

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

To
The Board of Directors of
RPG Life Sciences Limited

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

We have audited the accompanying statement of quarterly and year to date financial results of RPG Life Sciences Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), 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 (the "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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 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 Statement, including the disclosures, and whether the Statement represents 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.



S R B C & C O L L P

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Aruna Kumaraswamy

Partner

Membership No.: 219350

UDIN: **252193508MMARV5358**


Place: Mumbai

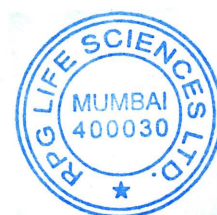
Date: April 28, 2025



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	14,309	17,271	12,699	65,343	58,205
2 Other Income	506	331	165	1,268	721
3 Total Income (1+2)	14,815	17,602	12,864	66,611	58,926
4 Expenses					
(a) Cost of Materials Consumed	2,689	3,019	2,803	11,026	12,065
(b) Purchases of Stock-in-Trade	2,122	2,270	1,492	9,514	6,118
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	61	322	(151)	861	270
(d) Employee Benefits Expense	3,160	2,871	3,208	12,614	13,215
(e) Finance Costs	18	12	14	62	45
(f) Depreciation and Amortisation Expense	537	546	449	2,143	1,707
(g) Other Expenses	3,728	3,873	3,275	15,363	13,722
Total Expenses	12,315	12,913	11,090	51,583	47,142
5 Profit before exceptional items and tax (3-4)	2,500	4,689	1,774	15,028	11,784
6 Exceptional items (Refer Note 3)	10,990	-	-	8,260	-
7 Profit before tax	13,490	4,689	1,774	23,288	11,784
8 Income tax expenses					
a. Current Tax	1,748	1,192	545	4,969	3,254
b. Deferred Tax	7	4	(95)	(5)	(236)
Total tax expenses	1,755	1,196	450	4,964	3,018
9 Profit for the period (7-8)	11,735	3,493	1,324	18,324	8,766
10 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	(154)	2	(82)	(147)	(75)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	39	(1)	22	37	19
Other Comprehensive Income Net of Tax	(115)	1	(60)	(110)	(56)
11 Total Comprehensive Income for the period (9+10)	11,620	3,494	1,264	18,214	8,710
12 Paid-up Equity Share Capital (Face Value Rs. 8/- each)	1,323	1,323	1,323	1,323	1,323
13 Other Equity				51,730	36,162
14 Earnings per Share (of Rs. 8/- each) (not annualised for the quarter):					
(a) Basic (in Rs.)	70.96	21.12	8.01	110.80	53.01
(b) Diluted (in Rs.)	70.96	21.12	8.01	110.80	53.01


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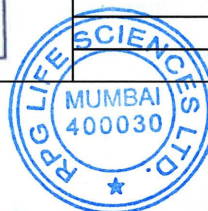


Statement of Assets and Liabilities as at March 31, 2025

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment (Including Right of use assets)	16,118	9,703
Capital work-in-progress	395	8,478
Other intangible assets	1,065	1,650
Intangible assets under development	1,211	1,153
Financial assets		
i. Investments	101	101
ii. Loans	17	19
iii. Other financial assets	43	43
Income Tax asset (Net)	156	122
Deferred tax assets (Net)	100	58
Other non-current assets	50	151
Total non-current assets	19,256	21,478
<u>Current assets</u>		
Inventories	9,298	10,100
Financial assets		
i. Investments	12,590	9,015
ii. Trade receivables	8,676	4,913
iii. Cash and cash equivalents	2,870	1,972
iv. Bank balances other than (iii) above	11,091	1,675
v. Other financial assets	579	103
Other current assets	1,421	2,031
Total current assets	46,525	29,809
Total assets	65,781	51,287
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity share capital	1,323	1,323
Other equity	51,730	36,162
Total equity	53,053	37,485
<u>Liabilities</u>		
<u>Non-current liabilities</u>		
Financial liabilities		
i. Other financial liabilities	291	303
Provisions	454	403
Total non-current liabilities	745	706
<u>Current liabilities</u>		
Financial liabilities		
i. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	366	503
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	7,573	6,599
ii. Other financial liabilities	1,763	3,982
Other current liabilities	670	523
Provisions	1,611	1,217
Current tax liabilities (Net)	-	272
Total current liabilities	11,983	13,096
Total liabilities	12,728	13,802
Total equity and liabilities	65,781	51,287


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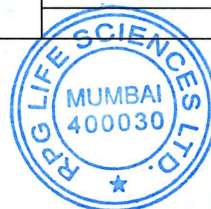


Statement of Cash Flows for the year ended March 31, 2025

(Rs. in Lakhs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		Audited	Audited
A	Cash Flow from operating activities		
	Profit before income tax	23,288	11,784
	Adjustments for		
	Add/(Less) :		
	Depreciation and amortisation expenses	2,143	1,707
	Loss on account of fire incident (Net)	1,633	-
	Finance costs	62	45
	Profit on assignment of surplus leasehold land along with built-up structures	(10,018)	-
	Profit on disposal of property, plant and equipment	(120)	(1)
	Unrealised exchange rate difference	(28)	(10)
	Provision for doubtful debts and advances (Net)	(162)	270
	Interest received	(321)	(142)
	Gain on sale of investments	(221)	(105)
	Provisions no longer required and written back	(115)	-
	Net fair value gain on financial assets mandatorily measured at fair value through profit or loss	(475)	(472)
		15,666	13,076
	Working capital adjustments:		
	(Increase) in trade receivables	(3,575)	(1,425)
	Decrease in financial assets - Loans	2	2
	(Increase) / Decrease in other financial assets	(76)	32
	Decrease / (Increase) in other current assets	610	(558)
	Decrease / (Increase) in inventories	619	(595)
	Increase in trade payables	954	633
	(Decrease) / Increase in other financial liabilities	(1,585)	1,338
	Increase / (Decrease) in provisions	299	(39)
	Increase / (Decrease) in other current liabilities	147	(97)
	Cash generated from operations	13,061	12,367
	Income taxes paid	(5,275)	(2,931)
	Net cash inflow from operating activities	7,786	9,436
B	Cash flow from investing activities:		
	Acquisition of property, plant and equipment and Intangible assets	(3,603)	(6,923)
	Proceeds from sale of property, plant and equipment	10,947	15
	Interim payment received from insurance claim	450	-
	Movement in Other bank balances (Net)	(9,416)	1,547
	Investment in Mutual Funds	(7,650)	(4,350)
	Proceeds from sale of Mutual fund	4,771	1,755
	Investment in unquoted equity shares	-	(101)
	Interest received	321	142
	Net cash (outflow) from investing activities	(4,180)	(7,915)
C	Cash flow from financing activities		
	Proceeds from/ (Repayment of) long term borrowings	-	(1)
	Interest paid	(62)	(45)
	Dividend paid	(2,646)	(1,985)
	Net cash (outflow) from financing activities	(2,708)	(2,031)
	Net (decrease)/increase in cash and cash equivalents	898	(510)
	Add: Cash and cash equivalents at the beginning of the financial year	1,972	2,482
	Cash and cash equivalents at the end of the year	2,870	1,972

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Notes:

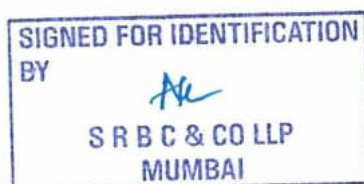
- The above results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on April 28, 2025.
- The Company operates in only one reportable business segment i.e. Pharmaceuticals.

- Exceptional items:

(Rs. in Lakhs)

Exceptional Income / (Expenses)	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
Profit on assignment of surplus vacant leasehold land along with built-up structures situated at MIDC, Navi Mumbai	12,623	-	-	9,893	-
Loss on account of fire incident - Refer note 3(a)	(1,633)	-	-	(1,633)	-
Total exceptional items	10,990	-	-	8,260	-

- 3(a) On January 2, 2025, a fire incident occurred at one of the manufacturing blocks of the API plant of the Company located at Plot No. 25/25A, MIDC Land, Thane-Belapur Road, Navi Mumbai – 400703, Maharashtra resulting in an impact on part of the Building, Plant & Machinery, inventories and other assets of the said manufacturing block. All the other manufacturing blocks on the site and buildings housing other departments viz. QC, QA, Engineering, Stores, R&D, etc. are unaffected and are functioning as usual. There was no casualty or loss of human life in this incident. The assets impacted due to the fire incident are adequately covered under an insurance policy. The Company has performed a comprehensive analysis of the estimated loss arising on account of the fire incident for majority of the assets impacted by the fire and accordingly submitted a provisional insurance claim for the estimated loss. The insurance company has admitted the claim and has also released two tranches of interim payment aggregating Rs 850 lakhs. Based on such assessment, the Company has recognised an initial loss of Rs. 2,483 lakhs and a corresponding credit of the two tranches of interim payment of Rs. 850 lakhs resulting in net initial loss of Rs. 1,633 lakhs and the same has been presented as an exceptional item in the financial statements. The final amount of the approved claim from the insurance company will be determined based on the completion of the restoration activity of the said block, and net gain/loss, if any, would be accounted for in FY 2025-26.
- Figures of the quarter ended March 31, 2025 and March 31, 2024 are the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- The Board of Directors has recommended a final dividend of Rs.20 (Rupees Twenty only) per equity share (250% on the face value of Rs 8 each) and additionally a special dividend of Rs.4 (Rupees Four only) per equity share (50% on the face value of Rs 8 each) on account of significant exceptional profit on assignment of land for the financial year 2024-25, subject to the approval of shareholders at the ensuing Annual General Meeting.



For RPG Life Sciences Limited

Yugal Sikri
Managing Director
Mumbai, April 28, 2025

