



Date: 14th November, 2019

To,
The Listing Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/ Madam,

Sub: Submission of Unaudited Financial Result of the Company for the Quarter ended on September 30, 2019 along with Limited Review Report.

Ref: Sword and Shield Pharma Limited (Security ID/Code: SWORDNSH /531637)

In reference to captioned subject and Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Unaudited Financial Results for the quarter ended on September 30, 2019.
2. Limited Review Report

Kindly take the same on your records and disseminate the same on your website and oblige us.

Thanking You,

Yours Faithfully,

For, **SWORD AND SHIELD PHARMA LIMITED**

Mukesh Chaudhary
Company Secretary & Compliance Officer
Membership No.: A41625

SWORD AND SHIELD PHARMA LIMITED

CIN: L24231GJ1995PLC024809

Registered Office: 55, World Business House, Near Parimal Garden, Ambawadi, Ahmedabad 380006

Statement of Financial Results for the quarter ended on September 30, 2019

(In Lakh except per share data)

Particulars	Quarter Ended			Year to Date		Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
A	Date of start of reporting period	01/07/2019	01/04/2019	01/07/2018	01/04/2019	01/04/2018
B	Date of end of reporting period	30/09/2019	30/06/2019	30/09/2018	30/09/2019	31/03/2019
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations					
	Net sales or Revenue from Operations					
II	Other Income	2.31	-	0.48	2.31	0.48
III	Total Income (I+II)					
IV	Expenses	2.31	-	0.48	2.31	0.48
	(a) Cost of materials consumed					
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(d) Employee benefit expense					
	(e) Finance Costs	1.73	2.02	0.94	3.75	1.67
	(f) Depreciation and amortisation expense					
	(g) Other Expenses					
	(h) Specify item of Expenses which is more than 10% of total Expenses	0.72	3.77	0.97	4.49	4.65
	Annual Custody Fees					
	Legal & Professional Fees	0.27				
	Payment to Auditors	0.30		0.67		1.14
	Stock Exchange Fees					1.20
	Total expenses (IV)		3.00		3.00	2.95
V	Profit/(loss) before exceptional items and tax (III-IV)	2.45	5.79	1.91	8.24	6.32
VI	Exceptional items	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
VII	Profit (loss) after exceptional items and before Tax (V-VI)					
VIII	Tax Expense	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
	(a) Current Tax					
	(b) (Less):- MAT Credit					
	(c) Current Tax Expense Relating to Prior years					
	(d) Deferred Tax (Asset)/Liabilities					
IX	Profit (Loss) for the period from continuing operations (VII-VIII)					
X	Profit/(loss) from discontinued operations	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
XI	Tax expenses of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII A	Profit/(Loss) For Period Before Minority Interest	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method					
XIII C	Profit/Loss Of Minority Interest					
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C)	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
XV	Other Comprehensive Income					
	a. i). Items that will not be reclassified to profit or loss					
	ii). Income tax relating to items that will not be reclassified to profit or loss					
	b. i). Item that will be reclassified to profit or loss					
	ii). Income tax relating to items that will be reclassified to profit or loss					
	Total Comprehensive Income					
XVI	Total Comprehensive Income [Comprising Profit for the Period and Other comprehensive Income] (XIV+XV)	(0.14)	(5.79)	(1.43)	(5.93)	(5.84)
XVII	Details of equity share capital					
	Paid-up equity share capital	5,15,06,000.00	5,15,06,000.00	5,15,06,000.00	5,15,06,000.00	5,15,06,000.00
	Face value of equity share capital (Per Share)	Rs. 10/-				
XIX	Earnings per share					
	(a) Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from continuing operation	(0.00)	(0.11)	(0.03)	(0.12)	(0.11)
	Diluted earnings (loss) per share from continuing operation	(0.00)	(0.11)	(0.03)	(0.12)	(0.11)
	(b) Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from discontinued operation					
	Diluted earnings (loss) per share from discontinued operation					
	(c) Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from continuing and discontinued operations	(0.00)	(0.11)	(0.03)	(0.12)	(0.11)
	Diluted earnings (loss) per share continuing and discontinued operations	(0.00)	(0.11)	(0.03)	(0.12)	(0.11)

Notes on Financial Results:-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2019.
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out Limited Review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Sword & Shield Pharma Limited

Name of Director
Designation
DIN

Pravirbhai Ganpatil Patel
Managing Director
DIN: 1877446



Date :- November 14, 2019
Place:- Ahmedabad

SWORD AND SHIELD PHARMA LIMITED

CIN: L24231GJ1995PLC024809

Registered Office: 55, World Business House, Near Parimal Garden, Ambawadi, Ahmedabad 380006

Statement of Assets and Liabilities

(' In Lakh)

	Particulars	Half Year ended	Year ended
A		30/09/2019	31/03/2019
B	Date of start of reporting period	01/04/2019	01/04/2018
C	Date of end of reporting period	30/09/2019	31/03/2019
D	Whether results are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment		
b)	Capital work-in-progress	-	-
c)	Investment Property	-	-
d)	Goodwill	-	-
e)	Other Intangible assets	-	-
f)	Intangible assets under development	-	-
g)	Biological Assets other than bearer plants	-	-
h)	Financial Assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	-	-
(iii)	Loans	-	-
(iv)	Security Deposits	-	-
i)	Deferred tax assets (net)	-	-
j)	Other non-current assets	-	-
2)	Current assets	10.24	10.24
a)	Inventories	-	-
b)	Financial Assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	-	-
(iii)	Cash and cash equivalents	-	-
(iv)	Bank balances other than (iii) above	2.89	1.32
(v)	Loans	-	-
(vi)	Others (to be specified)	0.56	-
c)	Current Tax Assets (Net)	-	0.23
d)	Other current assets	-	-
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital		
b)	Other Equity	515.06	515.06
	LIABILITIES :		
1)	Non-Current Liabilities	(510.28)	(504.35)
a)	Financial Liabilities	-	-
(i)	Borrowings	-	-
(ii)	Trade payables	-	-
	total outstanding dues of micro enterprises and small enterprises	-	-
	TOTAL ASSETS	13.69	11.79

SWORD AND SHIELD PHARMA LIMITED

CIN: L24231GJ1995PLC024809

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(' In Lakh)

	Particulars	Half Year ended	Year ended
A		30/09/2019	31/03/2019
B	Date of start of reporting period	01/04/2019	01/04/2018
C	Date of end of reporting period	30/09/2019	31/03/2019
D	Whether results are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
(iii)	Other financial liabilities	-	-
b)	Provisions	-	-
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-current liabilities	-	-
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	-	-
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
(iii)	Other financial liabilities	-	-
b)	Other current liabilities	-	-
c)	Provisions	5.31	1.08
d)	Current Tax Liabilities (Net)	3.61	-
	TOTAL EQUITY AND LIABILITIES	13.69	11.79

For, Sword & Shield Pharma Limited



Date :- November 14, 2019
Place:- Ahmedabad

SWORD AND SHIELD PHARMA LIMITED

CIN: L24231GJ1995PLC024809

Registered Office: 55, World Business House, Near Parimal Garden, Ambawadi, Ahmedabad 380006

Cash Flow Statement

(' In Lakh)

A	Particulars	Half Year ended	Half Year ended
		30/09/2019	30/09/2018
B	Date of start of reporting period	01/04/2019	01/04/2018
C	Date of end of reporting period	30/09/2019	30/09/2018
D	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c. before Income Tax	(5.93)	(5.84)
	ADD/(LESS): - Adjustment for :		
	Depreciation	0.00	0.00
	Finance Cost	0.00	0.00
	Loss / (Profit) on sale of Assets	0.00	0.00
	Interest Income	0.00	0.00
	Operating Profit before changes in working capital	(5.93)	(5.84)
	(Increase) / Decrease in Current Assets & Non Current assets		
	Closing Stock	0.00	0.00
	Receivables	0.00	(0.53)
	Other Current assets (including short term Loans & Advances)	0.00	(0.26)
	Operating Profit After changes in Current Assets & Non current assets	(5.93)	(6.64)
	Increase / (Decrease) in Current Liabilities & Non current liabilities		
	Trade Payables (including other financial liabilities and ocl)	4.20	(1.40)
	Provisions	0.00	0.00
	Other Current Liabilities	3.42	0.41
	Direct Taxes Paid (Net of Refunds)	(0.12)	(0.03)
	Net Cash Flow From Operating Activities	1.57	(7.65)
	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets	0.00	0.00
	Sales of Fixed Assets	0.00	0.00
	Changes in Investments	0.00	0.00
	Other non-current assets	0.00	0.00
	Net Cash From Investment Activities	0.00	0.00
	CASH FLOW FROM FINANCING ACTIVITIES		
	Changes in long term borrowings	0.00	0.00
	Changes in short term borrowings	0.00	0.00
	Changes in Long term provisions	0.00	0.00
	Interest Income	0.00	0.00
	Finance Cost	0.00	0.00
	Net Cash From Financing Activities	0.00	0.00
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		
	Opening Cash & Cash Equivalents	1.57	(7.65)
	Closing Cash and Cash Equivalents	1.32	10.87
		2.89	3.22

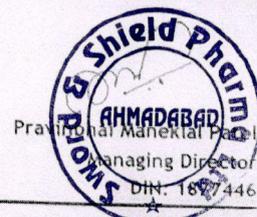
Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cashflows.

For, Sword & Shield Pharma Limited

Date :- November 14, 2019

Place:- Ahmedabad





B. K. PATEL & CO
Chartered Accountants

401-404, VRAJ Valencia, B/h. Mahindra Show Room, Nr. Sola Overbridge,
S.G. Highway, Sola, AHMEDABAD-380 060, Gujarat.
Phone : 079-2970 0974/75 • Email: bkpatelandco@gmail.com

Limited Review Report

To,
The Board of Directors,
Sword & Shield Pharma Limited.
Ahmedabad

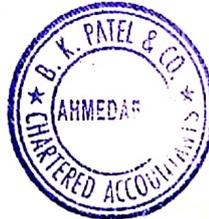
We have reviewed the accompanying statement of unaudited financial results of **Sword & Shield Pharma Limited**, Ahmedabad for the quarter ended on **September 30, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

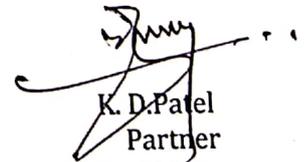
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For, B. K. PATEL & CO
Chartered Accountants
Firm Regn No.112647W



Ahmedabad
14-11-2019


K. D. Patel
Partner

Membership No.39919
UDIN : 19039919AAAAGC5865