



## *Chandra Bhagat Pharma Limited*

**To,**

**Date: 30/07/2020**

**The Manager,  
Corporate Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.  
Scrip Code: (BSE-542934)**

**Sub:-Outcome of Board Meeting held on Thursday, 30<sup>th</sup> July, 2020 pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015(“Listing Regulation”).**

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on 30th July, 2020 at Registered Office of Company viz. 323-F, Bhagat Bhuvan, Dr. Ambedkar Road, Matunga East, Mumbai-400019, which commenced at 05:00 pm and concluded at 06:00 pm inter alia, approved the Audited Financial Result of the Company for the year ended on 31<sup>st</sup> March, 2020 along with the statement of Assets & Liabilities as on that date and took on records Auditor’s Report thereon furnished by the Statutory Auditor of the Company in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and Company’s code of conduct for prohibition of Insider Trading, The “Trading Window” for trading in the shares of the Company will open after 48 hours from Announcement of Financial Statement for the Directors and Key Managerial Personnel/Designated Employees/ Connected person of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.



## Chandra Bhagat Pharma Limited

Our company get listed on BSE SME plate form on 14/2/2020, hence Half Yearly Data of September, 2019 is not mentioned in our financial information. However, we have mentioned financial information for 12 months for year ending 31/3/2019 and 31/3/2020.

Kindly take the above on record and inform all those concerned accordingly.

Yours Sincerely,

**FOR CHANDRA BHAGAT PHARMA LIMITED**

**HEMANT C BHAGAT**  
**Director**  
**DIN: 00233530**



## **A Y & COMPANY**

404, Fourth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
TEL NO. - +91-9649687300  
Email: info@aycompany.co.in

### **Auditor's report on Annual Financial Results of Chandra Bhagat Pharma Limited for the year ended March 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of  
Chandra Bhagat Pharma Limited**

### **Opinion**

We have audited the accompanying statement of Annual Financial Results ("the Statement") of Chandra Bhagat Pharma Limited (hereinafter referred to as "the Company") for the year ended March 31, 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, the aforesaid year to date annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit of the Company for the year ended March 31, 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 Annual 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 annual 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 for our opinion on the annual financial results.

### **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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; 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 internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 financial statements, 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.



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- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Management and Board of Directors.
- Conclude on the appropriateness of Management and 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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 Matter**

- During the Financial year 2019-20, the company has Approximately to 87.37% of its total turnover from Five Customers Only.
- During the Financial year 2019-20, the Company has not been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax and any other statutory dues with the appropriate authorities.
- As on March 31, 2020 the company has outstanding Unsecured Loan which has been availed from Directors, Relatives from Directors, Shareholders & Others.



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- During the year 2019-20, the company has not been regular in repayment of loans due to Banks & other financial Institutions.

For, M/S A Y & CO  
Chartered Accountants  
F.R.N: - 020829C



ARPIT GUPTA  
Partner  
M.NO.-421544  
UDIN - 20421544AAAABN5105  
Date: July 30, 2020  
Place: Mumbai

# CHANDRA BHAGAT PHARMA LIMITED

CIN No: U24230MH2003PLC139534

323-F BHAGAT BHUVAN DR.AMBEDKAR ROAD MATUNGA (EAST) - MUMBAI MAHARASHTRA- 400019 Email :  
compliancecbc@gmail.com

Statement of Audited Financial Results for the year ended March 31, 2020 Pursuant to regulation 33 of SEBI (LODR)  
Regulation, 2015

	Particulars	Year to date figures for year ended 31/03/2020 (Amount in Rs.)	Year to date figures for the previous year ended 31/03/2019 (Amount in Rs.)
		Audited	Audited
	<b>INCOME FROM OPERATIONS</b>		
I	Revenue from Operations	939,809,030	1,062,782,285
II	<b>Total Income from Operations</b>	<b>939,809,030</b>	<b>1,062,782,285</b>
III	<b>EXPENSES</b>		
	Cost of Material Consumed	-	-
	Purchase of Stock in Trade	857,878,136	1,036,432,679
	Change in inventories of Finished Goods, WIP & Stock in Trade	110,006	(112,763,771)
	Employee benefit expenses	24,408,913	47,124,447
	Depreciation & Amortization Expense	319,170	515,605
	Other Expenses	26,710,208	49,655,165
	<b>Total expenses (III)</b>	<b>909,426,433</b>	<b>1,020,964,125</b>
IV	<b>Profit/(loss) from operation before Other Income, Finance Cost &amp; Exceptional Items (III-II)</b>	<b>30,382,597</b>	<b>41,818,160</b>
V	Other Income	4,445,102	4,401,209
VI	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (IV+V)</b>	<b>34,827,699</b>	<b>46,219,369</b>
VII	Finance Cost	30,603,661	37,362,085
VIII	<b>Profit/(loss) before exceptional items and tax (VI-VII)</b>	<b>4,224,038</b>	<b>8,857,284</b>
IX	Exceptional Items	-	-
X	<b>Profit/(loss) before tax (VIII-IX)</b>	<b>4,224,038</b>	<b>8,857,284</b>
XI	<b>Tax Expenses</b>		
	1 Current Tax	959,724	2,209,291
	2 Deferred Tax	116,623	(237,856)
	<b>Total Tax Expenses (XI)</b>	<b>1,076,347</b>	<b>1,971,435</b>
XII	<b>Profit/(Loss) after Tax (X-XI)</b>	<b>3,147,691</b>	<b>6,885,849</b>
XIII	<b>Paid up Equity Share Capital</b>	<b>75,450,560</b>	<b>6,703,820</b>
XIV	<b>Reserves &amp; Surplus</b>	<b>181,438,714</b>	<b>137,757,763</b>
XV	Earnings per equity share		
	(1) Basic	0.55	13.38
	(2) Diluted	0.55	4.43

For Chandra Bhagat Pharma Limited

Mr. Hemant C. Bhagat  
Chairman cum Managing Director  
DIN : 00233530



Place : Mumbai

Date : July 30, 2020

# CHANDRA BHAGAT PHARMA LIMITED

CIN No: U24230MH2003PLC139534

323-F BHAGAT BHUVAN DR.AMBEDKAR ROAD MATUNGA (EAST) - MUMBAI MAHARASHTRA- 400019 Email :  
compliancebc@gmail.com

## Statement of Assets & Liabilities as at March 31, 2020

Particulars	As at March 31, 2020 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)
	Audited	Audited
<b>I. Equity and Liabilities</b>		
<b>Shareholders Fund</b>		
Share Capital	75,450,560	6,703,820
Reserves & Surplus	181,438,714	137,757,763
	<b>256,889,274</b>	<b>144,461,583</b>
<b>Non-current liabilities</b>		
Long Term Borrowings	108,868,474	114,601,756
Deferred tax liabilities (Net)	2,121	-
Other Long Term Liabilities	40,919,440	44,489,648
	<b>149,790,035</b>	<b>159,091,404</b>
<b>Current liabilities</b>		
Short Term Borrowings	166,174,068	163,217,383
Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues other than micro and small enterprises	124,855,933	297,010,262
Other current liabilities	48,726,496	62,562,629
Short term Provisions	959,724	2,209,291
	<b>340,716,221</b>	<b>524,999,565</b>
<b>Total</b>	<b>747,395,530</b>	<b>828,552,552</b>
<b>II. Assets</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible Assets	4,358,285	4,639,971
Capital WIP	-	-
Intangible Assets	-	-
Other Non Current Assets	14,351,777	10,917,000
Deferred Tax Assets (Net)	-	114,502
	<b>18,710,062</b>	<b>15,671,473</b>
<b>Current Assets</b>		
Investments	7,456,644	40,338,018
Inventories	439,026,059	439,136,065
Trade Receivables	140,296,460	262,978,440
Cash & Bank Balances	524,376	4,779,839
Short Term loans & advances	136,984,323	57,209,322
Other current Assets	4,397,606	8,439,395
	<b>728,685,468</b>	<b>812,881,079</b>
<b>Total</b>	<b>747,395,530</b>	<b>828,552,552</b>

### Notes:-

1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on July 31, 2020
2. The Statutory Auditors of the Company have carried out the audit of the above financial results of the Company and have expressed an unmodified audit opinion on these Results
3. There are no investor complaints received/pending as on March 31, 2020
4. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Chandra Bhagat Pharma Limited

  
Mr. Hemant C. Bhagat  
Chairman cum Managing Director  
DIN : 00233530




Place : Mumbai  
Date : July 30, 2020



**CHANDRA BHAGAT PHARMA LIMITED**  
(Formerly Known as Chandra Bhagat Pharma Private Limited)  
CIN No: U24230MH2003PLC139534  
Cash Flow Statement for the period ended March 31, 2020

Cash flow statement as at	31 March 2020 (Amount in Rs.)	31 March 2019 (Amount in Rs.)
<b>Cash flow from operating activities</b>		
Net Profit before tax and extraordinary items	4,224,038	8,857,284
<b>Non-Cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation	319,170	515,605
Interest Received	(3,974,784)	(2,266,194)
Finance Cost	30,603,661	39,918,829
<b>Operating profit before Working Capital changes</b>	<b>31,172,085</b>	<b>47,025,524</b>
<b>Change in Working Capital</b>	<b>(105,302,326)</b>	<b>(1,768,473)</b>
Increase/(Decrease) in Trade Payables	(172,154,329)	162,847,353
Increase/(Decrease) in Other current Liabilities	(16,044,830)	33,666,659
Increase/(Decrease) in Short term Provision	-	2,121,145
Decrease/(Increase) in Inventories	110,006	(112,763,771)
Decrease/(Increase) in Trade receivables	122,681,980	(84,335,597)
Decrease/(Increase) in Short term Loans and advances	(79,775,001)	(15,543,748)
Decrease/(Increase) in Other Current Assets	4,041,789	34,127,105
Increase/(Decrease) in Short term Borrowings	2,956,685	7,915,546
Decrease/(Increase) in Investments	32,881,374	(29,803,165)
<b>Cash generated from operations</b>	<b>(74,130,241)</b>	<b>45,257,051</b>
Income Tax(Paid)/ Refund	-	(4,714,490)
<b>Net Cash flow from / (used in) Operating activities (A)</b>	<b>(74,130,241)</b>	<b>40,542,561</b>
<b>Cash Flow from/(used in) Investing Activities</b>		
Purchase of Fixed Assets	(38,078)	(60,864)
Interest received	3,974,784	2,266,194
Increase in Other Non Current Assets	(3,434,777)	(6,189,124)
<b>Net Cash (used in) investing activities (B)</b>	<b>501,929</b>	<b>(3,983,794)</b>
<b>Cash Flow from/ (used in) Financing Activities</b>		
Finance Cost	(30,603,661)	(39,918,829)
Proceeds from issue of Share Capital	21,820,000	2,523,820
Proceeds from Security Premium	87,460,000	50,476,400
Increase in/ (Repayment) of Long term Borrowings	(9,303,490)	(50,403,145)
<b>Net Cash flow from / (used in) financing activities (C)</b>	<b>69,372,849</b>	<b>(37,321,754)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(4,255,463)</b>	<b>(762,987)</b>
Cash and Cash Equivalents at the beginning of the year	4,779,839	5,542,826
<b>Cash and Cash Equivalents at the end of the year</b>	<b>524,376</b>	<b>4,779,839</b>

For Chandra Bhagat Pharma Limited

  
Mr. Hemant C. Bhagat  
Chairman cum Managing Director  
DIN : 00233530



Place : Mumbai  
Date : July 30, 2020