



Limited Review Report on unaudited standalone 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.

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

We have reviewed the accompanying the statement of unaudited Standalone financial results ("the financial statement") of **Sotac Pharmaceutical Limited** ("the Company") for the Quarter ended on June 30, 2023. The Financial Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down as per accounting standard prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primary to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results, prepared in accordance with applicable standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: - 23153774BGWLXW5127



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
STANDALONE 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 | 1891.05 | 1317.82 | 1504.72 | 5798.28 |
| II) | OTHER INCOME | 23.15 | 12.53 | 6.76 | 24.31 |
| III) | TOTAL REVENUE (I + II) | 1914.20 | 1330.35 | 1511.48 | 5822.59 |
| IV) | EXPENSES | | | | |
| a) | Cost of Material Consumed | 1199.35 | 1090.51 | 1010.69 | 4272.34 |
| b) | Purchase of Stock-in-Trade | 7.73 | 18.15 | 7.83 | 52.64 |
| c) | Changes in Inventories of Finished Goods/ Work-In-Progress/ Stock in Trade | 66.36 | (300.09) | 8.01 | (318.38) |
| d) | Employee Benefit Expenses | 72.27 | 73.49 | 63.53 | 292.67 |
| e) | Finance Costs | 34.20 | 30.55 | 17.23 | 86.13 |
| f) | Depreciation and Amortisation Expense | 46.27 | 45.46 | 33.60 | 162.53 |
| g) | Other Expenses | 319.38 | 197.62 | 122.04 | 678.21 |
| | TOTAL EXPENSES (IV) | 1745.56 | 1155.69 | 1262.93 | 5226.14 |
| V) | PROFIT/(LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV) | 168.64 | 174.66 | 248.55 | 596.45 |
| VI) | Exceptional/Prior Period Items | - | - | - | - |
| VII) | PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI) | 168.64 | 174.66 | 248.55 | 596.45 |
| VIII) | Extraordinary Items | - | - | - | - |
| IX) | PROFIT BEFORE TAX (VII-VIII) | 168.64 | 174.66 | 248.55 | 596.45 |
| X) | TAX EXPENSE | | | | |
| a) | Current Tax | 45.63 | 48.87 | 70.08 | 168.39 |
| b) | Deferred Tax | 2.48 | 2.41 | (7.11) | (21.49) |
| | TOTAL TAX EXPENSE (X) | 48.11 | 51.28 | 62.97 | 146.90 |
| XI) | PROFIT / (LOSS) FOR THE PERIOD/YEAR (IX-X) | 120.53 | 123.38 | 185.58 | 449.55 |
| XII) | Paidup Equity Share Capital (Face value Rs 10 each) | 1105.00 | 805.00 | 230.00 | 805.00 |
| XIII) | Reserve & Surplus (Excluding Revaluation Reserve) | | | | 346.98 |
| XIII) | EARNINGS PER EQUITY SHARE-BASIC/DILUTED | | | | |
| | Basic /Diluted earnings per share (In INR) (not annualised, for the quarter ended) | 1.12 | 1.53 | 8.07 | 5.58 |

Notes:

- [1] The standalone 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 standalone 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 standalone 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 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 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 |

- [9] 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