BETA DRUGS LIMITED

BDL/PKL/SEC/2020
28th May, 2020

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C/l, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai — 400 051.

SYMBOL-BETA

Sub: Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2020 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam
Pursuant to the Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform that the Board of Directors of the company at their meeting held on Thursday, 28th May, 2020 had considered and approved the Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Independent Auditor Report of Standalone Financial Results for the half year ended and year ended on 31st March, 2020.
2. Independent Auditor Report of Consolidated Financial Results for the half year ended and year ended on 31st March, 2020.
3. Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2020.
4. Declaration for un-modified opinion on Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2020
5. Management discussion & Analysis

The meeting of the Board of Directors commenced at 9.30 a.m. and concluded at 5:55 p.m.

This is for your information and appropriate dissemination.

Thanking You
Your's faithfully
For Beta Drugs Ltd.
Rajni

Rajni Brar
Company Secretary

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Export & Mktd Office : 1101, 11th Floor, Peninsula Park, Andheri West, Mumbai - 400053, Phone No. : +91-022-62360443
Registered Office & Works: Vill. Nandpur, Lodhimajra Road, Tehsil. : Baddi, Distt. Solan, H.P. Phone No. : 01795-236196
Website :- www.betadrugslimited.com
www.adleylab.com
E-Mail :- info@betadrugslimited.com
sales@adleylab.com

"A Peer Review Firm"

KALRA RAI & ASSOCIATES
CHARTERED ACCOUNTANTS
GSTIN : 04AAFFK0327HIZT

Ref. No. .... Dated ....

Independent Auditor's Report on Audited standalone half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF,

Beta Drugs Limited
Village Nandpur, Lodhimajra Road
Baddi Distt Solan
H.P.-174101

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Beta Drugs Limited** (the company) for the half year ended **31st March, 2020** and the year to date results for the period from **1st April, 2019** to **31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement 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 these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended **31st March, 2020** as well as the year to date results for the period from **1st April, 2019** to **31st March, 2020**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 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

.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the 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 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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.

For KALRA RAI & ASSOCIATES.
Chartered Accountants
FRN: 008859N

LAJPAT RAI KALRA
Partner
M. No. 087438
UDIN: 20087438AAAACC6622
Place: Chandigarh
Date: 28.05.2020

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Audited Standalone Financial Results for the period ended on 31st March' 2020

Particulars	6 Months Ended on 31/03/2020 (Audited)	6 Months Ended on 31/03/2019 (Audited)	Year Ended on 31/03/2020 (Audited)	Year Ended on 31/03/2019 (Audited)
I. Revenue From Operations	31,09,09,821.29	28,70,07,341.22	65,31,97,635.25	58,04,86,838.99
II. Other Income	29,05,979.24	1,66,439.77	41,65,267.78	31,57,848.77
III. Total Revenue (I+II)	**31,38,15,800.53**	**28,71,73,780.99**	**65,73,62,903.03**	**58,36,44,687.76**
IV. Expenses				
a) Cost of Materials Consumed	16,39,44,890.81	15,91,57,217.09	34,61,11,268.45	33,11,92,739.65
b) Purchase of Stock-in-Trade	-	-		
c) (Increase)/Decrease in Stock of Finished Goods/WIP	(16,14,913.29)	(2,12,34,162.86)	20,30,419.82	(2,67,31,181.11)
d) Other Manufacturing expenses	3,99,00,497.06	4,16,11,816.26	7,80,80,634.32	7,36,95,199.13
e) Employee benefit expenses	2,96,40,385.52	1,82,27,572.72	4,93,32,670.18	3,41,73,569.73
f) Finance Costs	40,84,050.74	28,89,284.19	64,01,938.76	73,36,363.47
g) Depreciation & amortisation expenses	1,52,19,364.39	1,23,14,965.89	2,57,71,672.80	2,42,32,093.54
h) Other expenses	2,82,69,776.35	4,17,13,240.64	6,01,31,062.20	6,50,84,359.56
Total Expenses	**27,94,44,051.59**	**25,46,79,933.93**	**56,78,59,666.53**	**50,89,83,143.97**
V. Profit before exceptional and extraordinary items and tax (III-IV)	**3,43,71,748.94**	**3,24,93,847.06**	**8,95,03,236.50**	**7,46,61,543.79**
VI.Exceptional Items	-	-	-	-
VII. Profit before extraordinary items and tax	**3,43,71,748.94**	**3,24,93,847.06**	**8,95,03,236.50**	**7,46,61,543.79**
VIII.Extraordinary Items	-	-	-	-
IX. Profit before tax (VII-VIII)	**3,43,71,748.94**	**3,24,93,847.06**	**8,95,03,236.50**	**7,46,61,543.79**
X.Tax Expenses				
a) Current year tax	19,74,248.33	65,02,246.96	1,71,98,505.25	1,53,70,422.70
b) MAT credit/Deferred tax	14,70,344.68	(1,69,16,753.76)	13,05,353.98	(1,78,49,803.76)
XI. Profit (Loss) for the period from continuing operations (IX-X)	**3,09,27,155.94**	**4,29,08,353.86**	**7,09,99,377.27**	**7,71,40,924.85**
XII.Profit (Loss) from discounting operations				
XIII. Tax expenses of dicounting operations				
XIV. Profit (Loss) from discounting operation (after tax) (XII-XIII)		-	-	-
XV. Net Profit/(Loss) for the period (XI+XIV)	**3,09,27,155.94**	**4,29,08,353.86**	**7,09,99,377.27**	**7,71,40,924.85**
XVI. Earning per share				
a) Basic	3.26	4.96	7.49	8.92
b) Diluted	3.26	4.96	7.49	8.92
XVIII. Paid up equity share captial	**9,61,37,900.00**	**8,64,95,000.00**	**9,61,37,900.00**	**8,64,95,000.00**
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	**46,82,52,885.91**	**31,94,65,064.64**	**46,82,52,885.91**	**31,94,65,064.64**

1 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.
2 The company is engaged in single business segment i.e. Pharmaceuticals.
3 Figures are regrouped/rearranged, wherever considered necessary.
4 Number of Shares alloted on 01/05/2019 - 6,45,244 and on 01/07/2019 - 3,19,046 under preferential issue.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
UDIN: 20087438AAAACC6622
Place : Chandigarh
Date : 28.05.2020

For and on Behalf of Board of Directors

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN: 01083215

RAHUL BATRA
DIRECTOR
DIN : 02229234

RAJNI BRAR
COMPANY SECRETARY
ACS24684

JAYANT KUMAR
CFO

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Standalone Statement of Assets & Liabilities for the year ended on 31st March' 2020

Particulars	As at 31st March' 2020 Amount in Rs.	As at 31 March, 2019 Amount in Rs.
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	9,61,37,900.00	8,64,95,000.00
(b) Reserves and Surplus	46,82,52,885.91	31,94,65,064.64
(c)Money recevied against share warrants		
Sub-total-Shareholders' funds	**56,43,90,785.91**	**40,59,60,064.64**
(B) Non- Current Liabilities		
(a) Long-term borrowings	3,45,05,914.37	4,93,67,800.16
(b) Deferred tax liabilities (Net)	3,25,648.86	-
(c) Other Long term liabilities	30,00,000.00	25,00,000.00
(d) Other Long term Provisions	55,65,922.00	33,46,133.00
Sub-total-Non- current liabilities	**4,33,97,485.23**	**5,52,13,933.16**
(C) Current Liabilities		
(a) Short-term borrowings	3,96,91,951.82	1,15,66,270.95
(b) Trade Payable	9,26,68,753.34	10,16,16,650.51
(c) Other current liabilities	7,63,41,186.66	6,63,49,604.44
(d) Short-term provisions	56,49,138.24	58,33,606.00
Sub-total-current liabilites	**21,43,51,030.06**	**18,53,66,131.90**
TOTAL - EQUITY AND LIABILITIES	**82,21,39,301.20**	**64,65,40,129.70**
2. ASSETS		
(A) Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	30,99,58,523.08	11,76,88,316.93
(ii) Intangible assets	67,58,990.66	35,25,745.11
(iii) Capital work-in-progress	7,50,000.00	14,68,89,993.77
(b) Non Current Investments	6,11,60,592.62	1,61,20,592.62
(c) Long Term Loan & Advance	3,15,15,520.00	48,41,163.00
(d) Other Non Current Assets	4,03,28,421.68	4,25,87,046.70
(e) Deferred tax Assets	-	9,79,705.11
Sub-total-Non-current assets	**45,04,72,048.04**	**33,26,32,563.24**
(B) Current Assets		
(a) Inventories	6,09,92,735.37	6,40,97,049.94
(b) Trade receivable	20,90,87,539.11	17,32,94,672.62
(c) Cash and bank balance	4,16,13,231.63	2,91,80,194.79
(d) Short-term loan and advances	2,19,95,822.61	1,36,06,337.48
(e) Other current assets	3,79,77,924.44	3,37,29,311.63
Sub-total-current assets	**37,16,67,253.16**	**31,39,07,566.46**
TOTAL - ASSETS	**82,21,39,301.20**	**64,65,40,129.70**

1. The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.
2. The company is engaged in single business segment i.e. Pharmaceuticals.
3. Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
UDIN: 20087438AAAACC6622
Place : Chandigarh
Date : 28.05.2020

For and on Behalf of Board of Directors

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN : 01083215

RAHUL BATRA
DIRECTOR
DIN : 02229234

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Standalone Cashflow Statement for the year ended on 31st March' 2020

	Particulars	As at 31 March' 2020	As at 31 March' 2019
		Amount in Rs.	Amount in Rs.
A	**CASHFLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax and extraordinary items (as per Statement of Profit & Loss)	**8,95,03,236.50**	**7,46,61,543.79**
	Adjustments for non Cash/Non trade items:		
	Depreciation & Amortization Expenses	2,57,71,672.80	2,42,32,093.54
	Finance Cost	64,01,938.76	73,36,363.47
	Interest received	(35,63,530.00)	(23,51,892.00)
	Other inflows/(outflows) of cash	(1,29,04,559.00)	(1,27,91,772.70)
	Operating profits before Working Capital Changes	**10,52,08,759.06**	**9,10,86,336.10**
	Adjusted For:		
	(Increase)/Decrease in trade receivables	(3,57,92,866.49)	(2,88,72,197.31)
	Increase/(Decrease) in trade payables	(89,47,897.17)	4,05,58,056.80
	(Increase)/Decrease in inventories	31,04,314.57	(3,60,62,247.94)
	Increase/(Decrease) in other current liabilities	99,91,582.22	3,10,59,672.52
	(Increase)/Decrease in short term loans and advances	(83,89,485.13)	5,23,625.00
	(Increase)/Decrease in other current assets	(42,48,612.81)	(2,09,83,686.96)
	Net Changes in working capital	**(4,42,82,964.81)**	**(1,37,76,777.89)**
	Net cashflow from Operating Activities (A)	**6,09,25,794.25**	**7,73,09,558.21**
B	**CASHFLOW FROM INVESTING ACTIVITIES**		
	Purchase of tangible/intangible assets	(7,51,35,130.73)	(14,69,90,560.97)
	Interest received	35,63,530.00	23,51,892.00
	Cash used for Non Current Investments	(4,50,40,000.00)	(1,61,20,592.62)
	Cash advances and loans made to other parties	(2,66,74,357.00)	-
	Net cash used in Investing Activities (B)	**(14,32,85,957.73)**	**(16,07,59,261.59)**
C	**CASHFLOW FROM FINANCING ACTIVITIES**		
	Finance Cost	(64,01,938.76)	(73,36,363.47)
	Increase in/(Repayment) of Short term Borrowings	2,81,25,680.87	(2,42,98,741.07)
	Increase in/(Repayment) of Long term Borrowings	(1,43,61,885.79)	2,51,98,206.25
	Increase/ (Decrease) in share capital	96,42,900.00	-
	Increase/ (Decrease) in share premium	7,77,88,444.00	-
	Other Inflows/ (Outflows) of cash	-	-
	Net cash used in Financing Activities (C	**9,47,93,200.32**	**(64,36,898.29)**
D	**Net Increase/(Decrease) in cash & cash equivalents (A+B+C)**	**1,24,33,036.84**	**(8,98,86,601.67)**
E	Cash & Cash equivalents at beginning of period	2,91,80,194.79	11,90,66,796.46
F	Cash & Cash equivalents at end of period	4,16,13,231.63	2,91,80,194.79
G	**Net Increase/(Decrease) in cash & cash equivalents (F-E)**	**1,24,33,036.84**	**(8,98,86,601.67)**

1. The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.
2. The company is engaged in single business segment i.e. Pharmaceuticals.
3. Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
Place : Chandigarh
Date : 28.05.2020

For and on Behalf of Board of Directors

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN : 01083215

RAHUL BATRA
DIRECTOR
DIN : 02229234

KALRA RAI & ASSOCIATES
CHARTERED ACCOUNTANTS
"A Peer Review Firm"
GSTIN : 04AAFFK0327HIZT

Ref. No. ....   Dated ....

Independent auditor's report (unmodified opinion) on the half yearly consolidated financial results and annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for companies

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Beta Drugs Limited
Village Nandpur, Lodhimajra Road
Baddi Distt Solan
H.P.-174101

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated half yearly financial results for the period ended 31st March 2020 and consolidated annual financial results of **Beta Drugs Limited** for the year ended 31st March 2020 (hereinafter referred to as the 'Holding Company") and its subsidiaries **M/s Adley Formulations Private Limited** and **M/s Adley Lab Limited** (Holding Company and its subsidiaries together referred to as "the Group"), for the **year ended 31st March, 2020**, attached herewith, being submitted by the Holding Company pursuant to the requirement 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 and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of **M/s Adley Formulations Private Limited** and half yearly financial results of **M/s Adley lab Limited** for the period ended 31st March 2020.

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the **half year ended 31st March 2020** as well as the **year to date results for the period ended 31st March, 2020.**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained

Chartered Accountants

by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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:

- 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 ability of the Group and its associates and jointly controlled entities 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated 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 jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

KALRA RAI & ASSOCIATES

The consolidated Financial Results include the **audited Financial Results** of **Adley Lab Limited and Adley Formulations Pvt Ltd,** subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of **Rs. 24,96,21,895.04** as at **31st March, 2020** , Group's share of total revenue of **Rs. 13,02,80,971.96** and **Rs. 25,47,98,522.88** and Group's share of total net profit/(loss) after tax of **Rs. 1,20,18,201.89** and **Rs. 2,31,51,797.20** for the half year ended **31st March, 2020** and for the period from **1st April, 2019 to 31st March, 2020** respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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.

The Financial Results include the results for the half year ended **31st March, 2020** being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the **1st half year** of the current financial year.

For KALRA RAI & ASSOCIATES.
Chartered Accountants
FRN: 008859N

LAJPAT RAI KALRA
Partner
M. No. 087438

UDIN: 20087438AAAACF9660
Place: Chandigarh
Date: 28.05.2020

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Audited Consolidated Financial Results for the period ended on 31st March' 2020

Particulars	6 Months Ended on 31/03/2020 (Audited)	6 Months Ended on 31/03/2019 (Audited)	Year Ended on 31/03/2020 (Audited)	Year Ended on 31/03/2019 (Audited)
I. Revenue From Operations	44,18,71,823.25	36,58,11,174.75	90,80,56,577.13	65,92,90,672.52
II. Other Income	22,24,949.24	7,51,477.77	41,04,848.78	37,42,886.77
III. Total Revenue (I+II)	**44,40,96,772.49**	**36,65,62,652.52**	**91,21,61,425.91**	**66,30,33,559.29**
IV. Expenses				
a) Cost of Materials Consumed	21,80,57,356.20	19,89,18,584.70	45,20,84,859.73	37,09,54,107.26
b) Purchase of Stock-in-Trade	-	-	-	
c) (Increase)/Decrease in Stock of Finished Goods/WIP	(1,65,51,951.24)	(3,11,83,401.96)	(85,25,879.97)	(3,66,80,420.21)
d) Other Manufacturing expenses	5,73,49,903.19	4,73,81,159.12	10,33,24,160.75	7,94,64,541.99
e) Employee benefit expenses	5,43,68,809.52	3,67,42,640.72	9,46,48,498.18	5,26,88,637.73
f) Finance Costs	1,52,12,702.21	98,64,562.09	2,58,72,089.82	1,43,11,641.37
g) Depreciation & amortisation expenses	2,23,06,635.34	1,64,98,518.88	3,75,88,135.19	2,84,15,646.53
h) Other expenses	4,36,46,933.90	5,14,44,206.92	8,74,52,724.54	7,48,15,325.84
Total Expenses	**39,43,90,389.12**	**32,96,66,270.46**	**79,24,44,588.24**	**58,39,69,480.50**
V. Profit before exceptional and extraordinary items and tax (III-IV)	**4,97,06,383.37**	**3,68,96,382.06**	**11,97,16,837.67**	**7,90,64,078.79**
VI.Exceptional Items	-	-	-	-
VII. Profit before extraordinary items and tax (V-VI)	**4,97,06,383.37**	**3,68,96,382.06**	**11,97,16,837.67**	**7,90,64,078.79**
VIII.Extraordinary Items	-	-	-	-
IX. Profit before tax (VII-VIII)	**4,97,06,383.37**	**3,68,96,382.06**	**11,97,16,837.67**	**7,90,64,078.79**
X.Tax Expenses				
a) Current year tax	57,82,143.34	80,36,294.86	2,50,76,415.83	1,69,04,470.60
b) MAT credit/Deferred tax	9,78,882.20	(1,73,06,142.57)	4,89,247.37	(1,82,39,192.57)
XI. Profit (Loss) for the period from continuing operations (IX-X)	**4,29,45,357.82**	**4,61,66,229.77**	**9,41,51,174.47**	**8,03,98,800.76**
XII.Profit (Loss) from discounting operations				
XIII. Tax expenses of dicounting operations				
XIV. Profit (Loss) from discounting operation (after tax) (XII-XIII)	-	-	-	-
XV. Net Profit/(Loss) for the period (XI+XIV)	**4,29,45,357.82**	**4,61,66,229.77**	**9,41,51,174.47**	**8,03,98,800.76**
XVI. Earning per share				
a) Basic	4.53	5.34	9.93	9.30
b) Diluted	4.53	5.34	9.93	9.30
XVIII. Paid up equity share captial	**9,61,37,900.00**	**8,64,95,000.00**	**9,61,37,900.00**	**8,64,95,000.00**
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	**47,49,84,730.17**	**32,27,22,940.54**	**47,49,84,730.17**	**32,27,22,940.54**

1 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.
2 The company is engaged in single business segment i.e. Pharmaceuticals.
3 Figures are regrouped/rearranged, wherever considered necessary.
4 Number of Shares alloted on 01/05/2019 - 6,45,244 and on 01/07/2019 - 3,19,046 under preferential issue.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
UDIN: 20087438AAAACF9660
Place : Chandigarh
Date : 28.05.2020

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN: 01083215

For and on Behalf of Board of Directors

RAHUL BATRA
DIRECTOR
DIN : 02229234

Rajni

RAJNI BRAR
COMPANY SECRETARY
ACS24684

JAYANT KUMAR
CFO

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Consolidated Statement of Assets & Liabilities for the year ended on 31st March' 2020

Particulars	As at 31st March' 2020 Amount in Rs.	As at 31 March' 2019 Amount in Rs.
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	9,61,37,900.00	8,64,95,000.00
(b) Reserves and Surplus	47,49,84,730.17	32,27,22,940.54
(c)Money recevied against share warrants		
Sub-total-Shareholders' funds	**57,11,22,630.17**	**40,92,17,940.54**
(B) Non- Current Liabilities		
(a) Long-term borrowings	10,27,63,226.60	6,93,86,491.21
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	2,30,68,275.00	1,84,68,275.00
(d) Other Long term Provisions	79,17,730.00	42,44,783.00
Sub-total-Non- current liabilities	**13,37,49,231.60**	**9,20,99,549.21**
(C) Current Liabilities		
(a) Short-term borrowings	9,64,84,536.03	10,87,58,919.65
(b) Trade Payable	14,48,90,419.70	13,11,70,898.71
(c) Other current liabilities	11,34,72,966.93	7,67,79,945.85
(d) Short-term provisions	1,20,41,411.81	73,55,573.90
Sub-total-current liabilites	**36,68,89,334.47**	**32,40,65,338.11**
TOTAL - EQUITY AND LIABILITIES	**1,07,17,61,196.24**	**82,53,82,827.86**
2. ASSETS		
(A) Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	40,26,37,921.81	17,31,93,033.18
(ii) Intangible assets	3,56,11,243.66	35,25,745.11
(iii) Capital work-in-progress	7,50,000.00	14,68,89,993.77
(b) Non Current Investments	35,20,592.62	35,20,592.62
(c) Long Term Loan & Advance	1,56,61,940.06	1,35,67,636.06
(d) Other Non Current Assets	5,15,28,421.68	5,37,87,046.70
(e) Deferred tax Assets	16,64,667.68	13,69,093.92
Sub-total-Non-current assets	**51,13,74,787.51**	**39,58,53,141.36**
(B) Current Assets		
(a) Inventories	12,34,65,074.38	9,52,93,672.65
(b) Trade receivable	31,92,68,550.10	25,02,84,489.20
(c) Cash and bank balance	5,38,69,596.96	3,30,16,247.09
(d) Short-term loan and advances	1,89,71,768.25	1,53,78,352.48
(e) Other current assets	4,48,11,419.04	3,55,56,925.09
Sub-total-current assets	**56,03,86,408.73**	**42,95,29,686.51**
TOTAL - ASSETS	**1,07,17,61,196.24**	**82,53,82,827.86**

1. The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.
2. The company is engaged in single business segment i.e. Pharmaceuticals.
3. Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
UDIN: 20087438AAAACF9660
Place : Chandigarh
Date : 28.05.2020

For and on Behalf of Board of Directors

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN : 01083215

RAHUL BATRA
DIRECTOR
DIN : 02229234

BETA DRUGS LIMITED

Village Nandpur, Lodhimajra Road, Tehsil. Baddi, Distt. Solan, (H.P.) 173205
Phone : 01795-236196 E-Mail : betabaddi@gmail.com
CIN No. L24230HP2005PLC028969

Consolidated Cashflow Statement for the year ended on 31st March' 2020

	Particulars	As at 31 March' 2020	As at 31 March' 2019
		Amount in Rs.	Amount in Rs.
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items (as per Statement of Profit & Loss)	**11,97,16,837.67**	**7,90,64,078.79**
	Adjustments for non Cash/Non trade items:		
	Depreciation & Amortization Expenses	3,75,88,135.19	2,84,15,646.53
	Finance Cost	2,58,72,089.82	1,43,11,641.37
	Interest received	(24,33,218.00)	(23,61,807.00)
	Other inflows/(outflows) of cash	(3,70,15,959.88)	(2,40,03,852.70)
	Operating profits before Working Capital Changes	**14,37,27,884.80**	**9,54,25,706.99**
	Adjusted For:		
	(Increase)/Decrease in trade receivables	(6,89,84,060.90)	(10,58,62,013.89)
	Increase/(Decrease) in trade payables	1,37,19,520.99	7,01,12,305.00
	(Increase)/Decrease in inventories	(2,81,71,401.73)	(6,72,58,870.65)
	Increase/(Decrease) in other current liabilities	3,66,93,021.08	4,14,90,013.93
	(Increase)/Decrease in short term loans and advances	(35,93,415.77)	(12,48,390.00)
	(Increase)/Decrease in other current assets	(92,54,493.95)	(3,15,37,773.48)
	Net Changes in working capital	**(5,95,90,830.28)**	**(9,43,04,729.09)**
	Net cashflow from Operating Activities (A)	**8,41,37,054.52**	**11,20,977.90**
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of tangible/intangible assets	(15,29,78,528.61)	(20,66,78,830.21)
	Interest received	24,33,218.00	23,61,807.00
	Cash used for Non Current Investments	-	(35,20,592.62)
	Cash advances and loans made to other parties	-	-
	Net cash used in Investing Activities (B)	**(15,05,45,310.61)**	**(20,78,37,615.83)**
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(2,58,72,089.82)	(1,43,11,641.37)
	Increase in/(Repayment) of Short term Borrowings	(1,22,74,383.62)	7,28,93,907.63
	Increase in/(Repayment) of Long term Borrowings	3,79,76,735.40	6,20,83,822.30
	Increase/ (Decrease) in share capital	96,42,900.00	-
	Increase/ (Decrease) in share premium	7,77,88,444.00	-
	Other Inflows/ (Outflows) of cash	-	-
	Net cash used in Financing Activities (C	**8,72,61,605.96**	**12,06,66,088.56**
D	**Net Increase/(Decrease) in cash & cash equivalents (A+B+C)**	**2,08,53,349.87**	**(8,60,50,549.37)**
E	Cash & Cash equivalents at beginning of period	3,30,16,247.09	11,90,66,796.46
F	Cash & Cash equivalents at end of period	5,38,69,596.96	3,30,16,247.09
G	**Net Increase/(Decrease) in cash & cash equivalents (F-E)**	**2,08,53,349.87**	**(8,60,50,549.37)**

1 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at 28th May 2020.

2 The company is engaged in single business segment i.e. Pharmaceuticals.

3 Figures are regrouped/rearranged, wherever considered necessary.

For KALRA RAI AND ASSOCIATES
Chartered Accountants
(FRN : 008859N)

LAJPAT RAI KALRA
PARTNER
Membership No. : 087438
Place : Chandigarh
Date : 28.05.2020

For and on Behalf of Board of Directors

V.K. Batra

VIJAY KUMAR BATRA
MANAGING DIRECTOR
DIN : 01083215

RAHUL BATRA
DIRECTOR
DIN : 02229234

BETA DRUGS LIMITED

BDL/PKL/SEC/2020
28th May, 2020

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C/l, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai — 400 051.

SYMBOL-BETA

Sub: Declaration Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam

In accordance with Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we hereby declare that M/s Kalra Rai & Associates, Chartered Accountant (Firm Registration Number 008859N), Statutory Auditors of the Company have issued an Auditors Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended 31.03.2020 approved at the Board Meeting held on 28th May, 2020.

Kindly take the same on record.

Thanking You

Your's faithfully
For Beta Drugs Ltd.

Vijay Kumar Batra
Managing Director
DIN NO. 01083215

CIN No.: L24230HP2005PLC028969
Admin. Office : SCO 184, Sector-5, Panchkula-134 114 Haryana (INDIA) Phone: +91-172-2585481-482-483
Export & Mktd Office : 1101, 11th Floor, Peninsula Park, Andheri West, Mumbai - 400053, Phone No. : +91-022-62360443
Registered Office & Works: Vill. Nandpur, Lodhimajra Road, Tehsil. : Baddi, Distt. Solan, H.P. Phone No. : 01795-236196
Website :- www.betadrugslimited.com www.adleylab.com
E-Mail :- info@betadrugslimited.com sales@adleylab.com

BETA DRUGS LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

Beta's consolidated revenues for the fiscal 2019-20 grew by 37.6% to Rs 91.2 crores from Rs 66.3 crores compared with the same period an year ago. This was primarily driven by increased sale of own brand oncology products and exports to Asian & African countries.. In addition, company continued to expand its presence across corporate hospitals in India.

The consolidated EBITDA surged by 50.4% to Rs 18.3 crores from Rs 12.2 crores compared with the same period last year. While EBITDA margins witnessed an expansion of 170 basis points improving to 20.2% from 18.5%. This overall improvement in EBITDA was propelled by higher sales of high margin branded products and exports. In addition, backward integration due to acquisition of Adley Lab Ltd. too helped in bringing down the cost of material consumption. Adley Lab Ltd manufactures Oncology API's for captive consumption and also sells to other pharmaceutical companies.

Net profit increased by 17.1% to Rs 9.42 crores from Rs 8.04 crores compared with the same period last year despite of the fact that the profits from fiscal 2018-19 were tax exempt due to applicability of section 80IC. In the P&L, the applicable tax expense is booked however the actual tax liability is reduced by the available MAT credit.

The company was also able to reduce its debtors days by 10 days while inventory days came down by 4 days. Despite the COVID-19 challenges, Beta is well placed to grow both its topline and bottom-line going forward. It'll continue to increase its market share in the branded oncology segment by launching new innovative products and onboarding new corporate hospitals in India. In addition, this year Beta will start generating revenues from its Uzbek facility as it has already received approvals for its injectable range and will continue to expand its reach in Africa and Asia on back of new plant approvals.

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