

Ref : KIMIABL/COMP/BSE/23-24/52

09th November 2023

To
Department of Corporate Affairs- Listing
BSE Limited
Phiroz JeeJeebhoy Towers,
Dalal Street, Fort Mumbai-400001

Scrip Code: 530313 [KIMIABL]

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Dear Sir/Madam,

The meeting of Board of Directors of the Company was held today on Thursday, November 09, 2023 at 4.00 pm (IST) at the corporate office of the Company, situated at 974, 9th Floor, Aggarwal Millennium Tower-II, Netaji Subhash Place, New Delhi-110034 and the following businesses, amongst others, were transacted at the meeting of the Board of Directors.

1. Approval of un-audited financial results of the Company, on standalone basis, as at/for the half year ended September 30th 2023, in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and taking on record the Limited Review Report issued by the Statutory Auditor of the Company (copy attached as **Annexure A**).

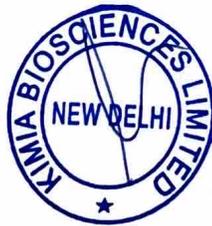
You are requested to take the above information on record and disseminate the same on your website.

The meeting was concluded at 7.00 pm.

Thanking You,
Yours faithfully,

For **KIMIA BIOSCIENCES LIMITED**


Lakshay Prakash
Compliance Officer & Company Secretary



KIMIA BIOSCIENCES LIMITED

Regd. Office/Works
Village Bhondsi, Damdama Lake Road,
Gurugram, Haryana -122102
Tel.: +91 9654746544, 9654206544

Corporate Office
974, 9th Floor, Aggarwal Millenium Tower-II
Netaji Subhash Place, Pitampura, New Delhi-110034, INDIA
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Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Kimia Biosciences Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Kimia Biosciences Limited ("the Company") for the quarter and half year ended September 30, 2023. 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 the statement based on our review.
2. 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 results 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.
3. 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 read with notes therein, prepared in all material respects in accordance with the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Place: Noida (Delhi - NCR)
Date: November 09, 2023

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN: 23088926BGXBOU2347

KIMIA BIOSCIENCES LIMITED

Regd. Office : Village Bhondsi, Tehsil Sohna, Dist. Gurgaon , Haryana - 122102

Phone: +91 9654746544, 9654206544 Email: compliance.kimia@gmail.com & info@kimiabiosciences.com

Website: www.kimiabiosciences.com, CIN : L24239HR1993PLC032120

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


(₹ Lakhs except EPS)

S. No.	Particulars	Quarter ended			Half Year Ended		
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,420.01	2,423.01	4,046.58	4,843.02	7,705.06	12,851.60
II	Other Income	63.74	12.52	13.35	76.26	58.60	121.31
III	Total Income (I+II)	2,483.75	2,435.53	4,059.93	4,919.28	7,763.66	12,972.91
IV	Expenses:						
	a) Cost of materials consumed	970.43	1,890.92	3,382.84	2,861.35	6,248.42	10,639.34
	b) Change in inventories of finished goods and work-in-progress	872.75	(101.67)	(363.29)	771.08	(655.59)	(1,036.22)
	c) Employee benefits expenses	389.52	398.70	367.83	788.22	754.10	1,640.30
	d) Finance costs	111.92	127.58	110.43	239.50	193.50	424.50
	e) Depreciation and amortisation expense	82.31	83.21	82.39	165.52	162.11	333.23
	f) Other expenses	383.47	398.95	591.56	782.42	1,024.03	2,105.76
V	Total Expenses (IV)	2,810.40	2,797.69	4,171.76	5,608.09	7,726.57	14,106.91
VI	Profit/(loss) before exceptional items and Tax (III-V)	(326.65)	(362.16)	(111.83)	(688.81)	37.09	(1,134.00)
VII	Exceptional Items	-	-	-	-	-	104.80
VI	Profit/(loss) before tax (IV-V)	(326.65)	(362.16)	(111.83)	(688.81)	37.09	(1,238.81)
VII	Tax expenses:						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax charge / (credit)	(82.48)	(91.11)	(28.99)	(173.59)	9.73	(303.59)
VIII	Profit/(loss) for the period (VI-VII)	(244.17)	(271.05)	(82.84)	(515.22)	27.36	(935.22)
IX	Other Comprehensive Income						
A.	Items that will not be reclassified to Profit or Loss (Net of Tax)						
	- Remeasurement of defined benefit plans	-	-	-	-	-	(7.33)
B.	Items that will be reclassified to Profit or Loss (Net of Tax)						
X	Total Comprehensive Income for the period (VIII+IX)	(244.17)	(271.05)	(82.84)	(515.22)	27.36	(942.55)
XI	Paid up equity share capital (Face value of Rs.1 per equity share)	473.13	473.13	473.13	473.13	473.13	473.13
XII	Other Equity						73.16
XIII	Earnings per equity share (not annualised)						
	Basic in Rs.	(0.52)	(0.57)	(0.18)	(1.09)	0.06	(1.98)
	Diluted in Rs.	(0.52)	(0.57)	(0.18)	(1.09)	0.06	(1.98)

STATEMENT OF ASSETS, EQUITY and LIABILITIES

S. No.	Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant & Equipment	3,274.07	3,354.65
	Capital Work-in-Progress	35.59	60.62
	Other Intangible Assets	5.20	8.51
	Deferred Tax Assets (Net)	570.48	396.88
	Financial Assets		
	(i) Other Non Current Financial Assets	20.28	20.28
	Other Non-current Assets	40.28	16.10
2	Current Assets		
	Inventories	3,659.80	4,823.38
	Financial Assets		
	(i) Investment	-	6.32
	(ii) Trade Receivables	2,203.65	3,058.97
	(iii) Cash and Cash Equivalents	21.11	17.77
	(iv) Bank balances other than (iii) above	37.08	32.08
	(v) Other Current Financial Assets	156.84	193.17
	Current Tax Assets (Net)	77.37	75.61
	Other Current Assets	85.07	67.42
	Total Assets	10,186.82	12,131.76
B	EQUITY & LIABILITIES		
1	EQUITY		
	(a) Share Capital	473.13	473.13
	(b) Other Equity	(434.56)	73.15
2	NON CURRENT LIABILITIES		
	Financial Liabilities		
	(i) Borrowings	3,032.87	3,083.56
	(ii) Other financial liabilities	556.74	532.76
	Provisions	159.62	144.58
	Other Non-Current Liabilities	159.73	184.80
3	CURRENT LIABILITIES		
	Financial Liabilities		
	(i) Borrowings	2,146.79	2,208.36
	(ii) Trade Payables		
	a. Total Outstanding due to Micro and Small Enterprises	5.31	16.54
	b. Total Outstanding due to other than Micro and Small Enterprises	3,425.29	4,642.10
	(iii) Other Financial Liabilities	469.87	426.96
	Other Current Liabilities	189.26	343.05
	Provisions	2.77	2.77
	Total Equity and Liabilities	10,186.82	12,131.76



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

STATEMENT OF CASH FLOWS

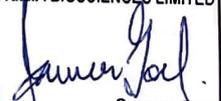
Particulars	For the half year ended 30-09-2023 (Unaudited)	For the half year ended 30-09-2022 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	(688.81)	37.10
Adjustment for:		
Depreciation and amortization expense	165.52	162.11
Finance costs	239.50	193.50
Gain on fair value of investment in mutual funds	(0.02)	(0.01)
Interest income	(1.08)	(0.85)
Deferred revenue income	(25.00)	(12.48)
Unrealised (gain)/loss on foreign currency transactions and translations	(9.61)	63.51
Operating Profit Before Working Capital Changes	(319.50)	442.88
Adjustments for:		
(Increase) / Decrease in inventories	1,163.58	(1,024.07)
(Increase) / Decrease in trade and other receivables	875.90	(727.08)
Increase / (Decrease) in trade and other payables	(1,394.71)	679.14
Cash Generated From Operations	325.27	(629.13)
Less : Income tax paid / (refunds)	(1.76)	(3.11)
Net Cash From Operating Activities	323.51	(632.24)
B. Cash Flow from Investment Activities		
Purchases of property, plant and equipments including intangible assets & capital advances	(56.60)	(182.21)
Net inflow / (outflow) in fixed deposits	(5.00)	0.13
Purchase of current investments	-	(0.20)
Interest received	-	0.08
Net Cash Used In Investing Activities	(61.60)	(182.20)
C. Cash Flow from Financing Activities		
Receipts from non current borrowings	-	581.00
Repayment of non current borrowings	(50.69)	(503.68)
Net proceeds of current borrowings	(61.57)	831.45
Finance costs paid	(152.66)	(84.89)
Net Cash Used in Financing Activities	(264.92)	823.88
Net Increase(Decrease) In Cash and Cash Equivalents	(3.00)	9.45
Cash and Cash Equivalents at the beginning of the period	17.77	20.49
Cash and Cash Equivalents at the end of the period	21.11	29.93

Other Notes

- The business activity of the Company falls within a single primary business segment viz 'Pharmaceuticals' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- During the financial year 22-23, a penalty of ₹104.80 Lakhs was imposed by the Haryana State Pollution Control Board for non-compliance with certain regulations. The same has been provided in above results and disclosed as exceptional item.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2023.

 Date: November 09, 2023
 Place: New Delhi


FOR KIMIA BIOSCIENCES LIMITED


Sameer Goel
 (Managing Director & CEO)
 DIN - 00161786