



# CONCORD DRUGS LIMITED

Admn. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R.Dist. - 501 511. (T.S) INDIA.  
E-mail : concorddrugsltd@gmail.com Website : www.concorddrugs.in

To,

Date: 30.05.2023

BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai-400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 30.05.2023**

**Ref: Company's letter dated 09.05.2023**

**Unit: Concord Drugs Limited (BSE Scrip Code: 538965)**

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Concord Drugs Limited held on Tuesday, 30.05.2023 at 4:30 PM at the registered office of the Company, the following were considered and approved:

1. Audited financial results (Standalone and Consolidated) for the quarter and year ended 31.03.2023. **(Enclosed)**
2. Auditor's Report along with Declaration as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31.03.2023. **(Enclosed)**

The meeting concluded at 6.40 p.m.

This is for the information and records of the Exchange.

Thanking you.

Yours sincerely,

For Concord Drugs Limited

*S. Nagi Reddy*

S. Nagi Reddy  
Chairman & Managing Director  
DIN: 01764665





CIN No. : L24230TG1995PLC020093

# CONCORD DRUGS LIMITED

Regd. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R. Dist. - 501 511. (T.S) INDIA.

Admin Office : 3-11-451, L B Nagar, Hyderabad - 500074

E-mail : concorddrugsLtd@gmail.com

Ph.No : +91 9052779505

Website : www.concorddrugs.in

To,

Date: 30.05.2023

BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400001

Dear Sir,

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

**Ref: Concord Drugs Limited (BSE Scrip Code – 538965)**

I, S. Nagi Reddy, Chairman & Managing Director of M/s. Concord Drugs Limited hereby declare that, the Statutory Auditors of the company, M/s. Pundarikashyam and Associates, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone & Consolidated) of the company for the quarter and year ended 31st March, 2023.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,  
For Concord Drugs Limited

*S. Nagi Reddy*

S. Nagi Reddy  
Chairman & Managing Director  
(DIN: 01764665)



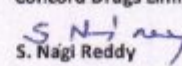
Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana  
Statement of assets and Liabilities ( standalone and Consolidated) as at 31 March 2023

Rs In lakhs

Particulars	Note	Standalone		Consolidated	
		As At March 31, 2023	As At March 31, 2022	As At March 31, 2023	As At March 31, 2022
<b>ASSETS</b>					
<b>Non-current assets</b>					
(a) Property, plant and equipment	3	1,221.64	1,332.92	1,228.33	1,332.92
(b) Capital Work-in Progress	3	92.09	55.39	92.09	55.39
(b) Investment property	3	63.95	63.95	63.95	63.95
(e) Goodwill	4	-	-	-	-
<b>Financial assets</b>					
( a ) Investments	4	141.50	-	89.36	-
(b) Loans & Advances	4	3.73	3.19	3.73	3.19
Other Non current assets	5				
<b>Total Non - Current Assets</b>		<b>1,522.90</b>	<b>1,455.45</b>	<b>1,477.45</b>	<b>1,455.45</b>
<b>Current Assets</b>					
Inventories	7	1,750.40	1,748.99	2,006.471	1,748.99
<b>Financial assets</b>					
(a) Investments					
(b) Trade receivables	6	1,635.42	2,285.85	1,581.006	2,285.85
(c) Cash and cash equivalents	8	7.52	4.44	7.836	4.44
(d) Bank balances other than (c) above	8	2.10	2.10	2.100	2.10
(e) Other Current Financial Assets	9	14.04	10.07	14.035	10.07
Other current assets	10	730.98	137.61	734.196	137.61
<b>Total Current assets</b>		<b>4,140.46</b>	<b>4,189.07</b>	<b>4,345.645</b>	<b>4,189.07</b>
<b>Total Assets</b>		<b>5,663.37</b>	<b>5,644.51</b>	<b>5,823.097</b>	<b>5,644.51</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	11	931.55	874.38	931.547	874.38
Other equity	12	2,238.88	1,961.68	2,238.876	1,961.68
<b>Total Equity</b>		<b>3,170.42</b>	<b>2,836.06</b>	<b>3,170.423</b>	<b>2,836.06</b>
<b>Non-current liabilities</b>					
<b>Financial Liabilities</b>					
(a) Borrowings	13	101.71	169.45	191.128	169.45
(b) Trade payables					
Deferred tax liabilities, net	14	54.48	65.92	53.685	65.92
Provisions	15	246.38	208.38	246.383	208.38
Government Grants					
<b>Total Non-current liabilities</b>		<b>402.57</b>	<b>443.75</b>	<b>491.196</b>	<b>443.75</b>
<b>Current liabilities</b>					
<b>Financial liabilities</b>					
(a) Borrowings	16	1,378.47	1,395.17	1,422.605	1,395.17
(b) Trade payables	17	514.52	717.88	527.219	717.88
(c) Other Current financial liabilities	18	82.74	78.80	82.744	78.80
Current tax liabilities, net	15	34.77	67.13	38.121	67.13
Other current liabilities	19	79.86	105.72	90.790	105.72
<b>Total Current liabilities</b>		<b>2,090.37</b>	<b>2,364.70</b>	<b>2,161.479</b>	<b>2,364.70</b>
<b>Total liabilities</b>		<b>2,492.94</b>	<b>2,808.45</b>	<b>2,652.674</b>	<b>2,808.45</b>
<b>Total Equity and liabilities</b>		<b>5,663.37</b>	<b>5,644.51</b>	<b>5,823.097</b>	<b>5,644.51</b>

For and on behalf of the Board of Directors of

Concord Drugs Limited

  
**S. Nagi Reddy**  
 Managing Director  
 DIN:01764665



Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana  
Statement of standalone assets and Liabilities as at 31 March 2023 Rs in Lakhs

Particulars	Note	As At March 31, 2023	As At March 31, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	1,221.64	1,332.92
(b) Capital Work-in Progress	3	92.09	55.39
(b) Investment property	3	63.95	63.95
<b>Financial assets</b>			
( a ) Investments	4	141.50	-
(b) Loans & Advances	4	3.73	3.19
Other Non current assets	5		
<b>Total Non - Current Assets</b>		<b>1,522.90</b>	<b>1,455.45</b>
<b>Current Assets</b>			
Inventories	7	1,750.40	1,748.99
<b>Financial assets</b>			
(a) Investments			
(b) Trade receivables	6	1,635.42	2,285.85
(c) Cash and cash equivalents	8	7.52	4.44
(d) Bank balances other than (c) above	8	2.10	2.10
(e) Other Current Financial Assets	9	14.04	10.07
Other current assets	10	730.98	137.61
<b>Total Current assets</b>		<b>4,140.46</b>	<b>4,189.07</b>
<b>Total Assets</b>		<b>5,663.37</b>	<b>5,644.51</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	931.55	874.38
Other equity	12	2,238.88	1,961.68
<b>Total Equity</b>		<b>3,170.42</b>	<b>2,836.06</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(a) Borrowings	13	101.708	169.45
(b) Trade payables			
Deferred tax liabilities, net	14	54.48	65.92
Provisions	15	246.38	208.38
Government Grants	13	-	-
<b>Total Non-current liabilities</b>		<b>402.57</b>	<b>443.75</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(a) Borrowings	16	1,378.47	1,395.17
(b) Trade payables	17	514.52	717.88
(c) Other Current financial liabilities	18	82.744	78.80
Current tax liabilities, net	15	34.77	67.13
Other current liabilities	19	79.86	105.72
<b>Total Current liabilities</b>		<b>2,090.37</b>	<b>2,364.70</b>
<b>Total liabilities</b>		<b>2,492.94</b>	<b>2,808.45</b>
<b>Total Equity and liabilities</b>		<b>5,663.37</b>	<b>5,644.51</b>

For and on behalf of the Board of Directors of  
Concord Drugs Limited

S. Nagi Reddy  
Managing Director  
DIN:01764665



## STATEMENT OF AUDITED Consolidated FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March 2023

[Rs. in Lakhs]

Particulars	Quarterly ended			Year ended	
	31-Mar-23 (Audited)	31-Dec-22 (unAudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
<b>I Revenue from Operations</b>					
a. Net sales from Operations	1,230.64	1,352.71	1,546.46	5,208.06	5,895.65
b. Other Operating Income	0.08	0.12	2.36	0.89	10.08
<b>II Other Income</b>					
<b>III Total Revenue (I+II)</b>	<b>1,230.71</b>	<b>1,352.83</b>	<b>1,548.82</b>	<b>5,208.94</b>	<b>5,905.73</b>
<b>IV Expenses</b>					
a. Cost of Material Consumed	1,025.05	1,077.88	1,065.71	4,116.16	4,441.15
b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-59.97	-32.00	-193.07	-15.67	-231.06
c. Employees Benefit Expenses	130.04	130.63	160.10	491.90	489.10
d. Finance Costs	49.83	44.92	23.45	170.62	168.07
e. Depreciation and Amortisation expense	33.03	37.97	37.10	162.56	176.45
f. Other expenses	38.67	31.83	447.99	158.49	637.21
<b>Total Expenses</b>	<b>1,216.64</b>	<b>1,291.23</b>	<b>1,541.29</b>	<b>5,084.05</b>	<b>5,680.92</b>
<b>Profit/ (Loss) before Exceptional item and tax (III-IV)</b>	<b>14.07</b>	<b>61.60</b>	<b>7.53</b>	<b>124.89</b>	<b>224.81</b>
<b>V Exceptional Items</b>	-	-	-	-	-
<b>VI Profit/ (Loss) before tax (V-VI)</b>	<b>14.07</b>	<b>61.60</b>	<b>7.53</b>	<b>124.89</b>	<b>224.81</b>
<b>VII Tax Expense:</b>	<b>-2.20</b>	<b>16.17</b>	<b>4.80</b>	<b>26.34</b>	<b>65.37</b>
<b>VIII a. Current tax</b>	5.49	16.68	5.14	37.87	67.12
<b>b. Deferred tax charge/credit</b>	-7.69	-0.51	-0.34	-11.53	-1.75
<b>IX Profit/ (Loss) for the period (VII-VIII)</b>	<b>16.27</b>	<b>45.43</b>	<b>2.73</b>	<b>98.55</b>	<b>159.43</b>
<b>X Other Comprehensive Income</b>	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total Comprehensive income for the period (comprising profit and other comprehensive income for the period) (IX+X)</b>	<b>16.27</b>	<b>45.43</b>	<b>2.73</b>	<b>98.55</b>	<b>159.43</b>
<b>XI</b>	<b>931.55</b>	<b>874.38</b>	<b>874.38</b>	<b>931.55</b>	<b>874.38</b>
(Face value of the share- Rs. 10 each)					
<b>Other Equity</b>	<b>2,238.88</b>	<b>2,147.60</b>	<b>1,961.68</b>	<b>2,238.88</b>	<b>1,961.68</b>
<b>XII Earnings per share (of Rs. 10 each)</b>					
<b>XIII a. Basic (in Rs)</b>	<b>0.17</b>	<b>0.52</b>	<b>0.03</b>	<b>1.06</b>	<b>1.82</b>
<b>b. Diluted (in Rs)</b>	<b>0.17</b>	<b>0.52</b>	<b>0.03</b>	<b>1.06</b>	<b>1.82</b>

## Notes:

- The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
- The above standalone financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on 30th May, 2023.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
- On March 26, 2023 The company has Acquired 100 % of equity Shares of Proton Remedies Private limited for a total consideration of 1,41,50,000 ( 50,000 equity shares of Rs.283 each ), further following the principles of Ind As 110 the results of the operations of Proton private limited have been consolidated into the operations of company from march 23,2023
- The results are also available on the website of the Company [www.concorddrugs.in](http://www.concorddrugs.in)
- the figures for the quarter ended March 31 2023 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

Place: Hyderabad  
Date: 30th May, 2023

By Order of the Board  
For Concord Drugs Limited  
S. Nagi Reddy  
Managing Director  
DIN: 01764665



## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March 2023

[Rs. in Lakhs]

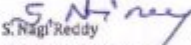
Particulars	Quarterly ended			Year ended	
	31-Mar-23 (Audited)	31-Dec-22 (unAudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
<b>I Revenue from Operations</b>					
a. Net sales from Operations	1,154.01	1,352.71	1,546.46	5,131.43	5,895.65
b. Other Operating Income	0.08	0.12	2.36	0.89	10.08
<b>II Other Income</b>					
<b>III Total Revenue (I+II)</b>	<b>1,154.08</b>	<b>1,352.83</b>	<b>1,548.82</b>	<b>5,132.31</b>	<b>5,905.73</b>
<b>IV Expenses</b>					
a. Cost of Material Consumed	944.42	1,077.88	1,065.71	4,035.53	4,441.15
b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	7.26	-32.00	-193.07	51.56	-231.06
c. Employees Benefit Expenses	101.56	130.63	160.10	463.42	489.10
d. Finance Costs	61.66	44.92	23.45	162.45	168.07
e. Depreciation and Amortisation expense	30.72	37.97	37.10	160.25	176.45
f. Other expenses	26.74	31.83	447.99	146.56	637.21
<b>Total Expenses</b>	<b>1,152.35</b>	<b>1,291.23</b>	<b>1,541.29</b>	<b>5,019.76</b>	<b>5,680.92</b>
<b>Profit/ (Loss) before Exceptional item and tax (III-IV)</b>	<b>1.737</b>	<b>61.60</b>	<b>7.53</b>	<b>112.56</b>	<b>224.81</b>
<b>V Exceptional Items</b>	-	-	-	-	-
<b>VI Profit/ (Loss) before tax (V-VI)</b>	<b>1.74</b>	<b>61.60</b>	<b>7.53</b>	<b>112.56</b>	<b>224.81</b>
<b>VII Tax Expense:</b>					
a. Current tax	-5.20	16.17	4.80	23.34	65.37
b. Deferred tax charge/credit	2.39	16.68	5.14	34.77	67.12
<b>VIII Profit/ (Loss) for the period (VII-VIII)</b>	<b>6.94</b>	<b>45.43</b>	<b>2.73</b>	<b>89.22</b>	<b>159.43</b>
<b>X Other Comprehensive Income</b>	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)</b>	<b>6.94</b>	<b>45.43</b>	<b>2.730</b>	<b>89.221</b>	<b>159.43</b>
<b>XI</b>					
(Face value of the share- Rs. 10 each)	931.55	874.38	874.38	931.55	874.38
<b>Other Equity</b>	<b>2,238.88</b>	<b>2,147.90</b>	<b>1,961.68</b>	<b>2,238.88</b>	<b>1,961.68</b>
<b>XII Earnings per share (of Rs. 10 each)</b>					
<b>XIII a. Basic (in Rs)</b>	<b>0.07</b>	<b>0.52</b>	<b>0.03</b>	<b>0.96</b>	<b>1.82</b>
<b>b. Diluted (in Rs)</b>	<b>0.07</b>	<b>0.52</b>	<b>0.03</b>	<b>0.96</b>	<b>1.82</b>

## Notes:

- The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
- The above standalone financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on 30th May ,2023
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
- The results are also available on the website of the Company [www.concorddrugs.in](http://www.concorddrugs.in)
- the figures for the quarter ended March 31 2023 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

Place: Hyderabad

Date: 30th May, 2023

By Order of the Board  
For Concord Drugs Limited
  
S. Nagi Reddy  
Managing Director  
DIN: 01764665


Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Statement Audited Consolidated Cash flow for the year ended 31st March , 2023

Amount in Rs

Particulars	As at	
	March 31, 2023	March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax		124.89
<i>Adjustments for:</i>		
<i>Profit on sale of ASSETS</i>		
Depreciation and amortisation expense	162.56	176.45
Finance costs	163.71	141.33
Interest income	-0.60	-1.23
Provision for Gratuity		
	<b>325.67</b>	<b>316.55</b>
Operating profit before working capital changes	<b>450.56</b>	<b>541.36</b>
<i>Changes in working capital:</i> (Refer Note 40)		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
<b>Financial Assets</b>		
Trade receivables	1,287.92	-213.04
Loans and Advances	-0.54	-0.55
Other Non Current assets		-
Inventories	-68.63	-561.81
Other Current assets	-593.69	194.87
Other bank balances		-
Other Current financial Assets	-3.96	-5.66
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	-854.84	403.11
Borrowings		
Other current financial liabilities	3.94	-
Other current liabilities	-22.96	-233.81
Current tax liabilities, net	-32.36	20.06
Provisions	38.74	-
Deferred tax on amalgamation		
Cash generated from operations	<b>204.18</b>	<b>144.54</b>
Net income tax paid	-37.87	-67.12
<b>Net cash flow from operating activities (A)</b>	<b>166.30</b>	<b>77.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	-85.66	-245.61
Proceeds from maturity of fixed deposits	-	-
Investment		
- Subsidiaries	-141.50	
- Others	0.60	1.23
<b>Net cash (used in) / flow from investing activities (B)</b>	<b>-226.55</b>	<b>-244.39</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	188.67	-
Finance costs	-163.71	-141.33
Repayment of Borrowings	-3.46	-126.85
Repayment of short term Borrowings	-15.58	472.96
Govt Grants	-	-36.92
Other equity Adjustment	56.48	
<b>Net cash flow (used in) financing activities (C)</b>	<b>62.40</b>	<b>167.86</b>
Net (decrease) in Cash and cash equivalents (A+B+C)	2.15	0.89
Cash and cash equivalents at the beginning of the year	5.69	3.55
Effect of exchange differences on translation of foreign currency Cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>7.84</b>	<b>4.44</b>
* Comprises:		
Balances with Banks	0.00	0.50
Others	7.84	3.94
	<b>7.84</b>	<b>4.44</b>

For and on behalf of the Board of Directors of  
Concord Drugs Limited  
CIN: L24230TG1995PLC020093

S. Nagi Reddy  
Managing Director  
DIN: 01764665



Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana

Statement Audited Standalone Cash flow for the year ended 31st March , 2023

Rs in Lakhs

Particulars	As at		As at	
	March 31, 2023		March 31, 2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		112.56		224.81
<i>Adjustments for:</i>				
<i>Profit on sale of ASSETS</i>				
Depreciation and amortisation expense	160.25		176.45	
Finance costs	155.54		141.33	
Interest income	-0.60		-1.23	
Provision for Gratuity				
		<b>315.19</b>		<b>316.55</b>
Operating profit before working capital changes		<b>427.74</b>		<b>541.36</b>
<i>Changes in working capital:</i> (Refer Note 40)				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
<b>Financial Assets</b>				
Trade receivables	650.43		-213.04	
Loans and Advances	-0.54		-0.55	
Other Non Current assets			-	
Inventories	-1.41		-561.81	
Other Current assets	-593.37		194.87	
Other bank balances	-		-	
Other Current financial Assets	-3.96		-5.66	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-203.36		403.11	
Borrowings			-	
Other current financial liabilities	3.94		-	
Other current liabilities	-25.86		-233.81	
Current tax liabilities, net	-32.36		20.06	
Provisions	38.00		-	
Deferred tax on amalgamation				
<b>Cash generated from operations</b>		<b>259.25</b>		<b>144.54</b>
Net income tax paid		-34.77		-67.12
<b>Net cash flow from operating activities (A)</b>		<b>224.48</b>		<b>77.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	-85.56		-245.61	
Proceeds from maturity of fixed deposits	-		-	
Investment				
- Subsidiaries	-141.50			
- Others	0.50		1.23	
<b>Net cash (used in) / flow from investing activities (B)</b>		<b>-226.560</b>		<b>-244.39</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of equity shares	188.57		-	
Finance costs	-155.54		-141.33	
Repayment of Borrowings	-67.74		-126.85	
Repayment of short term Borrowings	-16.70		472.96	
Govt Grants	-		-36.92	
Other equity Adjustment	56.48		-	
<b>Net cash flow (used in) financing activities (C)</b>		<b>5.16</b>		<b>167.86</b>
<b>Net (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>3.08</b>		<b>0.89</b>
Cash and cash equivalents at the beginning of the year		4.44		3.55
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		-
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>		<b>7.52</b>		<b>4.44</b>
* Comprises:				
Balances with Banks		0.001		0.50
Others		7.52		3.94
		<b>7.52</b>		<b>4.44</b>

For and on behalf of the Board of Directors of  
Concord Drugs Limited  
CIN: L24230TG1995PLC020093

S. Nagi Reddy  
Managing Director  
DIN: 01764665





# PUNDARIKASHYAM AND ASSOCIATES

## CHARTERED ACCOUNTANTS

# 1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad - 500 016, Telangana, India. Cell : 9440464339, Ph : 040 - 35175033

E-mail: info@pkas.in / infoong@pkas.in / info.vizag@pkas.in

**GSTIN : 36AAJFP6218J1ZY**

- Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.  
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.  
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction, Visakhapatnam, Andhra Pradesh - 530007.

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CONCORD DRUGS LIMITED,

#### Opinion

We have audited the accompanying statement of Standalone financial results of Concord Drugs Limited ('the company'), for the Quarter and year ended March 31, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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 total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2023.

#### 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 responsibility under those standards are further described in 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the Quarter and year ended March 31, 2023 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management responsibilities for the Standalone Financial results**

This statement, which includes the standalone 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 interim condensed standalone financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and 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 management and the Board of Directors either intend 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 Standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also



- a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. 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 in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.
- d. Conclude on the appropriateness of management's and Board of Director's 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements 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.



**Emphasis of Matters:**

We invite the attention in the following matters:

- 1) The company has long outstanding trade receivables of Rs. 5.97 Crores in the books of accounts for more than 2 years and the company has not provided any provision for bad/doubtful debts in the books of accounts.
- 2) Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 3) Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our conclusion is not modified in respect of these matters

**Other Matters:**

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the annual financial results is not modified in respect of this matter.

For Pundarikashyam and Associates

Chartered Accountants

FRN: 011330S

B. Surya Prakasa Rao

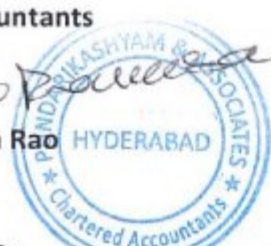
(Partner)

MNo: 205125

UDIN: 23205125 BGTADR2701

Place: Hyderabad

Date: 30.05.2023.





# PUNDARIKASHYAM AND ASSOCIATES

## CHARTERED ACCOUNTANTS

# 1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad - 500 016, Telangana, India. Cell : 9440464339, Ph : 040 - 35175033

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### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF CONCORD DRUGS LIMITED,

#### Opinion

We have audited the accompanying statement of Consolidated financial results of Concord Drugs Limited ('the company'), and its subsidiaries (the company and its subsidiaries together referred to as "Group") for the Quarter and year ended March 31, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "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 audited financial results of the subsidiary M/s. Proton Remedies Private Limited.

(ii). is presented in accordance with requirements of Regulation 33 of listing regulations:

and

(iii). gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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 Consolidated net profit and Consolidated total comprehensive income and other financial information of the Group Company for the Quarter and year ended March 31, 2023.

#### 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 responsibility under those standards are further described in 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results for the Quarter and year ended March 31, 2023 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management responsibilities for the Consolidated Financial Results**

This statement, which includes the Consolidated 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 interim condensed Consolidated financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Consolidated financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, 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 Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial Results, the respective Board of Directors of the companies including in the Group 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 respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies including Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements**

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



- a. 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.
- b. 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 in place adequate internal financial controls with reference to Consolidated financial Results and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the Consolidated financial results.
- d. Conclude on the appropriateness of Board of Director's 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 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 Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Consolidated financial Results including the disclosures, and whether the Consolidated 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.



**Emphasis of Matters:**

We invite the attention in the following matters:

- 1) The company has long outstanding trade receivables of Rs. 5.97 Crores in the books of accounts for more than 2 years and the company has not provided any provision for bad/doubtful debts in the books of accounts.
- 2) Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 3) Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our conclusion is not modified in respect of these matters

**Other Matters:**

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the annual financial results is not modified in respect of this matter

For Pundarikashyam and Associates

Chartered Accountants

FRN: 011330S

B. Surya Prakasa Rao

(Partner)

MNo: 205125

UDIN: 23205125BGTADT4558.

Place: Hyderabad

Date: 30.05.2023.

