30,16,247.09
F Cash & Cash equivalents at end of period	10,42,47,300.46	5,38,69,596.96
G Net Increase/(Decrease) in cash & cash equivalents (F-E)	5,03,77,703.50	2,08,53,349.87

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- The company is engaged in single business segment i.e. Pharmaceuticals.
- Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

(FRN : 008859N)

Chartered
Accountants
FRN 008859NLAURA RAI KALRA
PARTNER

Membership No. : 087438

Place : Chandigarh

Date : 27/04/2021

For and on Behalf of Board of Directors

11/2/21

RAHUL BATRA
DIRECTOR
DIN : 02229234

11/2/21

VARUN BATRA
DIRECTOR
DIN: 02148383



KALRA RAI & ASSOCIATES
CHARTERED ACCOUNTANTS

"A Peer Review Firm"

GSTIN:-04AAFFK0327H1ZT

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

TO THE BOARD OF DIRECTORS OF,

Beta Drugs Limited
Village Nandpur, Lodhimajra Road
Baddi Distt Solan
H.P.-174101

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Beta Drugs Limited** (the company) for the half year ended **31st March, 2021** and the year to date results for the period from **1st April, 2020 to 31st 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 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/loss and other comprehensive income and other financial information for the half year ended **31st March, 2021** as well as the year to date results for the period from **1st April, 2020 to 31st 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 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.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These half yearly 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 there under 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 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.

For KALRA RAI & ASSOCIATES

Chartered Accountants

FRN: 000859N



CAUPAT RAI KALRA

Partner

M. No. 087438

UDIN: 21087438AAAADE3201

Place: Chandigarh

Date: 27-04-2021

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205

Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Audited Standalone Financial Results for the year ended on 31st March' 2021

Particulars	6 Months Ended on 31/03/2021 (Audited)	Year Ended on 31/03/2021 (Audited)	6 Months Ended on 31/03/2020 (Audited)	Year Ended on 31/03/2020 (Audited)
I. Revenue From Operations	44,63,57,677.41	79,45,64,118.69	31,09,09,821.29	65,31,97,635.25
II. Other Income	34,12,498.10	61,12,387.36	29,05,979.24	41,65,267.78
III. Total Revenue (I+II)	44,97,70,175.51	80,06,76,506.05	31,38,15,800.53	65,73,62,903.03
IV. Expenses				
a) Cost of Materials Consumed	25,66,76,258.03	44,83,14,667.04	16,39,44,890.81	34,61,11,268.45
b) Purchase of Stock-in-Trade	-	-	-	-
c) (Increase)/Decrease in Stock of Finished Goods/WIP	(1,34,58,137.09)	(1,38,29,315.43)	(16,14,913.29)	20,30,419.82
d) Other Manufacturing expenses	5,24,18,507.65	9,40,49,150.51	3,99,00,497.06	7,80,80,634.32
e) Employee benefit expenses	3,45,34,814.10	6,05,62,713.10	2,96,40,385.52	4,93,32,670.18
f) Finance Costs	37,90,989.31	77,27,028.50	40,84,050.74	64,01,938.76
g) Depreciation & amortisation expenses	2,76,91,728.96	5,26,74,004.01	1,52,19,364.39	2,57,71,672.80
h) Other expenses	2,97,54,825.00	5,23,66,973.56	2,82,69,776.35	6,01,31,062.20
Total Expenses	39,14,08,985.96	70,18,65,221.29	27,94,44,051.59	56,78,59,666.53
V. Profit before exceptional and extraordinary items and tax (III-IV)	5,83,61,189.55	9,88,11,284.76	3,43,71,748.94	8,95,03,236.50
VI. Exceptional Items	-	-	-	-
VII. Profit before extraordinary items and tax (V+VI)	5,83,61,189.55	9,88,11,284.76	3,43,71,748.94	8,95,03,236.50
VIII. Extraordinary Items	-	-	-	-
IX. Profit before tax (VII-VIII)	5,83,61,189.55	9,88,11,284.76	3,43,71,748.94	8,95,03,236.50
X. Tax Expenses				
a) Current year tax	2,17,86,690.63	3,30,23,449.66	19,74,248.33	1,71,98,505.25
b) MAT credit/Deferred tax	(25,84,659.95)	(39,89,920.45)	14,70,344.68	13,05,353.98
XI. Profit (Loss) for the period from continuing operations (IX-X)	3,91,59,158.87	6,97,77,755.55	3,09,27,155.94	7,09,99,377.27
XII. Profit (Loss) from discounting operations				
XIII. Tax expenses of discounting operations				
XIV. Profit (Loss) from discounting operation (after tax) (XII-XIII)	-	-	-	-
XV. Net Profit/(Loss) for the period (XI+XIV)	3,91,59,158.87	6,97,77,755.55	3,09,27,155.94	7,09,99,377.27
XVI. Earning per share				
a) Basic	4.07	7.26	3.26	7.49
b) Diluted	4.07	7.26	3.26	7.49
XVIII. Paid up equity share capital	9,61,37,900.00	9,61,37,900.00	9,61,37,900.00	9,61,37,900.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	53,80,30,641.46	53,80,30,641.46	46,82,52,885.91	46,82,52,885.91

- 1 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 27th April 2021.
- 2 The company is engaged in single business segment i.e. Pharmaceuticals.
- 3 Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

(FIRN 4008859N)

LAJPAT RAI KALRA
PARTNER

Membership No. : 087438

UDIN: 21087438AAAADE3201

Place : Chandigarh

Date : 27/04/2021


RAHUL BATRA
 MANAGING DIRECTOR
 DIN : 02229234


VARUN BATRA
 DIRECTOR
 DIN: 02148383


RAJM BRAR
 COMPANY SECRETARY
 ACS24684

For and on Behalf of Board of Directors


NIPUN ARORA
 CFO

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205

Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Standalone Statement of Assets & Liabilities for the year ended on 31st March' 2021

Particulars	As at 31st March' 2021	As at 31st March' 2020
	Amount in Rs.	Amount in Rs.
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	9,61,37,900.00	9,61,37,900.00
(b) Reserves and Surplus	53,80,30,641.46	46,82,52,885.91
(c) Money received against share warrants		
Sub-total-Shareholders' funds	63,41,68,541.46	56,43,90,785.91
(B) Non- Current Liabilities		
(a) Long-term borrowings	3,38,63,312.69	3,45,05,914.37
(b) Deferred tax liabilities (Net)	-	3,25,648.86
(c) Other Long term liabilities	26,49,000.00	30,00,000.00
(d) Long term Provisions	79,99,532.00	55,65,922.00
Sub-total-Non- current liabilities	4,45,11,844.69	4,33,97,485.23
(C) Current Liabilities		
(a) Short-term borrowings	50,08,697.47	3,96,91,951.82
(b) Trade Payable	13,24,39,138.46	9,26,68,753.34
(c) Other current liabilities	4,04,48,061.88	7,63,41,186.66
(d) Short-term provisions	57,45,458.38	56,49,138.24
Sub-total-current liabilities	18,36,41,356.19	21,43,51,030.06
TOTAL - EQUITY AND LIABILITIES	86,23,21,742.35	82,21,39,301.20
2. ASSETS		
(A) Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	27,44,63,684.91	30,99,58,523.08
(ii) Intangible assets	56,43,868.43	67,58,990.66
(iii) Capital work-in-progress	1,90,28,682.41	7,50,000.00
(b) Non Current Investments	6,54,29,905.49	6,11,60,592.62
(c) Long Term Loan & Advance	3,01,38,702.00	3,15,15,520.00
(d) Other Non Current Assets	2,45,69,279.69	4,03,28,421.68
(e) Deferred tax Assets	36,64,271.59	-
Sub-total-Non-current assets	42,29,38,394.52	45,04,72,048.04
(B) Current Assets		
(a) Inventories	7,69,50,318.81	6,09,92,735.37
(b) Trade receivable	20,80,80,401.12	20,90,87,539.11
(c) Cash and bank balance	8,26,61,552.81	4,16,13,231.63
(d) Short-term loan and advances	2,32,77,957.91	2,19,95,822.61
(e) Other current assets	4,84,13,117.18	3,79,77,924.44
Sub-total-current assets	43,93,83,347.83	37,16,67,253.16
TOTAL - ASSETS	86,23,21,742.35	82,21,39,301.20

- The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 27th April 2021.
- The company is engaged in single business segment i.e. Pharmaceuticals.
- Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

(FIRN : 008859N)

Accountants

FRN 008859N

LAJRAI RAI KALRA

PARTNER

Membership No. : 087438

UDIN: 21087438 AAAADE3201

Place : Chandigarh

Date : 27/04/2021

For and on Behalf of Board of Directors

RAHUL BATRA
MANAGING DIRECTOR
DIN : 02229234

VARUN BATRA
DIRECTOR
DIN: 02148383

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205

Phone : 01795-236196 E-Mail : betabaddi@gmail.com

CIN No. L24230HP2005PLC028969

Standalone Cashflow Statement for the year ended on 31st March' 2021

Particulars	As at 31 March' 2021	As at 31 March' 2020
	Amount in Rs.	Amount in Rs.
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items (as per Statement of Profit & Loss)	9,88,11,284.76	8,95,03,236.50
Adjustments for non Cash/Non trade items:		
Depreciation & Amortization Expenses	5,26,74,004.01	2,57,71,672.80
Finance Cost	77,27,028.50	64,01,938.76
Interest received	(56,99,508.36)	(35,63,530.00)
Other inflows/(outflows) of cash	(1,47,34,377.53)	(1,29,04,559.00)
Operating profits before Working Capital Changes	13,87,78,431.39	10,52,08,759.06
Adjusted For:		
(Increase)/Decrease in trade receivables	10,07,137.99	(3,57,92,866.49)
Increase/(Decrease) in trade payables	3,97,70,385.12	(89,47,897.17)
(Increase)/Decrease in inventories	(1,59,57,583.44)	31,04,314.57
Increase/(Decrease) in other current liabilities	(3,58,93,124.78)	99,91,582.22
(Increase)/Decrease in short term loans and advances	(12,82,135.30)	(83,89,485.13)
(Increase)/Decrease in other current assets	(1,04,35,192.74)	(42,48,612.81)
Net Changes in working capital	(2,27,90,513.15)	(4,42,82,964.81)
Net cashflow from Operating Activities (A)	11,59,87,918.24	6,09,25,794.25
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(3,43,42,726.02)	(7,51,35,130.73)
Interest received	56,99,508.36	35,63,530.00
Cash used for Non Current Investments	(42,69,312.87)	(4,50,40,000.00)
Cash advances and loans made to other parties	13,76,818.00	(2,66,74,357.00)
Net cash used in Investing Activities (B)	(3,15,35,712.53)	(14,32,85,957.73)
C CASHFLOW FROM FINANCING ACTIVITIES		
Finance Cost	(77,27,028.50)	(64,01,938.76)
Increase in/(Repayment) of Short term Borrowings	(3,46,83,254.35)	2,81,25,680.87
Increase in/(Repayment) of Long term Borrowings	(9,93,601.68)	(1,43,61,885.79)
Increase/ (Decrease) in share capital	-	96,42,900.00
Increase/ (Decrease) in share premium	-	7,77,88,444.00
Other Inflows/ (Outflows) of cash	-	-
Net cash used in Financing Activities (C)	(4,34,03,884.53)	9,47,93,200.32
D Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	4,10,48,321.18	1,24,33,036.84
E Cash & Cash equivalents at beginning of period	4,16,13,231.63	2,91,80,194.79
F Cash & Cash equivalents at end of period	8,26,61,552.81	4,16,13,231.63
G Net Increase/(Decrease) in cash & cash equivalents (F-E)	4,10,48,321.18	1,24,33,036.84

- The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 27th April 2021.
- The company is engaged in single business segment i.e. Pharmaceuticals.
- Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES

Chartered Accountants

Char. No. : 008859N

Accountants

FRN 008859N

LA/RAI KALRA

PARTNER

Membership No. : 087438

Place : Chandigarh

Date : 27/04/2021

For and on Behalf of Board of Directors

RAHUL BATRA
MANAGING DIRECTOR
DIN : 02229234

VARUN BATRA
DIRECTOR
DIN : 02148383



BETA DRUGS LIMITED

BDL/PKL/SEC/2021

27th April, 2021

To

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C/I, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai — 400 051.

SYMBOL-BETA

Sub: Declaration Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam

In accordance with Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we hereby declare that M/s Kalra Rai & Associates, Chartered Accountant (Firm Registration Number 008859N), Statutory Auditors of the Company have issued an Auditors Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended 31.03.2021 approved at the Board Meeting held on 27th April, 2021.

Kindly take the same on record.

Thanking You

Your's faithfully
For Beta Drugs Ltd.


Rahul Batra
Managing Director
DIN NO. 82229234

CIN No.: L24230HP2005PLC028969

Admin. Office : SCO 184, Sector-5, Panchkula-134 114 Haryana (INDIA) Phone: +91-172-2585481-482-483

Registered Office & Works: Vill. Nandpur, Lodhimajra Road, Tehsil. : Baddi, Distt. Solan, H.P. Phone No. : 01795-236196

Website :- www.betadrugslimited.com

E-Mail :- info@betadrugslimited.com