

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 30th September, 2023 and year to date from 1st April 2023 to 30th September 2023 (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: 10th November, 2023



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

D. J. Thakkar

DILIP J. THAKKAR
PARTNER

MEMBERSHIP NO. 005369
UDIN: 23005369BGXCMF7014

ANUH PHARMA LTD.

CIN: L24230MH1960PLC011586

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended 30/09/2023	3 months ended 30/06/2023	3 months ended 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	12 months ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I.	Revenue from operations	14,953.17	16,148.06	11,506.98	31,101.23	23,144.63	52,748.60
II.	Other income	214.89	346.97	200.97	561.86	296.47	611.45
III.	Total Revenue (I + II)	15,168.06	16,495.03	11,707.95	31,663.09	23,441.10	53,360.05
IV.	Expenses:						
	Cost of materials consumed	12,804.53	12,706.22	7,574.24	25,510.75	16,312.29	37,701.31
	Purchases of Stock-in-Trade	120.20	241.98	159.26	362.18	861.23	1,098.85
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,818.69)	(32.85)	662.64	(1,851.54)	55.06	1,348.08
	Employee benefits expense	464.25	477.17	421.80	941.42	847.72	1,715.09
	Finance costs	8.85	2.24	10.61	11.09	16.59	21.84
	Depreciation and amortization expense	214.55	200.87	244.19	415.42	485.94	970.02
	Other expenses	1,587.04	1,358.02	1,346.30	2,945.06	2,607.13	5,757.82
	Total expenses (IV)	13,380.73	14,953.65	10,419.04	28,334.38	21,185.96	48,613.01
V.	Profit / (Loss) before exceptional and items and tax (III - IV)	1,787.33	1,541.38	1,288.91	3,328.71	2,255.14	4,747.04
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit / (Loss) before tax (V - VI)	1,787.33	1,541.38	1,288.91	3,328.71	2,255.14	4,747.04
VIII.	Tax expenses:						
	(1) Current tax	410.00	366.00	309.00	776.00	555.00	1,212.00
	(2) Deferred tax	(6.04)	0.10	(11.61)	(5.94)	(24.91)	(82.92)
	Total Tax expenses (VIII)	403.96	366.10	297.39	770.06	530.09	1,129.08
IX.	Profit/(Loss) after Tax (VII-VIII)	1,383.37	1,175.28	991.52	2,558.65	1,725.05	3,617.96
X.	Other Comprehensive Income (net of Tax)						
	(i) Items that will not be reclassified to profit or loss	(1.54)	(3.15)	(9.02)	(4.69)	(7.32)	3.86
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of Tax) (X)	(1.54)	(3.15)	(9.02)	(4.69)	(7.32)	3.86
XI.	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	1,381.83	1,172.13	982.50	2,553.96	1,717.73	3,621.82
	Paid up Equity Share Capital (Face value Rs. 5/- each)	2,505.60	2,505.60	2,505.60	2,505.60	2,505.60	2,505.60
	Other Equity (excluding revaluation reserves)						21,616.54
XII.	Earnings per equity share (For respective periods) (In Rs.)						
	(1) Basic	2.76	2.35	1.98	5.11	3.44	7.22
	(2) Diluted	2.76	2.35	1.98	5.11	3.44	7.22
See accompanying notes to the financial results							




STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

PARTICULARS		As at 30th September, 2023	As at 31st March, 2023
		Unaudited	Audited
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and equipment	5,099.72	5,187.20
	(b) Capital work-in-progress	93.42	-
	(c) Intangible Assets	17.10	13.11
	(d) Right of use assets	67.69	80.38
		5,277.93	5,280.69
	(e) Financial Assets		
	(i) Investments	3,784.90	3,968.40
	(ii) Other Financial Assets	1,481.42	106.90
	(f) Deferred Tax Assets (Net)	84.34	76.82
	(g) Income Tax Assets	113.17	246.32
	(h) Other Non Current Assets	4.52	57.70
	Total Non-Current Assets	10,746.28	9,736.83
2	Current Assets		
	(a) Inventories	7,683.64	7,263.63
	(b) Financial Assets		
	(i) Investments	4,205.20	5,115.01
	(ii) Trade receivables	15,070.16	17,122.75
	(iii) Cash and cash equivalents	1,278.86	192.68
	(iv) Other Bank balances	169.84	472.48
	(v) Loans and Advances	54.24	47.41
	(vi) Other financial assets	43.81	10.27
	(c) Other current assets	720.81	536.96
	Total Current Assets	29,226.56	30,761.19
	TOTAL ASSETS	39,972.84	40,498.02
II	EQUITY AND LIABILITIES		
	EQUITY		
	(i) Equity Share Capital	2,505.60	2,505.60
	(ii) Other Equity	23,168.25	21,616.54
	TOTAL EQUITY	25,673.85	24,122.14
	Liabilities		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	54.15	83.94
	(b) Provisions	155.51	158.41
	TOTAL NON-CURRENT LIABILITIES	209.66	242.35
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	740.75	-
	(ii) Lease Liabilities	25.44	6.73
	(iii) Trade Payables:		
	Due to Micro and Small Enterprises	3.10	5.48
	Due to other than Micro and Small Enterprises	12,241.85	15,271.03
	(iv) Other financial liabilities	983.90	482.61
	(b) Other current liabilities	87.67	361.06
	(c) Provisions	6.62	6.62
	TOTAL CURRENT LIABILITIES	14,089.33	16,133.53
	TOTAL EQUITY AND LIABILITIES	39,972.84	40,498.02



ANUH PHARMA LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars		Half year ended 30th September, 2023		Half year ended 30th September, 2022	
(A)	<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>	Unaudited		Unaudited	
	NET PROFIT BEFORE TAX		3,328.71		2,255.14
	<u>Adjustment for:</u>				
	Depreciation and Amortization	415.42		485.94	
	Finance Costs	11.09		16.59	
	Interest Income	(51.54)		(22.83)	
	Fixed Assets W/Off/Discarded	0.19		-	
	Foreign Exchange (Gain)/Loss (Unrealised)	57.13		-	
	Market to Market (gain) / loss on investment (Net)	(314.50)		(176.33)	
	Provision for Gratuity & Leave Encashment	5.00		(11.46)	
	Dividend Income	(8.57)		(68.64)	
	(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	-		(1.07)	
	(Profit)/Loss on Sale of Investment (Net)	(178.16)		(26.51)	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(63.94)		195.69
			3,264.77		2,450.83
	<u>Adjustment for:</u>				
	Trade and Other Receivables	2,040.90		810.01	
	Inventories	(420.01)		2,270.63	
	Other Financial Assets	(1,087.20)		1,111.61	
	Loans and Advances	(6.83)		8.45	
	Other Current Assets	(183.84)		8.72	
	Trade Payables	(3,092.56)		(3,981.62)	
	Other Financial Liabilities	507.46		355.51	
	Other current Liabilities	(273.40)		1,585.46	
	Gratuity & Leave Encashment paid	(14.17)		(1.35)	
	CASH GENERATED FROM OPERATIONS		(2,529.65)		2,147.42
			735.12		4,598.25
	Direct Taxes paid (Net)	(642.85)	(642.85)	(603.96)	(603.96)
	NET CASH FROM OPERATIONS		92.27		3,994.29
(B)	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>				
	(Purchase)/Sale of Investments [net]	1,585.96		(2,924.42)	
	Purchase of Property, Plant and Equipment and Capital Work in Progress	(354.29)		(78.22)	
	Sale of Property, Plant and Equipment	-		3.81	
	Interest Income	33.30		48.13	
	Dividend Income	8.57		68.64	
	NET CASH GENERATED/(USED IN) INVESTING ACTIVITIES		1,273.54		(2,882.06)
(C)	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>				
	Total Proceeds from Borrowings (net of repayments):				
	Secured Loans/Short Term Borrowings	740.75		381.08	
	Payment of Lease Liabilities	(15.39)		(15.39)	
	Finance Costs	(0.12)		(5.18)	
	Dividend paid (Including Tax thereon)	(1,004.87)		(877.93)	
	NET CASH (USED IN) FROM FINANCING ACTIVITIES		(279.63)		(517.42)
	NET INCREASE IN CASH AND CASH EQUIVALENTS		1,086.18		594.81
	(A + B + C)				
	CASH AND CASH EQUIVALENT AS AT THE BEGINNING OF THE PERIOD		192.68		379.58
	CASH AND CASH EQUIVALENT AS AT THE END OF THE PERIOD		1,278.86		974.39




Notes:-

1. The results of the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2023. The statutory auditors of the Company carried out a "Limited Review" of the financial results for quarter and half year ended 30th September, 2023.

2. Other Financial indicators

(Rs. in Lakhs)

Particulars	3 months ended 30/09/2023	3 months ended 30/06/2023	3 months ended 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	12 months ended 31/03/2023
EBITDA	2,010.73	1,744.49	1,543.71	3,755.22	2,757.68	5,738.91
% of EBITDA Margin	13.45	10.80	13.42	12.07	11.91	10.88
EBITDA (Adjusted to Forex (gain) / loss and Mark to Market (gain) / loss on Investment in Mutual funds)	1,980.45	1,472.61	1,451.15	3,453.06	2,728.95	5,630.55
% of Adjusted EBITDA Margin	13.24	9.12	12.61	11.10	11.79	10.67

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.



For Anuh Pharma Ltd.

Ritesh Shah
Joint Managing Director
(DIN: 02496729)

Place : Mumbai

Date : 10th November, 2023