



Limited Review Report on unaudited consolidated financial results of Sotac Pharmaceutical Limited for the Quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Sotac Pharmaceutical Limited
(Formerly Known As Sotac Pharmaceutical Private Limited)

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **Sotac Pharmaceutical Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per Accounting Standards, Prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Sotac Pharmaceutical Limited ("Parent")
2. Sotac Healthcare Private Limited ("Subsidiary")
3. Sotac Lifesciences Private Limited ("Subsidiary")
4. Sotac Research Private Limited ("Subsidiary")

Based on our review conducted and procedures performed as stated in above and based on the statement provided by the Management related to Parent & Subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

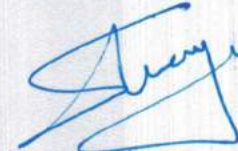


Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements / financial information / financial results of Subsidiaries i.e. Sotac Healthcare Private Limited ("Subsidiary")/ Sotac Lifesciences Private Limited ("Subsidiary")/ Sotac Research Private Limited ("Subsidiary") included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 101.89 Lakhs and total net profit/(loss) after tax of Rs. (22.16) Lakhs for the quarter ended June 30, 2023, respectively, as considered in the consolidated unaudited financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by the Auditor of respective subsidiary company and provided by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports provided by the Management and the procedures performed by us as stated in above paragraph.

Our conclusion on the statement is not modified in respect of the above matters.

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



Keyur Shah
Proprietor

M. No. 153774

UDIN: -23153774BGWLXX1531



Date: - 11th August, 2023

Place: - Ahmedabad

SOTAC PHARMACEUTICALS LIMITED
(Formerly known as Sotac Pharmaceuticals Private Limited)
Plot No PF-20, Sanand GIDC-II, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110
CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2023

(INR in Lakhs unless otherwise Specified)

Sr no.	Particulars	Quarter ended		Year ended	
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
I)	REVENUE FROM OPERATIONS	2496.70	1808.39	1986.96	7748.32
II)	OTHER INCOME	22.99	13.62	6.93	34.96
III)	TOTAL REVENUE (I + II)	2519.69	1822.01	1993.89	7783.28
IV)	EXPENSES				
a)	Cost of Material Consumed	1787.67	1473.34	1605.43	6115.23
b)	Purchase of Stock-in-Trade	8.05	13.00	2.32	52.64
c)	Changes in Inventories of Finished Goods/ Work-In-Progress/ Stock in Trade	(26.16)	(291.88)	(61.59)	(440.96)
d)	Employee Benefit Expenses	97.78	112.39	88.39	422.70
e)	Finance Costs	45.82	64.10	29.47	197.55
f)	Depreciation and Amortisation Expense	60.44	60.62	49.96	227.78
g)	Other Expenses	395.77	259.73	160.74	873.69
	TOTAL EXPENSES (IV)	2369.37	1691.30	1874.72	7448.64
V)	PROFIT/(LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)	150.32	130.71	119.17	334.64
VI)	Exceptional/Prior Period Items	-	-	-	58.02
VII)	PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)	150.32	130.71	119.17	392.66
VIII)	Extraordinary Items	-	-	-	-
IX)	PROFIT BEFORE TAX (VII-VIII)	150.32	130.71	119.17	392.66
X)	TAX EXPENSE				
a)	Current Tax	45.92	48.87	70.08	168.39
b)	Deferred Tax	6.00	(21.73)	(4.57)	(4.33)
	TOTAL TAX EXPENSE (X)	51.92	27.14	65.51	164.05
XI)	PROFIT / (LOSS) FOR THE PERIOD/YEAR (IX-X)	98.40	103.57	53.66	228.60
XII)	Paidup Equity Share Capital (Face value Rs 10 each)	1105.00	805.00	230.00	805.00
XIII)	Reserve & Surplus (Excluding Revaluation Reserve)				193.88
XIV)	EARNINGS PER EQUITY SHARE-BASIC/DILUTED				
	Basic /Diluted earnings per share (In INR) (not annualised, for the quarter ended)	0.92	1.29	2.33	2.84

Notes:

- [1] The consolidated unaudited 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 unaudited financial results for the quarter ended June 30, 2023 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 August 11, 2023. A limited review of the above results has been carried out by the statutory auditors of the company.
- [3] The figures for the quarter ended 31 March 2023 are the Balancing figures between the audited figures in respect of full financial year and the year-to-date figures up to the third quarter ended on 31 december 2022 which are subject to limited review.
- [4] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [5] The Company has voluntarily adopted the quarterly consolidated unaudited financial results for the quarter ended 30th June 2023.
- [6] 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.
- [7] The Holding company had made an initial public offering (IPO) of 30,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 111/- per equity share (including share premium of Rs. 101 per equity share) aggregating to Rs.3330.00/- Lakhs. The aforementioned equity shares of the company allotted as on 10th April, 2023 and got listed on NSE Emerge Platform on 13th April, 2023.
- [8] The Sotac Lifesciences Private Limited "The Subsidiary" of the Holding company had made Right Issue of 99,50,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 10/- per equity share (Security Premium- NIL) aggregating to Rs.99.50/- Lakhs. The abovementioned right equity share allotted as on 11th May, 2023.
- [9] The Status of investor's complaints during the year ended on June 30, 2023 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	1
Complaints disposed during the period	1
Complaints resolved at the end of the period	Nil

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

Name of the Subsidiaries Companies	Relationship	% of Holding as on 30-06-2023	Voting Power Either Directly or Indirectly through Subsidiaries
Sotac Healthcare Private Limited	Subsidiary	71.00	Directly
Sotac Research Private Limited	Subsidiary	100.00	Directly
Sotac Lifesciences Private Limited	Subsidiary	51.26	Directly

- [11] The Proceeds from the IPO before Net off Issue related expenses is RS. 3,330.00 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned As per Prospectus	Utilised	Pending to be Utilised
a	To Meet Working Capital Requirements	1,080.00	1,080.00	Nil
b	Investment in Subsidiary	700.00	700.00	Nil
c	Upgradation / Construction of Existing /New Building in the Existing Premises	590.01	590.01	Nil
d	General Corporate Purpose	739.99	739.99	Nil
e	Public Issue Expenses	220.00	220.00	Nil
	Total	3,330.00	3,330.00	Nil



For & on behalf of Sotac Pharmaceuticals Limited

Sharad Patel
Sharad Patel
DIN:07252252
Chairman & Managing Director

Place : Ahmedabad
Date : 11th August, 2023