



NORRIS
MEDICINES LIMITED



Factory : Plot No. 801/P, GIDC Estate,
ANKLESHWAR 393 002. (Gujarat)
Regd. Office : Plot No. 801/P, GIDC Estate,
ANKLESHWAR 393 002. (Gujarat)
Telephone : (02646) 223462, 227530
Fax : (02646) 250126
E-mail : contact@norrispharma.com
Website : www.norrispharma.com
CIN : L24230GJ1996PLC086581

Date: May 28, 2025

To,
BSE Limited
Department of Corporate Services
14th Floor, P. J. Tower
Dalal Street, Fort,
Mumbai - 400 001.

Sub: Outcome of the Board Meeting held on May 28, 2025 pursuant to regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref.: NORRIS MEDICINES LTD (Scrip Code No. 524414).

Dear Sir,

With reference to above captioned subject, pursuant to Regulation 30 & 33 of Chapter IV read with schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated 23rd May, 2025, intimating the date of Board Meeting of Norris Medicines Limited ("**Company**"), we would like to inform you that the Board of Directors at their Meeting held today i.e. Wednesday, the 28th day of May, 2025 inter-alia considered and approved Audited Financial Results along with Auditors Report, Cashflow Statement, Statement of Asset and Liability for the Quarter and year ended 31st March, 2025.

A copy of the Audited Financial Results along with Auditors Report, Balance sheet, Profit and Loss Account, Cashflow Statement, Statement of Asset and Liability in this regard is attached as **Annexure I.**

We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

The meeting commenced at 5 P.M. and concluded at 5.30 P.M.

You are requested to take it on your records.

Thanking you,
Yours truly,
For NORRIS MEDICINES LIMITED

VIMAL D. SHAH
DIRECTOR
DIN: 01506655

BAHEDIA & ASSOCIATES

Chartered Accountants

SF-68 & 69, Hexzone Arcade, Beside Jayaben Modi Hospital, Valia Road,
GIDC, ANKLESHWAR - 393 002. Office : (M) : 84011 20412

CA. B. L. Bahedia

(FCA., LL.B., D.T.P., B.Com.)



Mobile No. : +91 98241 36264, 97252 20412

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Independent Auditor's Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of
Norris Medicines Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone quarterly financial statements and year-to-date standalone financial results of **Norris Medicines Limited** ("the Company") for the quarter and the year ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025 ("the 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 ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- 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 of the Company for the quarter ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to 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 (the Act), as amended ("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 ("the ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income of the Company 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 LODR 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 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 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.

Place: ANKLESHWAR
Date: 28/05/2025



For, BAHEDIA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 114421W)

(CA. B.L. BAHEDIA)
PROPRIETOR
M. No. 048066
UDIN: 25048066BMILXT5458



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2025

Rs. In Lakhs

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited - Refer Note 4	Unaudited	Audited - Refer Note 4	Audited - Refer Note 4	Audited
1	(a) Revenue from Operations	272.09	110.60	148.76	582.02	563.56
	(b) Other Income	4.53	0.33	2.84	6.14	2.84
	Total Income From Operations (Net)	276.62	110.93	151.60	588.15	566.40
2	Expenses					
	a. Cost of Materials Consumed	145.46	93.99	61.76	337.10	315.93
	b. Changes in Inventories of Finished Goods, work in Progress and stock in trade	30.98	-35.39	-39.67	8.06	-50.04
	c. Employee Benfit Expenses	51.45	26.01	40.96	140.72	182.05
	d. Finance Costs	14.55	12.48	11.14	43.96	36.98
	e. Depreciation and Amortisation Expense	13.94	13.29	13.87	53.70	57.15
	f. Other expenditure	37.15	28.71	37.17	122.42	134.12
	Total Expenses	293.53	139.10	125.23	705.96	676.19
3	Profit/ Loss before Tax (1-2)	-16.91	-28.17	26.36	-117.81	-109.79
4	Tax Expense					
	a: Current Tax	0.00	0.00	0.00	0.00	0.00
	b: Deferred Tax	5.94	0.00	8.89	5.94	8.89
5	Profit / Loss after Tax	-22.85	-28.17	17.48	-123.75	-118.68
6	Other Comprehensive Income					
a.	(i) Items that will not be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
b.	(i) Items that will be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will be reclassified to profit and loss account	0.00	0.00	0.00	0.00	0.00
7	Total Comprehensive Income for the period	-22.85	-28.17	17.48	-123.75	-118.68
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	992.58	992.58	992.58	992.58	992.58
9	- Basic and diluted	-0.23	-0.28	0.17	-1.24	-1.20

For NORRIS MEDICINES LIMITED


Managing Director



STATEMENT OF ASSETS AND LIABILITIES OF NORRIS MEDICINES LIMITED

	As At 31.03.2025 (Audited)	As At 31.03.2024 (Audited)
A . ASSETS		
1. Non Current Assets		
a) Property, Plant & Equipment	526.77	578.57
b) Capital Work in Progress		
c) Investment Property		
d) Financial Assets		
i) Investments	0.95	0.94
ii) Loans	1.99	0.29
iii) Others	41.80	41.78
e) Non Current Tax Assets (Net)	90.40	96.34
f) Other Non Current Assets	84.77	82.85
TOTAL NON CURRENT ASSETS	746.68	800.78
2. Current Assets		
a) Inventories	412.81	433.36
b) Financial Assets		
i) Trade Receivables	140.89	106.78
ii) Cash and Cash Equivalents	3.98	3.76
iii) Bank Balance other than "b" above.		
iv) Loans		
v) Others	76.62	70.13
TOTAL CURRENT ASSETS	634.30	614.02
TOTAL ASSETS	1380.98	1414.81
B. EQUITY & LIABILITIES		
1) Equity		
a) Equity Share Capital	992.58	992.58
b) Other Equity	-2479.33	-2355.58
Total Equity	-1486.75	-1363.00
2) Non Current Liabilities		
a) Financial Liabilities - Borrowings	1852.74	1859.17
b) Provisions		
c) Deferred Tax Liabilities (Net)		
d) Non Current Tax Liabilities (Net)		
Total Non - Current Liabilities	1852.74	1859.17
3) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	305.31	293.20
ii) Trade payables	302.55	181.17
iii) Other financial liabilities	133.18	166.10
b) Other Current Liabilities	0.00	0.00
c) Provisions	273.96	278.17
Total Current Liabilities	1015.00	918.64
TOTAL EQUITY AND LIABILITIES	1380.98	1414.81

Notes:

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company in their
- The Standalone Financial Results for the year ended March, 31, 2025 were audited by the Statutory Auditors of the Company.
- The Company's Operation consists of only one segment i.e Pharmaceuticals; hence Segment reporting under AS17 is not applicable
- The figures for quarter ended March, 31 2025, are balancing figures between the Audited figures in respect of the full financial year and
- Previous year figures have been recomputed or reclassified wherever necessary
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing
- The above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- Disclosure of related party transactions done during the second half year ended on March 31, 2025 is provided in Integrated Filing
- Since there are no Auditors Qualification, Statement on impact of audit qualifications is Not Applicable and Declaration in this regards is attached.

For Norris Medicines Limited



 Vimal D Shah
Director


Date: 28.05.2025

Place: Ankleshwar

NORRIS MEDICINES LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025			
		Rs. In Lakhs	
		2024-2025	2023-2024
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/Loss before tax and extraordinary items		(123.75)	(118.68)
Adjustments for :			
Depreciation & Amortisation		53.70	57.15
Deferred Tax Liability		5.94	8.89
Interest Income		(1.85)	(1.19)
Interest Paid		42.10	36.98
Profit/Loss on Investment in bonds		-	-
Profit/Loss on sale of Fixed Assets		-	2.21
Other Non Operating Income		-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(23.86)	-14.63
Adjustments for Changes in Working Capital			
Increase/Decrease in Trade Debtors		(34.10)	3.25
Increase/Decrease in Inventories		20.54	(113.51)
Increase/Decrease in Loans & Advances		(22.65)	(10.00)
Trade Payables and Other Liabilities		89.92	148.18
Net cash from operations before taxation		53.71	27.93
Tax Paid		-	-
CASH FLOW BEFORE EXTRA ORDINARY ITEM		53.71	27.93
Extra Ordinary Item		-	-
NET CASH FROM OPERATING ACTIVITIES (A)		29.85	13.30
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(1.90)	(0.11)
Sale of Fixed Assets		0	9.13
Investments Made during the year		0	0
Long Term Advances		58.32	(1.45)
Receipt from Investment		0	0
Interest Income		1.85	1.19
Dividend Received		0	0
Profit/Loss on sale of bonds		0	0
Net Cash used in Investing Activities (B)		58.27	8.75
(C) CASH FLOW FROM FINANCING ACTIVITIES:-			
Share Capital		-	-
Borrowings		(6.43)	16.65
Interest paid		(42.10)	(36.98)
Net Cash Used in Financing Activities (C)		(48.53)	(20.33)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)		39.59	1.72
Cash and Cash equivalents - Opening balance		3.76	2.03
Cash and cash equivalents - Closing balance		3.97	3.76
		(0.21)	1.72
Component of Cash & Cash Equivalents:			
Cash on hand		1.28	1.46
With Banks in Current Accounts		2.69	2.30
		3.97	3.76

Date : 28.05.2025

PLACE: Ankleshwar

For Norris Medicines Limited

Vimal D Shah

Director





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Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

I, Vimal Dharendra Shah, Director of the Company, NORRIS MEDICINES LIMITED having its registered office at Plot No. 801/P, GIDC Estate, Ankleshwar, 393002 hereby declare that the M/s. Bahedia & Associates., (FRN: 114421W) Statutory Auditors, of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2025.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended and. circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016;

Yours truly,

For NORRIS MEDICINES LIMITED

VIMAL D. SHAH
DIRECTOR
DIN: 01506655