

Date: 11/08/2023

To
Department of Corporate Services,
BSE Limited, P. J. Tower,
Dalal Street, Mumbai - 400001.

Scrip Code: 526445

Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI (LODR) Regulations, 2015), we wish to inform that the Board of Directors of the Company at its meeting held on Friday, August 11, 2023, which commenced at 07:00 P.M. and concluded at 09:15 P.M. inter-alia has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 33 of the SEBI (LODR) Regulations, 2015 and the same is attached herewith.

We request you to kindly take the same on your records.

Thanking you.

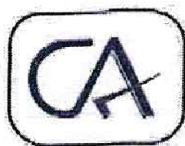
Yours faithfully,
For **Indrayani Biotech Limited**

S. Rajesh

Rajesh Kumar Sundarray
Company Secretary & Compliance Officer



Encl: As above



VENKATESH & CO

Chartered Accountants

Limited Review Report on consolidated unaudited quarterly to date financial results of the company Pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015

To
The Board of Directors
Indrayani Biotech Limited

We have reviewed the accompanying Statement of Consolidated Financial Results of Indrayani Biotech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income / loss of its associates for the quarter ended **30th June, 2023** and for the period from **1st April 2023 to 30th June 2023** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **30th June, 2022** and corresponding period from 1st April 2022 to 30th June 2022 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

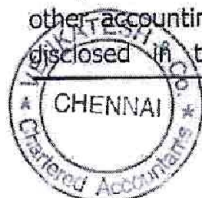
This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial statements.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 results are free of material misstatements. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the entities mentioned in the Annexure – I, is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended;

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the reports of the management referred to in paragraph below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



"SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai- 600 017.

Telefax: 2814 4763/64/65/66 Email: audit@venkateshandco.com



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Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statement / financial information of **7 Subsidiaries and 2 step down subsidiaries** included in the consolidated unaudited financial results, whose interim financial information for the Period ended 30th June, 2023 reflects total revenues of ₹ **3,528.61 Lakhs**, total comprehensive profit / (loss) of ₹ **(103.33 Lakhs)** for the period ended on that date and in respect of **M/s. IBL Thiruvannamalai LLP** (stepdown subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹ **2.18 Lakhs**, total net profit / (Loss) after tax of ₹ **(2.31) Lakhs** for the period ended on that date, as considered in the consolidated financial results.

This financial information have been reviewed by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the Management and the procedures performed by us as stated in paragraph mentioned above.

for Venkatesh & Co

Chartered Accountants

FRN : 004636S

VIJAYA

RAGHAVAN

DASARATY

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CA Dasaraty V

Partner

M No : 026336

UDIN: 23026336BGULGX1144

Chennai, 11th August 2023

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Annexure I to the Audit Report

List of subsidiaries, associates and joint ventures included in the consolidated Quarterly Unaudited financial results:

S. No.	Name of the entity	Relationship
1	IBL Health Care Limited	Subsidiary
2	HSL Agri Solutions Limited	Subsidiary
3	HSL Prime Properties Private Limited	Subsidiary
4	Healthway India Private Limited	Step Down Subsidiary
5	India Home Healthcare Private Limited	Step Down Subsidiary
6	IBL Thiruvannamalai LLP	Step Down Subsidiary
7	Dindigul Farm Products Private Limited	Subsidiary
8	Matrix Boilers Private Limited	Subsidiary
9	IBL Investments Limited	Subsidiary
10	IBL Social Foundation	Subsidiary



INDRAYANI BIOTECH LIMITED

CIN: L40100TN1992PLC129301

Regd. Office :

BLOCK 1, MODULE NO.33, 3rd FLOOR, SIDCO ELECTRONIC COMPLEX, THIRU VI KA INDUSTRIAL ESTATE, GUINDY CHENNAI - 600032

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th JUNE 2023

SN	PARTICULARS	Rs. in Lakhs			
		CONSOLIDATED			
		Quarter Ended		Year Ended	
		30-Jun-23	31-03-2023	30-Jun-22	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Revenue from Operations	4,231.25	4,924.75	2,563.21	16,292.79
	(b) Other Income	0.87	205.00	39.39	448.66
	Total Income from Operations	4,232.11	5,129.75	2,602.61	16,741.45
2	Expenses				
	(a) Cost of Materials consumed	2,815.54	3,184.09	1,615.76	10,221.44
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(c) Employee benefits expenses	538.52	730.04	438.64	2,354.03
	(d) Finance Costs	202.80	222.52	96.95	555.68
	(e) Depreciation and amortisation expense	89.85	115.18	66.41	334.71
	(f) Other expenses	623.73	693.29	206.11	1,994.99
	Total Expenses	4,270.44	4,945.12	2,423.87	15,460.86
3	Total profit / (Loss) before exceptional items and tax	(38.33)	184.63	178.75	1,280.59
4	Exceptional Items				
	Add: Share of Profit In Associates	-	-	-	-
	Less: Written of CWIP	-	-	-	(50.00)
5	Total profit / (Loss) before tax	(38.33)	184.63	178.75	1,230.59
6	Tax Expenses				
	Current Tax	6.23	20.07	-	20.07
	Deferred Tax	-	20.14	(0.16)	17.45
	Total Tax Expenses	6.23	40.21	(0.16)	37.52
7	Net Profit Loss for the period from continuing operations	(44.56)	144.42	178.91	1,193.07
8	Profit (loss) from discontinued operations before tax				
9	Tax expense of discontinued operations				
10	Net profit (loss) from discontinued operation after tax				
11	Share of profit (loss) of associates and joint ventures accounted for using equity method				
12	Total profit (loss) for period	(44.56)	144.42	178.91	1,193.07
13	Other comprehensive income net of taxes				
14	Total Comprehensive Income for the period				
	Total profit or loss, attributable to				
	Profit or loss, attributable to owners of parent				
	Total profit or loss, attributable to non-controlling interests				
15	Total Comprehensive income for the period attributable to	(44.56)	144.42	178.91	1,193.07
	Comprehensive income for the period attributable to owners of parent	(21.20)	108.08	161.47	873.68
	Total comprehensive income for the period attributable to Non-controlling Interests	(23.36)	36.34	17.44	319.39
16	Paid-up equity share capital (Face value Rs.10 each)	3,422.72	3,422.72	3,422.72	3,422.72
17	Earnings per share				
	Basic earnings (loss) per share *(not annualised)	(0.06)*	0.32*	0.52*	2.55
	Diluted earnings (loss) per share *(not annualised)	(0.09)*	0.29*	0.52*	2.05

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors Directors at their meeting held on 11th August 2023 and have been subjected to review by the Statutory Auditors of the company. The above results have been prepared in accordance with the Indian Accounting Standards-(Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016
- During the period under review, the management of our material subsidiary made a strategic decision to produce more finished goods and procure raw materials more than required for the current quarter. This initiative was aimed at bolstering their negotiating position during peak seasons with customers. However, this move resulted in a rise in the Cost of Goods Sold (COGS), consequently exerting downward pressure on the Profit Before Tax (PBT) for the current quarter. It is anticipated that the positive effects of this strategic choice will manifest in the upcoming quarters.
Additionally, the material subsidiary had previously obtained a non-interest-bearing unsecured loan from its related party company. Subsequently, the board of directors of the related party revised the terms and conditions of this loan to make it interest-bearing unsecured loan. As a result, there was a further escalation in finance costs, impacting the PBT of the material subsidiary.
- The financial results are being forwarded to the Bombay Stock Exchange & also available on the company website (www.indrayani.com).
- Financial Results quarter ended 31st march 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st march 2023 and unaudited year to date figures upto period ended 31st Dec 2022
- There is no investor complaint received during the quarter.

Date : 11/08/2023

Place : Chennai

For INDRAYANI BIOTECH LIMITED


Director





VENKATESH & CO
Chartered Accountants

Limited Review Report on Quarterly Financial Results of Indrayani Biotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Indrayani Biotech Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Indrayani Biotech Limited** ('the Company') for the quarter ended June 2023. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. 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 Engagement (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 results are free of material misstatements. 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 Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.

for Venkatesh & Co
Chartered Accountants

FRN : 004636S

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CA Dasaraty V

Partner

M No : 026336

UDIN: 23026336BGULGW6796

Chennai, 11th Aug 2023



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INDRAYANI BIOTECH LIMITED

CIN: L40100TN1992PLC129301

Regd. Office :

**BLOCK 1, MODULE NO.33, 3rd FLOOR, SIDCO ELECTRONIC COMPLEX, THIRU VI KA INDUSTRIAL
ESTATE, GUINDY CHENNAI - 600032**

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th June, 2023

Rs. in Lakhs

SN	PARTICULARS	STANDALONE			
		Quarter Ended		Year Ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Revenue from Operations	1,681.86	2,130.48	1,559.80	7,448.04
	(b) Other Income	0.54	15.29	38.24	64.19
	Total Income from Operations	1,682.40	2,145.77	1,598.04	7,512.23
2	Expenses				
	(a) Cost of Materials consumed	951.99	1,243.08	966.33	4,149.05
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-		-
	(c) Employee benefits expenses	361.52	471.18	344.35	1,749.91
	(d) Finance Costs	95.84	124.30	39.03	278.39
	(e) Depreciation and amortisation expense	36.08	48.29	11.67	93.26
	(f) Other expenses	165.30	171.69	112.43	683.70
	Total Expenses	1,610.72	2,058.54	1,473.81	6,954.31
3	Total profit / (Loss) before exceptional items and tax	71.68	87.23	124.23	557.92
4	Exceptional Items				
	Add: Share of Profit In Associates		-		
	Less: Written of CWIP		-		(50.00)
5	Total profit / (Loss) before tax	71.68	87.23	124.23	507.92
6	Total profit / (Loss) before tax		-	-	-
7	Tax Expenses				
	Current Tax		-	-	2.25
	Deferred Tax		-	-	
	Total Tax Expenses		-	-	2.25
8	Total profit (loss) for period	71.68	87.23	124.23	505.67
9	Paid-up equity share capital (Face value Rs.10 each)	3,422.72	3,422.72	3,422.72	3,422.72
10	Earnings per share				
	Basic earnings (loss) per share *(not annualised)	0.21*	0.25*	0.36*	1.48
	Diluted earnings (loss) per share *(not annualised)	0.20*	0.24*	0.36*	1.20

Notes:

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August 2023 and have been subjected to review by the Statutory Auditors of the company. The above results have been prepared in accordance with the Indian Accounting Standards-(Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The company's standalone profits for the present quarter have witnessed a decline in comparison to the profits recorded in the corresponding quarter of the prior year. This decrease is primarily attributed to a noteworthy escalation in finance costs.

In the preceding fiscal year, the company opted to finance its acquisition using debt capital, resulting in a surge in finance expenses. Consequently, this exerted downward pressure on the profit before tax (PBT). This emerged as the principal factor driving the reduction in PBT. This assertion is supported by the levels of earnings before interest, taxes, depreciation, and amortization (EBITDA), with Q1 of the 2022-23 fiscal year at 10.95%, whereas the same metric for the current fiscal year stands at 12.10%.

3. The financial results are being forwarded to the Bombay Stock Exchange & also available on the company website (www.indrayani.com).

4. Financial Results quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and unaudited year to date figures upto period ended 31st Dec 2022.

5. There is no investor complaint received during the quarter.

Date : 11/08/2023

Place : Chennai

For INDRAYANI BIOTECH LIMITED


Director

