

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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**

**Anuh Pharma Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Anuh Pharma Limited (the "Company") for the quarter ended 30<sup>th</sup> September, 2024 and year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**PLACE: Mumbai**  
**DATE: 8<sup>th</sup> November 2024**

**For JAYANTILAL THAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**(FIRM REG. NO. 104133W)**

*D. J. Thakkar*

**DILIP J. THAKKAR**  
**PARTNER**  
**MEMBERSHIP NO. 005369**  
**UDIN : 24005369BKARML7675**

# ANUH PHARMA LTD.

CIN: L24230MH1960PLC011586

Regd. Office : 3-A, North Wing, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended 30/09/2024	3 months ended 30/06/2024	3 months ended 30/09/2023	6 months ended 30/09/2024	6 months ended 30/09/2023	12 months ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	16,595.38	13,790.83	14,953.17	30,386.21	31,101.23	64,700.43
II	Other income	340.03	371.91	214.89	711.94	561.86	1,209.78
III	<b>Total Revenue (I + II)</b>	<b>16,935.41</b>	<b>14,162.74</b>	<b>15,168.06</b>	<b>31,098.15</b>	<b>31,663.09</b>	<b>65,910.21</b>
IV	Expenses:						
	Cost of materials consumed	11,492.68	9,178.00	12,804.53	20,670.68	25,510.75	48,972.75
	Purchases of Stock-in-Trade	671.25	635.96	120.20	1,307.21	362.18	1,217.70
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	359.36	706.07	(1,818.69)	1,065.43	(1,851.54)	(1,524.34)
	Employee benefits expense	552.12	513.60	464.25	1,065.72	941.42	1,939.10
	Finance costs	16.39	14.16	8.85	30.55	11.09	35.36
	Depreciation and amortization expense	192.21	188.00	214.55	380.21	415.42	858.35
	Other expenses	1,832.03	1,700.31	1,587.04	3,532.34	2,945.06	6,580.31
	<b>Total expenses (IV)</b>	<b>15,116.04</b>	<b>12,936.10</b>	<b>13,380.73</b>	<b>28,052.14</b>	<b>28,334.38</b>	<b>58,079.23</b>
V	<b>Profit / (Loss) before exceptional and items and tax (III - IV)</b>	<b>1,819.37</b>	<b>1,226.64</b>	<b>1,787.33</b>	<b>3,046.01</b>	<b>3,328.71</b>	<b>7,830.98</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V - VI)</b>	<b>1,819.37</b>	<b>1,226.64</b>	<b>1,787.33</b>	<b>3,046.01</b>	<b>3,328.71</b>	<b>7,830.98</b>
VIII	Tax expenses:						
	(1) Current tax	399.00	266.00	410.00	665.00	776.00	1,813.00
	(2) Deferred tax	(83.90)	3.73	(6.04)	(80.17)	(5.94)	35.88
	(3) Income tax of earlier years	-	6.00	-	6.00	-	(23.65)
	<b>Total Tax expenses (VIII)</b>	<b>315.10</b>	<b>275.73</b>	<b>403.96</b>	<b>590.83</b>	<b>770.06</b>	<b>1,825.23</b>
IX	<b>Profit/(Loss) after Tax (VII-VIII)</b>	<b>1,504.27</b>	<b>950.91</b>	<b>1,383.37</b>	<b>2,455.18</b>	<b>2,558.65</b>	<b>6,005.75</b>
X	Other Comprehensive Income (net of Tax)						
	(i) Items that will not be reclassified to profit or loss	(6.80)	(5.94)	(1.54)	(12.74)	(4.69)	(3.84)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of Tax) (X)</b>	<b>(6.80)</b>	<b>(5.94)</b>	<b>(1.54)</b>	<b>(12.74)</b>	<b>(4.69)</b>	<b>(3.84)</b>
XI	<b>Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>1,497.47</b>	<b>944.97</b>	<b>1,381.83</b>	<b>2,442.44</b>	<b>2,553.96</b>	<b>6,001.91</b>
	<b>Paid up Equity Share Capital (Face value Rs. 5/- each)</b>	<b>2,505.60</b>	<b>2,505.60</b>	<b>2,505.60</b>	<b>2,505.60</b>	<b>2,505.60</b>	<b>2,505.60</b>
	<b>Other Equity (excluding revaluation reserves)</b>						<b>26,616.19</b>
XII	<b>Earnings per equity share (For respective periods) (In Rs.)</b>						
	(1) Basic	3.00	1.90	2.76	4.90	5.11	11.98
	(2) Diluted	3.00	1.90	2.76	4.90	5.11	11.98

See accompanying notes to the financial results



**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

PARTICULARS		As at 30th	As at 31st
		September, 2024	March, 2024
		Un-Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant and equipment	3,707.14	3,985.22
	(b) Capital work-in-progress	183.16	45.40
	(c) Intangible Assets	15.54	15.77
	(d) Right of use assets	872.56	893.52
		<b>4,778.40</b>	<b>4,939.91</b>
	(e) Financial Assets		
	(i) Investments	5,186.71	4,171.42
	(ii) Loans and Advances	21.00	21.00
	(ii) Other Financial Assets	1,410.21	1,409.91
	(f) Deferred Tax Assets (Net)	126.69	42.23
	(g) Income Tax Assets	74.39	363.62
	(h) Other Non Current Assets	377.63	-
	<b>Total Non-Current Assets</b>	<b>11,975.03</b>	<b>10,948.09</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	7,110.00	7,540.02
	(b) Financial Assets		
	(i) Investments	4,645.78	5,505.41
	(ii) Trade receivables	18,354.19	18,994.90
	(iii) Cash and cash equivalents	297.08	720.17
	(iv) Other Bank balances	249.27	247.18
	(v) Loans and Advances	55.33	61.77
	(vi) Other financial assets	31.54	38.61
	(c) Other current assets	700.92	511.85
	<b>Total Current Assets</b>	<b>31,444.11</b>	<b>33,619.91</b>
	<b>TOTAL ASSETS</b>	<b>43,419.14</b>	<b>44,568.00</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(i) Equity Share Capital	2,505.60	2,505.60
	(ii) Other Equity	27,805.88	26,616.19
	<b>TOTAL EQUITY</b>	<b>30,311.48</b>	<b>29,121.79</b>
	<b>Liabilities</b>		
<b>1</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	25.03	38.83
	(b) Provisions	148.72	138.00
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>173.75</b>	<b>176.83</b>
<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,356.69	201.34
	(ii) Lease Liabilities	29.11	29.11
	(iii) Trade Payables:		
	Due to Micro and Small Enterprises	62.32	107.35
	Due to other than Micro and Small Enterprises	10,055.68	13,942.77
	(iv) Other financial liabilities	1,155.36	596.30
	(b) Other current liabilities	261.18	378.94
	(c) Provisions	13.57	13.57
	<b>TOTAL CURRENT LIABILITIES</b>	<b>12,933.91</b>	<b>15,269.38</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43,419.14</b>	<b>44,568.00</b>



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Notes:-

1. The results of the quarter and half year ended 30th September, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08th November, 2024. The statutory auditors of the Company carried out a "Limited Review" of the financial results for quarter and half year ended 30th September, 2024.

2. Other Financial indicators

(Rs. in Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	12 months ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
EBITDA	2,027.97	1,428.81	2,010.73	3,456.77	3,755.22	8,724.69
% of EBITDA Margin	12.22	10.36	13.45	11.38	12.07	13.48
EBITDA (Adjusted to Forex (gain) / loss and Mark to Market (gain) / loss on Investment in Mutual funds)	1,800.84	1,250.86	1,980.45	3,051.68	3,453.06	8,007.70
% of Adjusted EBITDA Margin	10.85	9.07	13.24	10.04	11.10	12.38


3. The Company has identified Bulk drug and Chemicals as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no-separate segment information has been provided.

4. Previous period's figures have been regrouped and reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai  
Date : 08th November, 2024



For Anuh Pharma Ltd.

  
Ritesh Shah  
Joint Managing Director  
(DIN: 02496729)

**ANUH PHARMA LIMITED**  
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2024**

(Rs. in Lakhs)

Particulars		Half Year Ended 30th September 2024		Half Year Ended 30th September 2023	
		Audited		Audited	
<b>(A)</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>				
	<b>NET PROFIT BEFORE TAX</b>		3,046.01		3,328.71
	<u>Adjustment for:</u>				
	Depreciation and Amortization	380.21		415.42	
	Finance Costs	30.55		11.09	
	Interest Income	(78.19)		(51.54)	
	Property, Plant and Equipment W/Off / Discarded	0.02		0.19	
	Foreign Exchange (Gain)/Loss (Unrealised)	(2.78)		57.13	
	Market to Market (gain) / loss on investment (Net)	(451.44)		(314.50)	
	Market to Market loss / (gain) on Derivative (Net)	(0.99)		-	
	Actuarial Gain/(Loss) Reclassified to OCI	(17.02)		(6.27)	
	Sundry Credit Balance Written Back	(98.45)		-	
	Dividend Income	(2.29)		(8.57)	
	(Profit)/Loss on Sale of Property,Plant and Equipment (Net)	(0.62)		-	
	(Profit)/Loss on Sale of Investment (Net)	(173.06)		(178.16)	
			(414.06)		(75.21)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		2,631.95		3,253.50
	<u>Adjustment for:</u>				
	Trade and Other Receivables	650.53		2,040.90	
	Inventories	430.02		(420.01)	
	Other Financial Assets	(3.38)		(1,087.20)	
	Loans and Advances	6.44		(6.83)	
	Other Current Assets	(189.07)		(183.84)	
	Trade Payables	(3,786.37)		(3,095.46)	
	Other Financial Liabilities	573.16		507.46	
	Other current Liabilities	(117.76)		(273.40)	
			(2,436.43)		(2,518.38)
	<b>CASH GENERATED FROM OPERATIONS</b>		195.52		735.12
	Direct Taxes paid (Net)	(381.77)	(381.77)	(642.85)	(642.85)
	<b>NET CASH FROM OPERATIONS</b>		(186.25)		92.27
<b>(B)</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>				
	(Purchase)/Sale of Investments [net]	468.84		1,585.96	
	Purchase of Property,Plant and Equipment and Capital Work in Progress	(621.26)		(354.29)	
	Sale of Property,Plant and Equipment	(26.35)		-	
	Interest Income	70.62		33.30	
	Dividend Income	2.29		8.57	
	<b>NET CASH GENERATED/(USED IN) INVESTING ACTIVITIES</b>		(105.87)		1,273.54
<b>(C)</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>				
	Total Proceeds from Borrowings (net of repayments):				
	Secured Loans/Short Term Borrowings	1,155.35		740.75	
	Payment of Lease Liabilities	(16.93)		(15.39)	
	Finance Costs	(18.68)		(0.12)	
	Dividend paid ( Including Tax thereon )	(1,250.71)		(1,004.87)	
	<b>NET CASH (USED IN) FROM FINANCING ACTIVITIES</b>		(130.97)		(279.63)
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		(423.09)		1,086.18
	CASH AND CASH EQUIVALENT AS AT THE BEGINNING OF THE PERIOD		720.17		192.68
	CASH AND CASH EQUIVALENT AS AT THE END OF THE PERIOD		297.08		1,278.86

*Rubendu*

