



# UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, State Highway,  
SIDHPUR-384 151 (N. Guj.) India.  
Tel. : +91-2767-282395, 282396, 282464  
E-mail : info@unjhaformulations.com & unjfor@bsnl.in  
Website : www.unjhaformulations.com  
CIN NO. : L99999GJ1994PLC022932  
GSTIN/UIN : 24AAACU1998G1Z7

UFL/SEC/2020-21/ 14

June 25, 2020

To,  
The Manager (Listing)  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 010

**SCRIP CODE : 531762**

Sub: Approval of Audited Financial Results of the Company for Quarter ended and Year Ended 31<sup>st</sup> March,2020 , and **Out Come of Board Meeting held on 25.06.2020**

Ref: Intimation of Board Meeting as per Regu. 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 - SEBI(LODR)

Dear Sir,

We hereby inform you that Board of Directors of The Company at its meeting held on 25th June 2020 , Approved the Audited Financial Results of the Company for Quarter ended and Year Ended 31<sup>st</sup> March,2020 –FY 2019-20.

Pursuant to regulations 33 of Securities And Exchange Board Of India (Listing Obligations and Disclosures Requirements) Regulations 2015 SEBI(LODR) , we enclosed here with following :

- 1) Audited Financial Results of the Company for the for Quarter ended and Year Ended 31<sup>st</sup> March ,2020
- 2) Statement of Asset and Liabilities for the year ended 31.03.2020
- 3) Cash Flow Statement for the year ended 31.03.2020.
- 4) Independent Auditor's Report on Audited Financial Results for year Ended 31<sup>st</sup> March ,2020
- 5) A declaration to the effect that pursuant to the SEBI Circular No : CIR/CFD/CMD/56/2016 Dated 27.05.2016 , there is unmodified opinion with respect to the Audit Financial Results for the year ended March 31,2020.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 1.30 pm.

You are requested to bring this to the notice of all concerned. This is for your information & record only.

Yours faithfully,  
For, Unjha Formulations Limited

  
Mayank S. Patel  
Managing Director  
DIN : 00073628





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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED ON 31st MARCH, 2020

Rs.in Lacs

Sr	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	Income From Operations					
	a.Net Sales/Income from Operations (Net of excise duty)	255.32	223.99	320.80	1060.19	1142.18
	b. Other operating Income	11.65	3.54	2.60	25.55	10.19
	<b>Total Income from Operations (Net)</b>	<b>266.97</b>	<b>227.53</b>	<b>323.40</b>	<b>1085.74</b>	<b>1152.37</b>
2	Expenditure					
	a. Cost of materials consumed	227.41	167.74	261.40	820.18	875.57
	b. Purchase of Stock in trade	---	---	---	---	---
	c. Changes in inventories of finished goods, work-in-progress & finished goods	---	---	---	---	---
	d. Employee Benefit Expenses	10.68	14.38	11.35	45.74	48.06
	e. Finance cost	10.84	0.12	0.50	11.70	2.09
	f. Depreciation & Amortisaiton expenses	2.08	1.90	2.07	7.9	8.62
	g. Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately	44.81	41.67	54.43	169.39	188.00
	<b>Total Expenditure</b>	<b>295.82</b>	<b>225.81</b>	<b>329.75</b>	<b>1054.91</b>	<b>1122.34</b>
3	Profit (Loss) from operations before other income, finance cost & exceptional items (1-2)	(-28.85)	1.72	(-6.35)	30.83	30.03
4	Tax Expenses					
	Current Tax	---	---	---	---	---
	Deferred Tax	---	---	---	---	---
5	Profit for the Period (3-4)	(-28.85)	1.72	(-6.35)	30.83	30.03
6	Other Comprehensive Income (OCI)					
	i items that will not be realised to profit or loss	---	---	---	---	---
	ii Income tax relating to item that will not be reclassified to profit or loss	---	---	---	---	---
	iii Items that will not be realised to profit or loss	---	---	---	---	---
	iv Income Tax relating to Items that will be reclassified to Profit/ Loss	---	---	---	---	---
7	other comprehensive Income (i+ii+iii+iv)	---	---	---	---	---
8	Total Comprehensive Income For The Period (5+7)	(-28.85)	1.72	(-6.35)	30.83	30.03
9	Earnings per Share (EPS) (See not no.5 below)					
	a. Basic	-0.64	0.03	-0.14	0.69	0.67
	b. Diluted	-0.64	0.03	-0.14	0.69	0.67
10	Paid up Equity share capital (Face value of Rs.10/- each)	448.05	448.05	448.05	448.05	448.05
11	Other Equity excluding Revaluation Reserve	19.50	19.50	19.50	19.50	19.50





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(Rs. In Lacs)

## Audited Standalone Balance Sheet for the Quarter and Year Ended 31st March,2020

Statement of Assets and Liabilities as at 31st March,2020	Year Ended on 31.03.2020 (Audited)	Year ended on 31.03.2019 (Audited)
<b>Liabilities</b>		
<b>Particulars</b>		
<b>ASSETS</b>		
<b>1) Non Current Assets</b>		
(a) Property Plant and Equipment	64.11	61.68
(b) Capital work in progress	--	--
(c) Other Intangible Assets	50.00	50.00
d) Financial Assets		
i) Investment	--	--
ii) Loans	--	--
iii) Other Non Current Financial Assets	--	--
(e) Other Non-Current Assets	--	--
<b>Total Non Current Assets</b>	<b>114.11</b>	<b>111.68</b>
<b>2) Current Assets</b>		
a) Inventories	48.36	55.00
b) Financial Assets	--	--
i) Investments	--	--
ii) Trade Receivables	115.13	133.80
iii) Cash & Cash Equipments	93.92	65.00
iv) Bank Balalnce other than (iii) above	--	--
v) Loans	--	--
vi) Other Financial Assets	--	--
c) Other Current Assets	--	--
<b>Total Currents Assets</b>	<b>257.41</b>	<b>253.80</b>
<b>Total Assets</b>	<b>371.52</b>	<b>365.48</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	448.05	448.05
(b) Other Equity	-266.56	-297.40
<b>LIABILITIES</b>		
<b>1) Non Current Liabilities</b>		
a) Financial Liabilities	--	--
i) Borrowing	--	--
ii) Other Financial Liabilities	--	--
B) Provisions	--	--
c) Deferred Tax Liabilities (Net)	--	--
d) Other Non Current Liabilities	--	--
<b>Total Non-Current Liabilities</b>	<b>--</b>	<b>--</b>
<b>2) Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowing	--	--
ii) Trade Payables	--	--
iii) Other Current Financial Liabilities	186.40	209.9
b) Other Current Liabilities	3.63	4.93
c) Provisions	--	--
<b>Total Current Liabilities</b>	<b>190.03</b>	<b>214.83</b>
<b>Total Liabilities</b>	<b>371.52</b>	<b>365.48</b>
<b>Total Equity and Liabilities</b>	<b>371.52</b>	<b>365.48</b>





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## NOTES

- 1 The above results was presented and adopted by Audit committee and Board of Directors meeting held on 25.06.2020
- 2 Figure of previous year / period are regrouped wherever necessary.
- 3 There being only one segment of business, above represents figures of one segment.  
As there are no extra ordinary items for the period the basic and diluted EPS before and after extraordinary items is identical.
- 4 The Company has no pending investor's complaints at the beginning and closing of the quarter.
- 5 Reconciliation between financial results under India GAAP and Ind AS for the quarter and Year ended 31st March 2020 is as under

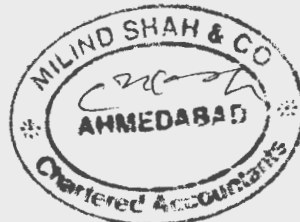
(Rs. In Lakhs)

Particulars	Three months ended 31st	Three months ended 31st
	March 2020	March,2019
Net Profit/Loss after tax under previou GAAP	-28.85	-6.35
Add/Less: Adjustments for GAAP differences	0	0
a. Other Comprehensive Income	0	0
b. Deferred Tax on adjustment	0	0
Net Profit/Loss after tax as per Ind-AS	-28.85	-6.35

Place: Sidhpur  
Date : 25.06.2020  
CIN No.: L99999GJ1994PLC022932

G. B. Prajapati  
CFO

By order of the Board  
For UNJHA FORMULATIONS LIMITED  
  
Mayank Patel  
Managing Director



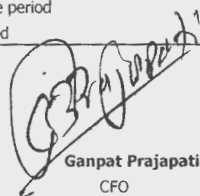


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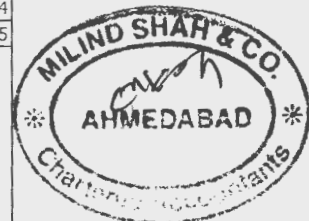
Audited Standalone Cash flow statement for the quarter and year ended as at 31st March,2020			
Statement of Cash Flows for the year ended 31st March,2020		For year ended	For year ended
		31/03/2020	31/03/2019
		Audited	Audited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit/(Loss)Before Tax as per Profit & Loss Account	3083694	3002753
	<b>Adjustment for Non cash &amp; Non Operating Cash Items</b>		
	Depreciation and amortisation for the year	790160	863470
	( profit)/ Loss on sale of fixed assets	-	-
	Unrealised exchanged (( gain)/loss	-	-
	Dividend income	-	-
	interest income	-391088	-717198
	Finance cost	1163288	148502
	Provisions	-	-
	<b>Operating Profit Before Working Capital Changes</b>		
	<b>Adjusted For</b>		
	Trade receivables	1867459	-5607712
	inventories	663671	4679385
	other current assets	-	2731680
	other financial assets	-	-
	Trade payables	-2480799	-6871269
	other financial liabilities(excluding current maturity of non-current borrowings)	-	-
	other current liabilities	-	-
	other non-current assets	-	-
	Cash generated from operations	4696385	-1770389
	Direct taxes paid	-1163288	-148502
	Net cash from operating activities	3533097	-1918891
	-		
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	purchase of property ,plant and equipment	-1033041	427005
	purchase of intangible assets	-	-
	sale of fixed assets	-	-
	payments for capital work -in-progress	-	-
	payments for intangibles under development	-	-
	Adjustment for capital advances	-	-
	investments in subsidiaries and associates	-	-
	share application money paid	-	-
	purchase of other non-current investments	-	-
	invest received	391088	717198
	Dividends received	-	-
	Net cashflow/(used in) investing activities	-641953	1144203
	<b>Cash Flow From Financing Activities</b>		
	Non current borrowings availed/(repaid)	-	-
	current borrowings availed/(repaid)	-	-
<b>C.</b>	other bank balances	-	-
	Finance Cost	-	2327349
	repayment of lease liabilities	-	-
	Net cash flow/( used in ) financing activities	-	2327349
	Net change in cash and cash equivalents(A)+(B)+( c )	2891144	1552661
	Cash and cash equivalents at the beginning of the period	6500365	4947704
	Cash and cash equivalents at the end of the period	9391509	6500365

Date : 25.06.2020  
Place : Sidhpur

  
Ganpat Prajapati  
CFO

FOR AND ON BEHALF OF BOARD  
UNJHA FORMULATIONS LIMITED

  
Mayank MAYANKKUMAR S PATEL  
Man: Managing Director



*Milind K. Shah*  
B.Com., F.C.A.

**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year to date Results of the Unjha Formulations Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**TO THE BOARD OF DIRECTORS OF  
UNJHA FORMULATIONS LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

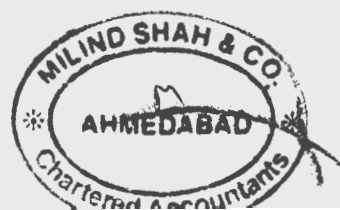
We have audited the accompanying statement of standalone financial results of Unjha Formulations Limited (the company) for quarter and year ended 31<sup>st</sup> March, 2020 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the statement:

- i. Is 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 India accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2020.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs 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 standalone financial results under the provisions of the Act 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 of our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results 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 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. 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 the design, implementation and maintenance of adequate inter 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 is free from material mismanagement, 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 mismanagement when it exists. Mismanagements 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 procedure that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal



financial controls with reference to standalone 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 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 disclosure 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 standalone 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.

#### Other matters

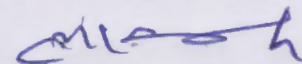
The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: 25/06/2020

Place: Ahmedabad

for, Milind Shah & Co.

Chartered Accountants



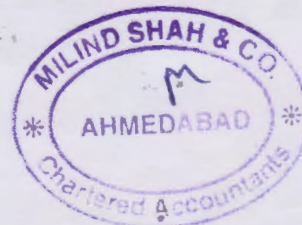
(Milind K. Shah)

Proprietor

M. No.036482

F.R.No.127734w

UDIN: 20036482 AAAA 07954







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UFL/SEC/2020-21/ 15

June 25, 2020

To,  
The Manager (Listing)  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 010

**SCRIP CODE : 531762**

Dear Sir / Madam

Subject: Regulation 33 of the SEBI (LODR) Regulations ,2015 –Declaration in respect of Audit Reports with un-modified opinion for the Financial Year ended on March 31,2020

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We hereby confirm and declare that the Statutory Auditors of the Company **M/s. Milind K. Shah & Co, Chartered Accountants (Mem No : 036482 FRNo 127734W)** have issued the Audit Report with un-modified opinion in respect of Annual Audited Standalone Results for the year ended March 31,2020.

This is for your information and records.  
Thanking you,

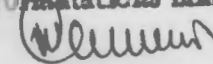
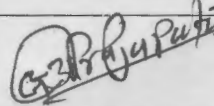

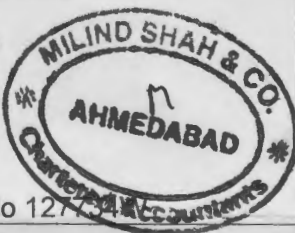
Yours faithfully  
For ; Unjha Formulations Limited

Mayank S. Patel  
Managing Director  
DIN : 00073628



FORM A

Annual Audit Report to be filed with the Stock Exchanges along with Audited Annual Accounts pursuant to Regulation 33 (3) (d) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015

1	Name of the company	UNJHA FORMULATIONS LIMITED
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2020
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N/A
5	To be signed by – CEO / Managing Director (MD sign and stamp)	<p>For, Unjha Formulations Limited</p> <p>x _____ Managing Director</p>  <p>Managing Director</p>
	CFO	<p>x _____ Ganpat Prajapati -CFO</p> 
	Auditors of the company	<p>Milind K. Shah &amp; Co. Chartered Accountants</p>  <p>Proprietor Mem No : 036482 FRNo 127/20</p> 
	Audit Committee Chairman	<p>x _____ ((Chairman Audit Committee</p> 