

SOTAC PHARMACEUTICALS LIMITED

(Formerly Known as, Sotac Pharmaceuticals Private Limited)

Registered Office :

Plot No.: PF/21, Nr. Acme Pharma,
Opp. Teva Pharma, Sanand GIDC - II,
Sanand, Ahmedabad - 382110. Gujarat (INDIA)

CIN No.: L24230GJ2015PLC085451



Date: May 17, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai-400051

Dear Sir/Madam,

Sub: Outcome of board meeting held on today i.e. on Friday, May 17, 2024, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Sotac Pharmaceuticals Limited (SYMBOL/ISIN: SOTAC/INE002D01012)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Friday, May 17, 2024, at the Registered Office of the Company situated at Plot No. PF-21, Nr. Acme Pharma, Opp. Teva Pharma Sanand GIDC-II, Sanand, Ahmedabad-382110, Gujarat, India, which was commenced at 04:30 P.M. and concluded at 05:15 P.M., to have;

1. Considered, approved and taken on record the Audited Standalone & Consolidated financial results for the half year and year ended on March 31, 2024 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;
2. Consider, approve & take on record the Audited Standalone & Consolidated Financial Statement of the Company for the financial year ended on March 31, 2024 in accordance with the Companies Act, 2013;
3. Considered and approved all other business as per agenda circulated.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,
For, Sotac Pharmaceuticals Limited

Sharadkumar Dashrathbhai Patel
Chairman and Managing Director
DIN: 07252252



Place: Ahmedabad

Contact No.: 99135 62852, 85303 72572, 98257 96076, 98798 07120



www.sotacpharma.com



sotacpharma@gmail.com

SOTAC PHARMACEUTICALS LIMITED

(Formerly Known as, Sotac Pharmaceuticals Private Limited)

Registered Office :

Plot No.: PF/21, Nr. Acme Pharma,
Opp. Teva Pharma, Sanand GIDC - II,
Sanand, Ahmedabad - 382110. Gujarat (INDIA)
CIN No.: L24230GJ2015PLC085451



Date: May 17, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai-400051

Dear Sir/Ma'am,

Sub: Submission of Standalone & Consolidated Audited Financial Result of the Company for the half year and year ended on March 31, 2024 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Sotac Pharmaceuticals Limited (SYMBOL/ISIN: SOTAC/INE002D01012)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Standalone & Consolidated Audited Financial Results for the half year and year ended on March 31, 2024.
2. Statement of Standalone & Consolidated Audited Asset & Liabilities for the year ended as at March 31, 2024.
3. Standalone & Consolidated Cash Flow Statement for the year ended as at March 31, 2024.
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion).

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully,
For, Sotac Pharmaceuticals Limited

Sharadkumar Dashrathbhai Patel
Chairman and Managing Director
DIN: 07252252



Place: Ahmedabad

Contact No.: 99135 62852, 85303 72572, 98257 96076, 98798 07120



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SOTAC PHARMACEUTICALS LIMITED

(Formerly Known as, Sotac Pharmaceuticals Private Limited)



Registered Office :

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Opp. Teva Pharma, Sanand GIDC - II,
Sanand, Ahmedabad - 382110. Gujarat (INDIA)
CIN No.: L24230GJ2015PLC085451

Date: May 17, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai – 400051
Dear Sir/Ma'am,

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

Ref: Sotac Pharmaceuticals Limited (SYMBOL/ISIN: SOTAC/INE002D01012)

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Keyur Shah & Co. Chartered Accountants, (FRN: 141173W) have issued an Audit Report with unmodified opinion on the Standalone & Consolidated Audited Financial Results of the Company for the half year and year ended March 31, 2024.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,
For, Sotac Pharmaceuticals Limited

Sharadkumar Dashrathbhai Patel
Chairman and Managing Director
DIN: 07252252



Place: Ahmedabad

Contact No.: 99135 62852, 85303 72572, 98257 96076, 98798 07120

www.sotacpharma.com

sotacpharma@gmail.com



Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Sotac Pharmaceuticals Limited
(Erstwhile known as **Sotac Pharmaceuticals Private limited**)
Plot No PF-21, Sanand GIDC-II, Nr. ACME Pharam,
Opp. Teva Pharam, Sanand GIDC-II,
Ahmedabad
Gujarat- 382110

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of **Sotac Pharmaceuticals Limited (Erstwhile known as Sotac Pharmaceutical Private Limited)** ('the Company') for the year ended 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirements 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 statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 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 ('the ICAI') 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.

Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 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 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.

Other Matters

The statement includes the half yearly results for the year ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published un-audited figures in respect of 1st half year of the current financial year.

For, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W


Keyur Shah
Proprietor
M. No. 153774
UDIN: - 24153774BKBNWN3922



Date: - 17th May, '24
Place: - Ahmedabad

SOTAC PHARMACEUTICALS LIMITED

(Formerly Known as SOTAC PHARMACEUTICALS PRIVATE LIMITED)

CIN : U24230GJ2015PLC085451

PLOT NO. PF-21, NR. ACME PHARMA, OPP. TEVA PHARMA SANAND, GIDC-II SANAND, AHMEDABAD- 382110

Statement of Audited Standalone Financial Results For The Half Year And Year Ended 31st March, '24

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)				
		Half Year Ended			Year Ended	
		March '24	September '23	March '23	March '24	March '23
		Audited	Unaudited	Audited	Audited	Audited
I	Income From Operations					
	a) Revenue from Operations	3,399.25	3,311.25	2,723.55	6,710.50	5,798.28
	b) Other Income	79.91	51.96	13.00	131.87	24.31
	Total Income	3,479.16	3,363.21	2,736.55	6,842.37	5,822.59
II	Expenses					
	a) Cost of Materials Consumed	2,204.70	2,006.10	2,197.19	4,210.80	4,272.34
	b) Purchase of Stock-In-Trade	169.32	92.26	34.42	261.58	52.64
	c) Changes in Inventories of Finished Goods Work-In-Progress and Stock-In-Trade	(20.85)	68.46	(289.82)	47.61	(318.38)
	d) Employee Benefit Expense	122.14	143.54	146.41	265.68	292.67
	e) Finance Costs	47.84	53.50	43.83	101.34	86.13
	f) Depreciation and Amortisation Expense	141.37	109.74	88.64	251.11	162.53
	g) Other Expenses	399.39	505.97	321.46	905.36	678.20
	Total Expenses	3,063.91	2,979.57	2,542.13	6,043.48	5,226.13
III	Profit/ (Loss) Before Tax (I-II)	415.25	383.64	194.42	798.89	596.46
IV	Prior Period Items	(23.38)			(23.38)	-
V	Profit before extraordinary items and tax (III - IV)	391.87	383.64	194.42	775.51	596.46
VI	Tax Expense					
	a) Current Tax	115.38	97.26	55.28	212.64	168.40
	b) Deferred Tax (Asset)/Liabilities	(7.10)	(1.12)	(1.27)	(8.22)	(21.49)
	c) Income Tax Prior Period	(3.79)	-	-	(3.79)	-
	Total Tax Expense	104.49	96.14	54.01	200.63	146.91
VII	Net Profit/ (Loss) After Tax for the Period (V-VI)	287.38	287.50	140.41	574.88	449.55
VIII	Paidup Equity Share Capital (Facevalue Rs 10 each)	1,105.00	1,105.00	805.00	1,105.00	805.00
	Reserve & Surplus (Excluding Revaluation Reserve)				3,722.44	346.98
IX	Earnings Per Share (not annualised for half year ended)					
	Basic / Diluted	2.60	2.64	1.74	5.24	5.58

Notes to Accounts -Standalone Financial Statement

[1] The above standalone financial results for the Half Year Ended and Financial Year Ended on March 31, '24 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on 17th May, '24.

[2] Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.

[3]The standalone audited financial results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable

[4]The statement includes the results for the half year ended 31st March, '24 being the balanced figure between audited figures in respect of the full financial year and the unaudited figures in respect of 1st half year of the current financial year (23-24).

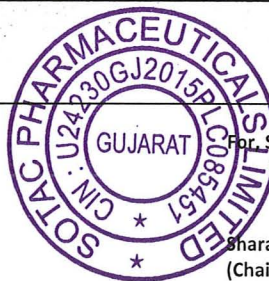
[5]During the last quarter, company has acquired 3,00,000 equity shares of Sotac Life Science Private Limited "The Subsidiary" having face value of Rs. 10/- each fully paid up for cash at the price of Rs. 10/- per equity share (share premium - NIL) aggregating to Rs.30.00/- Lakhs.

[6] In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company.

[7] Company is mainly engaged in manufacturing of a wide range of pharmaceutical products such as Non Beta-Lactam (general) tablets, Non Beta-Lactam (general) capsules, Non Beta-lactam Syrup and external preparations looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.

[8] The Status of investor's complaints during the year ended on March 31,'24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil



For Sotac Pharmaceuticals Limited

Sharad Patel
(Chairman and Managing Director)
Din No-07252252

Dineshkumar Gehlot
Whole Time Director
Din No-07252132

Place: Ahmedabad
Date: 17th May, '24

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)
CIN : U24230GJ2015PLC085451

Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Audited Standalone Balance Sheet as at 31st March, '24

(Amount in Lakhs)

Particulars	As at 31st March, '24	As at 31st March, '23
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,105.00	805.00
(b) Reserves And Surplus	3,722.44	346.98
Total Equity	4,827.44	1,151.98
(2) Share Application Money Pending Allotment	-	947.05
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	440.94	659.35
(b) Long Term Provisions	12.37	8.56
Total Non-Current Liabilities	453.31	667.91
(4) Current Liabilities		
(a) Short-Term Borrowings	675.67	406.46
(b) Trade Payable		
i) Total outstanding dues of micro enterprise and small enterprise	615.13	439.10
ii) Total outstanding dues other than micro enterprise and small enterprise	859.85	1,380.41
(c) Other Current Liabilities	100.32	286.40
(d) Short-Term Provisions	76.83	198.98
Total Current Liabilities	2,327.80	2,711.35
TOTAL EQUITY & LIABILITIES	7,608.55	5,478.29
II.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	1,765.43	1,408.65
(ii) Intangible Assets	1.30	0.33
(iii) Capital Work In -Progress	4.77	4.06
(b) Non-Current Investments	1,149.82	400.21
(c) Deferred Tax Assets (Net)	12.62	4.40
Total Non-Current Assets	2,933.94	1,817.65
(2) Current Assets		
(a) Inventories	1,102.33	958.11
(b) Trade Receivables	2,201.23	1,149.65
(c) Cash and Cash Equivalents	64.17	959.84
(d) Short-Term Loans And Advances	716.80	1.00
(e) Other Current Assets	590.08	592.04
Total Current Assets	4,674.61	3,660.64
TOTAL ASSETS	7,608.55	5,478.29



For, Sotac Pharmaceuticals Limited

Sharad Patel
Sharad Patel
(Chairman and Managing
Director)
Din No-07252252

Dineshkumar Gehlot
Dineshkumar Gehlot
Whole Time Director
Din No-07252132

Place: Ahmedabad
Date: 17th May, '24

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)
CIN : U24230GJ2015PLC085451
Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110
Audited Standalone Cash Flow Statement For The Year Ended on 31st March, '24

(Amount in Lakhs)

Particulars	As at 31st March, '24	As at 31st March, '23
Cash Flow from Operating Activities		
Net Profit Before Tax Paid	775.51	596.46
Adjustments for :		
Depreciation And Amortization	251.11	162.53
Interest Income	(106.22)	(2.93)
Finance Cost	101.34	86.13
Adjustment Related to IPO Expense and Deferred Government Grants	(229.42)	(7.47)
Operating Profit Before Working Capital Changes (a)	792.32	834.72
Adjustment For Changes In Working Capital :		
Changes In Trade Payables	(344.53)	(158.12)
Changes In Other Current Liabilities	(186.09)	262.34
Changes In Short term Provisions	(122.15)	36.55
Changes In Inventories	(144.22)	(418.65)
Changes In Trade Receivables	(1,051.58)	104.46
Changes In Short Term Loans and Advances	(715.80)	193.66
Changes In Other Current Assets	1.96	167.07
(b)	(2,562.41)	187.31
Cash Generated From Operations (a + b)	(1,770.09)	1,022.03
Taxes Paid (Net Of Refund)	(208.85)	(168.40)
Net Cash Generated From Operations (A)	(1,978.94)	853.63
Cash Flow From Investing Activities		
Addition In Property, Plant and Equipments And Intangible Assets	(609.77)	(704.16)
Disposals Of Property, Plant and Equipments And Intangible Assets	0.91	8.35
Addition In Capital Work In Progress	(0.70)	-
Changes In Non Current Investment	(749.61)	(400.21)
Interest Income	106.22	2.93
Net Cash Generated / (Used) in Investing Activities (B)	(1,252.95)	(1,093.09)
Cash Flow From Financing Activities		
Proceeds From Issue of Equity Share	300.00	-
Proceeds From Securities Premium	3,030.00	-
Proceeds From Share Application Money Received	(947.05)	947.05
Changes In Long Term Borrowings	(218.41)	562.34
Changes In of Short Borrowings	269.21	(235.28)
Changes In long term Provisions	3.81	8.56
Finance Cost	(101.34)	(86.13)
Net Cash Used In Financing Activities (C)	2,336.22	1,196.54
Net Increase In Cash And Cash Equivalents (A + B + C)	(895.67)	957.08
Cash And Cash Equivalents As On 01st April, '23	959.84	2.76
Cash And Cash Equivalents As On 31st March, '24	64.17	959.84

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.



For, Sotac Pharmaceuticals Limited

Sharad Patel
Sharad Patel
(Chairman and Managing
Director)
Din No-07252252

Dineshkumar Gehlot
Dineshkumar Gehlot
Whole Time Director
Din No-07252132

Place: Ahmedabad
Date: 17th May, '24



Independent Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Sotac Pharmaceuticals Limited
(Erstwhile known as Sotac Pharmaceuticals Private limited)
Plot No PF-21, Sanand GIDC-II, Nr. ACME Pharam,
Opp. Teva Pharam, Sanand GIDC-II,
Ahmedabad
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Opinion

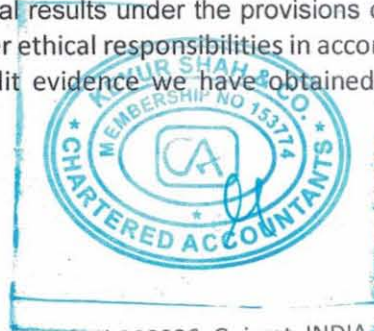
We have audited the accompanying consolidated annual financial results ('the Statement') of **Sotac Pharmaceuticals Limited (Erstwhile known as Sotac Pharmaceutical Private Limited)** ('the Company') and its subsidiaries **Sotac Healthcare Private limited, Sotac Research Private Limited, Sotac life science Private Limited.** (the holding company and its subsidiaries together referred to as ("group") for the year ended 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirements 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 statement:

- (i) Includes the result of following subsidiaries:
 - a) **Sotac Healthcare Private limited**
 - b) **Sotac Research Private Limited**
 - c) **Sotac life science Private Limited**
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 consolidated 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 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.



Responsibilities of Management and Those Charged with Governance for the Statement

These consolidated financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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.

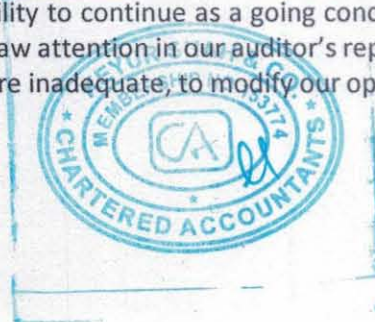
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 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, 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 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 results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement 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 Matters

The consolidated Financial Results include the audited Financial Results of **Sotac Healthcare Private limited, Sotac Research Private Limited, Sotac Life science Private Limited** subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets is Rs. 4738.74 Lakhs as at 31st March, 2024 , Group's share of total revenue (net sales) of Rs. 4615.60 Lakhs and Group's share of total net profit after tax of Rs.(216.93) Lakhs for the period from 1st April, 2023 to 31st March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by us.

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.

For, Keyur Shah & Co.
Chartered Accountants
F.R.No: 141173W

Keyur Shah
Proprietor

M. No. 153774

UDIN: 24153774BKBNWO1329



Date: 17th May, '24
Place: Ahmedabad

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)
CIN : U24230GJ2015PLC085451

Plot No PF-21, Sanand GIDC-II, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE HALF YEAR ENDED AND FINANCIAL YEAR ENDED ON 31ST MARCH, '24
(INR in Lakhs unless otherwise Specified)

Sr no.	Particulars	Half Year ended			Year ended	
		March '24 Audited	September '23 Unaudited	March '23 Audited	March '24 Audited	March '23 Audited
I)	REVENUE FROM OPERATIONS	5,218.92	5,164.13	3,773.49	10,383.05	7,748.32
II)	OTHER INCOME	42.51	6.11	14.66	48.62	34.96
III)	TOTAL REVENUE (I + II)	5,261.43	5,170.24	3,788.15	10,431.67	7,783.28
IV)	EXPENSES					
a)	Cost of Material Consumed	4,021.48	3,754.21	3,019.27	7,775.69	6,115.23
b)	Purchase of Stock-in-Trade	169.32	92.26	34.42	261.58	52.64
c)	Changes in Inventories of Finished Goods/ Work-In-Progress/ Stock in Trade	(94.48)	18.38	(300.38)	(76.10)	(440.96)
d)	Employee Benefit Expenses	193.80	205.77	219.10	399.57	422.70
e)	Finance Costs	79.57	90.77	91.31	170.34	197.55
f)	Depreciation and Amortisation Expense	171.51	138.54	116.65	310.05	227.78
g)	Other Expenses	519.48	651.29	416.16	1,170.77	873.69
	TOTAL EXPENSES (IV)	5,060.68	4,951.22	3,596.53	10,011.90	7,448.63
V)	PROFIT/(LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)	200.75	219.02	191.62	419.77	334.65
VI)	(Add)/less:Exceptional/Prior Period Items	23.38	-	-	23.38	(58.02)
VII)	PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)	177.37	219.02	191.62	396.39	392.67
VIII)	Extraordinary Items	-	-	-	-	-
IX)	PROFIT BEFORE TAX (VII-VIII)	177.37	219.02	191.62	396.39	392.67
X)	TAX EXPENSE					
a)	Current Tax	115.38	97.26	55.28	212.64	168.39
b)	Deferred Tax	(172.53)	2.14	9.25	(170.39)	(4.33)
c)	Income Tax Excess Provisions Related to Earlier Years	(3.79)	-	-	(3.79)	-
	TOTAL TAX EXPENSE (X)	(60.94)	99.40	64.53	38.46	164.06
XI)	PROFIT / (LOSS) FOR THE PERIOD/YEAR (IX-X)	238.31	119.62	127.09	357.93	228.61
	Less: Share of Minorities In Subsidiary Companies (Loss)/Profit	(16.43)	(53.77)	(4.92)	(70.20)	(59.32)
XII)	Profit/(Loss) for the period	254.74	173.39	132.01	428.13	287.93
XIII)	Paidup Equity Share Capital (Face value Rs 10 each)	1,105.00	1,105.00	805.00	1,105.00	805.00
XIV)	Reserve & Surplus (Excluding Revaluation Reserve)				3,420.92	193.88
XVI)	EARNINGS PER EQUITY SHARE-BASIC/DILUTED					
	Basic /Diluted earnings per share (In INR)	2.80	1.10	1.58	3.90	3.58

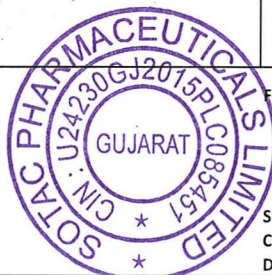
Notes:

- [1] The consolidated audited financial results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable
- [2] The above consolidated audited financial results for the year ended March 31, '24 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record
- [3] The figures for the half year ended 31st March, '24 are the Balancing figures between the audited figures in respect of full financial year and unaudited figures in respect of first half of
- [4] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [5] Company is mainly engaged in manufacturing of a wide range of pharmaceutical products such as Non Beta-Lactam (general) tablets, Non Beta-Lactam (general) capsules, Non Beta-lactam Syrup and external preparations looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
- [6] During the last quarter, Holding company has acquired 3,00,000 equity shares of Sotac Life Science Private Limited "The Subsidiary" having face value of Rs. 10/- each fully paid up for cash at the price of Rs. 10/- per equity share (share premium - NIL) aggregating to Rs.30.00/- Lakhs.
- [7] The Status of investor's complaints during the half year ended on 31st March, '24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

- [8] List of the Entities Consolidated in the Statement:

Name of the Subsidiaries Companies	Relationship	% of Holding as on 31st March, 24	Voting Power Either Directly or Indirectly
Sotac Healthcare Private Limited	Subsidiary	71.00%	Directly
Sotac Research Private Limited	Subsidiary	100.00%	Directly
Sotac Lifesciences Private Limited	Subsidiary	54.27%	Directly



For, Sotac Pharmaceuticals Limited

Sharad Patel
Chairman and Managing Director
DIN:07252252

Dineshkumar Gehlot
Whole Time Director
Din No-07252132

Place: Ahmedabad
Date: 17th May, '24

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)
CIN : U24230GJ2015PLC085451
Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110
Audited Consolidated Balance Sheet as at 31st March, '24

(Amount in Lakhs)

Particulars	As at 31st March, '24	As at 31st March, '23
I. EQUITY AND LIABILITIES		
Share Holder's Fund		
(a) Share Capital	1,105.00	805.00
(b) Reserves and Surplus	3,420.92	193.88
Total Equity	4,525.92	998.88
Share Application Money Pending Allotment	-	947.05
Minority Interest	406.95	22.62
Non-Current Liabilities		
(a) Long-Term Borrowings	1,213.11	776.89
(b) Deferred Tax Liabilities (Net)	-	27.71
(c) Long Term Provisions	13.71	9.59
Total Non-Current Liabilities	1,226.82	814.19
Current Liabilities		
(a) Short-Term Borrowings	1,272.77	1,426.99
(b) Trade Payable		
i) Total outstanding dues of micro enterprise and small enterprise	1,429.38	527.36
ii) Total outstanding dues other than micro enterprise and small enterprise	1,459.99	2,012.00
(c) Other Current Liabilities	133.15	408.77
(d) Short-Term Provisions	77.71	206.04
Total Current Liabilities	4,373.00	4,581.16
TOTAL EQUITY & LIABILITIES	10,532.69	7,363.90

II.ASSETS

Non-Current Assets

(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	3,359.50	2,400.89
(ii) Intangible Assets	1.30	0.34
(iii) Capital work In -Progress	512.43	4.06
(iv) Goodwill on Consolidation	190.13	190.59
(b) Non-Current Investments	209.61	-
(c) Deferred Tax Assets (Net)	142.66	-
(d) Long Term Loans and Advances	52.52	54.15
Total Non-Current Assets	4,468.15	2,650.03



[Signature]

SOTAC PHARMACEUTICALS LIMITED
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CIN : U24230GJ2015PLC085451
Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110
Audited Consolidated Balance Sheet as at 31st March, '24

(Amount in Lakhs)

Particulars	As at 31st March, '24	As at 31st March, '23
Current Assets		
(a) Inventories	1,801.00	1,364.24
(b) Trade Receivables	2,628.77	1,474.06
(c) Cash and Cash Equivalents	341.78	968.16
(d) Short-Term Loans And Advances	16.80	1.00
(e) Other Current Assets	1,276.19	906.41
Total Current Assets	6,064.54	4,713.87
TOTAL ASSETS	10,532.69	7,363.90

Place: Ahmedabad

Date: 17th May, '24



For, Sotac Pharmaceuticals Limited

[Signature]

Sharad Patel
Chairman and
Managing Director
DIN:07252252

[Signature]

Dineshkumar Gehlot
Whole Time Director
Din No-07252132

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)

CIN : U24230GJ2015PLC085451

Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Audited Consolidated Cash Flow Statement For The Year Ended On 31st March,'24

Particulars	(Amount in Lakhs)	
	For the year ended 31st March,'24	For the year ended 31st March,'23
Cash Flow from Operating Activities		
Net Profit before tax paid	396.39	392.67
Adjustments for :		
Depreciation and amortization	310.05	227.77
Interest income	(4.67)	(4.60)
Dividend Income	(0.50)	-
Profit On Sale of Investment	(12.87)	-
Finance Cost	170.34	197.55
Prior Period Item	-	11.98
Adjustment Related to IPO Expense and Deffered Government Grants	(231.09)	-
Operating profit before working capital changes (A)	627.65	825.37
Adjustment for Changes in Working Capital :		
Changes in Trade Payables	350.03	(478.49)
Changes in Other Current Liabilities	(275.62)	228.65
Changes in Short term Provisions	(128.33)	38.16
Changes in Inventories	(436.76)	(446.53)
Changes in Trade Receivables	(1,154.72)	381.13
Changes in Short Term Loans and Advances	(15.80)	192.75
Changes in Other Current Assets	(369.78)	241.61
Operating profit after working capital changes (B)	(2,030.98)	157.28
Cash generated from Operations (A + B)	(1,403.33)	982.65
Taxes paid (net of refund)	(208.85)	(168.39)
Net Cash generated from Operations (A)	(1,612.18)	814.26
Cash Flow from Investing Activities		
Addition in Property, Plant and Equipments and Intagible Assets	(1,270.53)	(899.96)
Disposals Of Property, Plant and Equipments And Intagible Assets	0.91	-
Changes in Capital Work in Progress	(508.37)	-
Decrease in of Loans and advacnes	1.63	(3.21)
Changes in Non Current Investment	(209.61)	-
Purchase of Investment in Sotac Healthcare Pvt Ltd.	-	(400.21)
Dividend Income	0.50	-
Profit From Investment	12.87	-
Interest income	4.67	4.60
Reversal/Disposal in PPE	-	131.40
Net Cash generated / (used) in Investing Activities (B)	(1,967.93)	(1,167.38)



Signature

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)

CIN : U24230GJ2015PLC085451

Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Audited Consolidated Cash Flow Statement For The Year Ended On 31st March,'24

Particulars	(Amount in Lakhs)	
	For the year ended 31st March,'24	For the year ended 31st March,'23
Cash Flow from Financing Activities		
Issued Share against Share Application Money received	(947.05)	947.05
Proceeds from Issue of New Equity Share_Securities Premium	3,030.00	-
Changes In Minority Interest	455.00	-
Changes in long term Provisions	4.12	8.56
Changes in Long Term Borrowings	436.22	65.35
Changes in of Short term Borrowings	(154.22)	310.71
Finance Cost	(170.34)	(197.55)
Proceeds from Issue of New Equity Share	300.00	179.50
Net Cash Used in Financing Activities (C)	2,953.73	1,313.62
Net Increase in Cash and Cash Equivalents (A + B + C)	(626.38)	960.51
Cash and Cash Equivalents as on 1st April,'23	968.16	7.65
Cash and Cash Equivalents as on 31st March,'24	341.78	968.16

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.



For, Sotac Pharmaceuticals Limited

Sharad Patel
Chairman and
Managing Director
DIN:07252252

Dineshkumar Gehlot
Whole Time Director
Din No-07252132

Place: Ahmedabad
Date: 17th May, '24