



Limited Review Report on unaudited consolidated financial results of Sotac Pharmaceutical Limited for the Quarter & Nine Months ended 31st December 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 & nine months ended December 31, 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. 3345.68 Lakhs and total net profit/(loss) after tax of Rs. (229.63) Lakhs for the nine-month ended December 31, 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: -24153774BKBNTA8162

Date: - 05th February, 2024
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

Consolidated Financial Results For The Quarter & Nine Months Ended 31st December 2023

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)					
		Quarter Ended			Period Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income From Operations						
	a) Revenue from Operations	2,574.42	2,667.43	1,965.10	7,738.55	5,939.93	7,748.32
	b) Other Income	60.66	5.24	1.04	66.77	21.34	34.96
	Total Income	2,635.08	2,672.67	1,966.14	7,805.32	5,961.27	7,783.28
II	Expenses						
	a) Cost of Materials Consumed	1,926.57	1,966.54	1,511.93	5,680.78	4,641.89	6,115.23
	b) Purchase of Stock-In-Trade	80.89	84.21	21.42	173.15	39.64	52.64
	c) Changes in Inventories of Finished Goods Work-In-Progress and Stock-In-Trade	(63.44)	44.54	(8.50)	(45.06)	(149.08)	(440.96)
	d) Employee Benefit Expense	75.27	107.99	106.71	281.04	310.31	422.70
	e) Finance Costs	98.53	67.07	27.21	189.30	133.45	197.55
	f) Depreciation and Amortisation Expense	83.29	78.10	56.03	221.83	167.16	227.78
	g) Other Expenses	263.34	255.52	156.43	914.63	613.96	873.69
	Total Expenses	2,464.45	2,603.97	1,871.23	7,415.67	5,757.33	7,448.63
III	Profit/ (Loss) Before Tax (I-II)	170.63	68.70	94.91	389.65	203.94	334.65
IV	Exceptional / Prior Period Items	(23.20)	-	-	(23.20)	58.02	58.02
V	Profit before extraordinary items and tax (III - IV)	147.43	68.70	94.91	366.45	261.96	392.67
VI	Tax Expense						
	a) Current Tax	60.26	51.34	6.41	157.52	119.52	168.39
	b) Deferred Tax (Asset)/Liabilities	3.38	(3.86)	30.98	5.52	17.40	(4.33)
	c) Income Tax Prior Period	(3.79)	-	-	(3.79)	-	-
	Total Tax Expense	59.85	47.48	37.39	159.25	136.92	164.06
VII	Net Profit/ (Loss) After Tax for the Period (V-VI)	87.58	21.22	57.52	207.20	125.04	228.61
VIII	less :- Share of Minority in Subsidiary Companies (loss)/Profit	(2.80)	(43.91)	0.47	(56.57)	(53.93)	(59.32)
IX	Profit/(Loss) for the period (VII-VIII)	90.38	65.13	57.05	263.77	178.97	287.93
X	Paidup Equity Share Capital (Facevalue Rs 10 each)	1,105.00	1,105.00	805.00	1,105.00	805.00	805.00
XI	Reserve & Surplus (Excluding Revaluation Reserve)						193.88
XII	Earnings Per Share						
	Earnings Per Share (not annualised for quarter ended)						
	Basic / Diluted	0.82	0.58	0.29	2.41	2.22	3.58

Notes:-

[1] The above Consolidated financial results for the quarter ended December 31, 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 5th February, 2024. A limited review of the above results has been carried out by the statutory auditors of the company.

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

[3] 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.

[4] Group 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.

[5] The Status of investor's complaints during the quarter ended on December 31, 2023 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

[6] List of the Entities Consolidated in the Statement:

Name of the Subsidiaries Companies	% of Holding as on 31-12-2023	Voting Power Either Directly or Indirectly through Subsidiaries
Sotac Healthcare Private Limited	71.00	Directly
Sotac Research Private Limited	100.00	Directly
Sotac Lifesciences Private Limited	51.26	Directly

For & on behalf of Sotac Pharmaceuticals Limited



Sharad Patel

Sharad Patel
DIN: 07252252
Chairman & Managing director

Place: Ahmedabad
Date: 05-02-2024