JFL LIFE SCIENCES LIMITED

(Formerly known as JFL LIFE SCIENCES PRIVATE LIMITED)

Date: 27-05-2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sir/Madam,

SUB: - OUTCOME OF BOARD OF DIRECTORS MEETING

NSE SYMBOL: JFLLIFE

ISIN: INE0LA901015

With reference to the cited subject we hereby submit the following outcome of meeting of the Board of Directors of the Company held on **Monday, May 27, 2024** at **01:00 PM** at the Registered Office of the Company:

1. Approved the audited Standalone Financial results, Statement of Assets & Liabilities and Cash Flow Statement for six months and year ended March 31, 2024 along with the Audit Report.

The Meeting concluded at 01:30 PM.

Thanking You,

Yours Faithfully.

For JFL LIFE SCIENCES LIMITED

SMIRAL ASHWINKUMAR PATEL

Digitally signed by SMIRAL ASHWINKUMAR PATEL
Date: 2024.05.27 13:51:46 +05'30'

SMIRAL ASHWINKUMAR PATEL
Managing Director
DIN: 00769486

Date: 27-05-2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sir/Madam,

SUB: - DECLARATION ON UNMODIFIED OPINIONS UNDER REGULATION 33(3)(d) OF SEBI (LODR) REGULATIONS, 2015

NSE SYMBOL: JFLLIFE

ISIN: INE0LA901015

Pursuant to regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 as amended from time to time read with SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that the Statutory Auditors M/s Doshi Doshi & Co., Chartered Accountants (FRN: 153683W) has issued Audit Report in respect of Standalone Financial results for the Half and Financial Year ended March 31, 2024 with unmodified and unqualified opinion.

Please take the same on record.

Thanking You,

Yours Faithfully.

For JFL LIFE SCIENCES LIMITED

SMIRAL ASHWINKUMAR PATEL
Digitally signed by SMIRAL ASHWINKUMAR PATEL
Date: 2024.05.27 13:52:07 +05'30'

SMIRAL ASHWINKUMAR PATEL
Managing Director
DIN: 00769486

Date: 27-05-2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sir/Madam,

Subject: Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V, shall not apply, in respect of:

a) The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year;
b) The listed entity which has listed its specified securities on the SME Exchange.

We fall into category b) as above because our equity shares (specified securities) listed on the BSE SME Exchange, therefore, Regulation 23 (9) is not applicable to our Company.

Hence, our Company is not required to submit Related Party Transactions disclosure as required Under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours Faithfully
For JFL LIFE SCIENCES LIMITED

SMIRAL ASHWINKUMAR PATEL
Digitally signed by SMIRAL ASHWINKUMAR PATEL
Date: 2024.05.27 13:52:19 +05'30'

SMIRAL ASHWINKUMAR PATEL
Managing Director
DIN: 00769486

Doshi Doshi & Co
Chartered Accountants

707, Tapas Elegance,
H Colony, Ambawadi,
Ahmedabad – 380015
Phone :- +91 91674 04303
Email :- chintan@ddco.in

Independent Auditor's Report on Half Year Financial Results and Year to date Audited Financial Results of **M/s. JFL LIFE SCIENCES LIMITED** Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
M/s. JFL LIFE SCIENCES LIMITED
309, SATYAM MALL, OPP. SAMAN COMPLEX,
NR. VISHWESHWAR MAHADEV MANDIR, SATELLITE,
AHMEDABAD, GUJARAT – 380015.

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of the half yearly and year to date financial results of JFL LIFE SCIENCES LIMITED (the "Company") for the half year ended 31st March, 2024 and the year-to-date results for the period from 01st April, 2023 to 31st March, 2024 (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 these financial results:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable. accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2024. This responsibility includes preparation and presentation of the Financial Results for the Six months and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and

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Chartered Accountants

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measurement principles laid down in Accounting Standard, 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 the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Doshi Doshi & Co
Chartered Accountants

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- 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Company to express an opinion on the financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the financial results of which we are the independent auditors.

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 Matter

The Statement includes the results for the half yearly ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited half yearly ended September 30, 2023 of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

Yours Faithfully

For **Doshi Doshi & Co**,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.: 158931
UDIN : 24158931BKAUGJ4812

Place: Ahmedabad
Date: May 27, 2024

JFL Life Sciences Limited
CIN : L24230GJ2010PLC060417
Reg Office :- 309, SATYAM MALL, OPP. SAMAN COMPLEX, NR. VISHWESHWAR MAHADEV MANDIR, SETTELITE, AHMEDABAD 380015
Tele No. +91-93772 95575, Email id :- info@jfllifesciences.com, www.jfllifesciences.com

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

(Rs.In Lakhs)

Particulars	For the period ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	380	372
Finance cost	83	142
Depreciation and amortisation income	44	43
Provision for Gratuity	1	2
Interest income	(3)	(2)
Operating profit before working capital changes	505	557
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	18	(20)
Inventories	(311)	223
Trade Receivables	(267)	(266)
Short Term Loans and advances	377	(160)
Other Current Assets	-	8
Adjusted for Increase/(Decrease) in operating liabilties:		
Trade Payables	242	(805)
Other Current Liabilites	277	(344)
Cash generated (used in)/from operations	**841**	**(807)**
Income tax paid	(6)	(100)
Net cash flow generated (used in)/from operating activities (A)	**836**	**(907)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant & equipment and intangible asset	(610)	24
Interest received	3	2
Proceeds from fixed deposits	-	62
Net cash flow from/(used in) investing activities (B)	**(607)**	**87**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuing share Capital including share premium	-	1,817
Repayment of long and short-term borrowings	(149)	(867)
Finance cost	(83)	(142)
Net cash flow from / (used in) financing activities (C)	**(231)**	**807**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3)	(13)
Cash and cash equivalents at the beginning of the year	6	19
Cash and cash equivalents at the end of the year	**3**	**6**

For JFL Life Sciences Limited

Smiral A. Patel
Director
DIN : 00769486
Dated : May 27, 2024
Place : Ahmedabad

JFL Life Sciences Limited

CIN : L24230GJ2010PLC060417
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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

PARTICULARS.	AS AT 31 Mar 2024	AS AT 31 Mar 2023
	AUDITED	AUDITED
EQUITY AND LIABILITIES.		
Shareholders' funds		
Equity share capital	1,100	1,100
Reserves and surplus	2,458	2,127
Sub-total- Shareholder's funds	**3,558**	**3,227**
NON CURRENT LIABILITIES.		
Deferred Tax Liabilities.	-	18
Long Term Borrowing	98	139
Long term provisions	10	9
Sub-total- Non Current Liabilities	**109**	**167**
CURRENT LIABILITIES.		
Short Term Borrowing	471	579
Trade payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	981	739
Short Term Provisions	170	96
Other current liabilities	376	99
Sub-total-Current Liabilities	**1,998**	**1,512**
TOTAL	**5,664**	**4,906**
ASSETS.		
Non-current assets		
Property, plant and equipment		
Tangible assets	1,247	680
Deferred Tax Assets	12	-
Other Non Current Assets	41	41
Long-term loans and advances	51	71
Sub-total- Non Current Assets	**1,351**	**792**
Current assets		
Inventories	1,583	1,272
Trade receivables	2,515	2,248
Cash and cash equivalents	3	6
Short-term loans and advances	209	585
Other current assets	3	3
Sub-total- Current Assets	**4,313**	**4,114**
TOTAL	**5,664**	**4,906**

For JFL Life Sciences Limited

Smiral A. Patel
Director
DIN : 00769486
Dated : May 27, 2024
Place : Ahmedabad

JFL Life Sciences Limited

CIN : L24230GJ2010PLC060417

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2024

(Rs. In Lakhs)

SR.NO.	PARTICULARS.	6 Months Ended on 31.03.2024 (Refer Note 5)	6 Months Ended on 30.09.2023 (UNAUDITED)	6 Months Ended on 31.03.2023 (UNAUDITED)	Year Ended on 31.03.2024 (AUDITED)	Year Ended on 31.03.2023 (AUDITED)
	INCOMES					
I	Revenue from Operations	2,730	1,924	2,759	4,655	4,283
II	Other Income	44	8	86	52	164
III	Total Income (I + II)	2,775	1,933	2,845	4,707	4,447
IV	EXPENSES.					
(a)	Cost of materials consumed	2,449	1,374	2,981	3,823	3,326
(b)	Purchase of Stock in Trade.	-	-	-	-	-
(c)	Changes of Inventories of Finished Goods,	(136)	199	(446)	62	245
	Work in Progress, Work in Trade.					
(d)	Employee benefits expense	158	44	88	201	183
(e)	Finance Cost	(15)	98	68	83	142
(f)	Depreciation and Amortisation Expenses	23	21	19	44	43
(g)	Other Expenses	45	68	114	113	136
	TOTAL EXPENSES (IV (a to g)	2,524	1,803	2,825	4,327	4,075
V	Profit/(Loss) before Exceptional Items and	251	129	20	380	372
	Tax. (III-IV)					
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-
VII	Profit/ (Loss) Before Tax. (V-VI)	251	129	20	380	372
VIII	TAX EXPENSES.					
(a)	Current Tax.	60	19	95	80	91
(b)	Deffered Tax	(40)	10	4	(30)	0
	Total Tax Expenses.	20	29	99	49	91
IX	NET PROFIT / (LOSS) FOR THE PERIOD	231	100	(79)	331	281
X	Paid up Equity Share Capital (Amount in lacs)	1,100	1,100	1,100	1,100	1,100
	Rs. 10 Face value per share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI	Other Equity Capital (Reserve & Surplus)					
XII	Earning Per Share (In Rupees) from					
(i)	Basic.	2.10	1.19	1.68	3.01	2.90
(ii)	Diluted.	2.10	1.19	1.68	3.01	2.90

NOTES:

1 These financial result were reviewed by the Board of Directors and thereafter have been approved by the board of directors at its meeting held on Monday, May 27, 2024. The Statutory Auditors have carried out audit of the financial result for the half year ended on March 31, 2024.

2 The statement has been prepared in accordance with the recognition and mesaurment principles laid down in the Relevent Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

3 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of Ind AS for the preparation of Financial Results,

4 Company has only one reportable segment - Pharmaceuticals Manufacturing

5 The financial results for the six month ended March 31, 2024 are balancing figures between audited results for the full financial year and the published year to date figure upto half yearly ended September 30, 2023.

6 Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

For JFL Life Sciences Limited

JFL Life Sciences Limited

Smiral A. Patel

Director

DIN : 00769486

Dated : May 27, 2024

Place : Ahmedabad