



**ANUH PHARMA LTD.**

Registered Office : 3-A, Shivsagar Estate, North Wing,  
Dr. Annie Besant Road, Worli, **MUMBAI** - 400 018. **INDIA.**  
Tel. : +91-22-6622 7575 • Fax : +91-22-6622 7600 / 7500  
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

Date: 10<sup>th</sup> November, 2023

To,  
The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001

**Ref: Scrip Code No. 506260**

**Sub: Outcome of Board Meeting dated 10<sup>th</sup> November, 2023.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company (the "Board") at its Meeting held today i.e. Friday, **10<sup>th</sup> November**, 2023, inter-alia considered and approved the following agenda Items:

1. The Un-Audited Financial Results along with Limited Review Report thereon for the quarter ended 30<sup>th</sup> September, 2023.
2. Considered and approved the Postal Ballot Notice For:-
  - To continue the Directorship of Mr. Bipin N. Shah, (DIN: 00083244) as a Non-Executive Director of the Company;
  - Re-Appointment of Dr. Mita C. Dixit as an Independent Director of the Company for a further term of 5 years;
  - Re-Appointment of Mr. Harmanbhai Tulsibhai Patel as an Independent Director of the Company for a further term of 5 years;
  - Appointment of Mr. Pradeep Thakur (DIN: 00685992) as an Independent Director of the Company;
  - Appointment of Mr. Siddharth Shah (DIN: 00004958) as an Independent Director of the Company;
  - Contracts with Related Parties.
3. Approval on investment in Huoban Energy 11 Private Limited (SPV) for “ Solar Project”, under group captive model under open access;



Factory : E-17/3, E-17/4 & E-18, M.I.D.C., Tarapur, BOISAR, Dist. Palghar - 401 506, INDIA. Tel.: +91-7410055574 / 75



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4. Considered and approved the Appointment of Mr. Sanjay Doshi, Practising Company Secretary (Membership No. FCS 4171, CP 7595) as Scrutinizers for the Postal Ballot Event.

The Meeting of the Board of Directors commenced at 1.00 PM and concluded at 4.15 PM.

Thanking you,

Yours faithfully,  
For **Anuh Pharma Ltd.**

**Hemant Auti**  
**Company Secretary & Compliance Officer**

**Encl: Un-audited Financial Results along with Limited Review Report**



**Factory :** E-17/3, E-17/4 & E-18, M.I.D.C., Tarapur, BOISAR, Dist. Palghar - 401 506, INDIA. **Tel.:** +91-7410055574 / 75

**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, 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> 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.

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



*D. J. Thakkar*

**DILIP J. THAKKAR**  
**PARTNER**

**MEMBERSHIP NO. 005369**  
**UDIN: 23005369BGXCMF7014**

**PLACE: Mumbai**  
**DATE: 10th November, 2023**

# ANUH PHARMA LTD.

CIN: L24230MH1960PLC011586

Regd. Office : 3-A, North Wing, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018  
Tel: +91 22 6622 7575; Fax: +91 22 6622 7600; Email: anuh@sk1932.com; Website: www.anuhpharma.com  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs)

| Sr. No. | Particulars  | 3 months ended   | 3 months ended   | 3 months ended   | 6 months ended   | 6 months ended   | 12 months ended  |
|---------|--|------------------|------------------|------------------|------------------|------------------|------------------|
|         |  | 30/09/2023       | 30/06/2023       | 30/09/2022       | 30/09/2023       | 30/09/2022       | 31/03/2023       |
| (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.    | <b>Total Revenue (I + II)</b>  | <b>15,168.06</b> | <b>16,495.03</b> | <b>11,707.95</b> | <b>31,663.09</b> | <b>23,441.10</b> | <b>53,360.05</b> |
| 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         |
|         | <b>Total expenses (IV)</b>   | <b>13,380.73</b> | <b>14,953.65</b> | <b>10,419.04</b> | <b>28,334.38</b> | <b>21,185.96</b> | <b>48,613.01</b> |
| V.      | <b>Profit / (Loss) before exceptional and items and tax (III - IV)</b>   | <b>1,787.33</b>  | <b>1,541.38</b>  | <b>1,288.91</b>  | <b>3,328.71</b>  | <b>2,255.14</b>  | <b>4,747.04</b>  |
| VI.     | Exceptional items  | -                | -                | -                | -                | -                | -                |
| VII.    | <b>Profit / (Loss) before tax (V - VI)</b>   | <b>1,787.33</b>  | <b>1,541.38</b>  | <b>1,288.91</b>  | <b>3,328.71</b>  | <b>2,255.14</b>  | <b>4,747.04</b>  |
| 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)          |
|         | <b>Total Tax expenses (VIII)</b>   | <b>403.96</b>    | <b>366.10</b>    | <b>297.39</b>    | <b>770.06</b>    | <b>530.09</b>    | <b>1,129.08</b>  |
| IX.     | <b>Profit/(Loss) after Tax (VII-VIII)</b>  | <b>1,383.37</b>  | <b>1,175.28</b>  | <b>991.52</b>    | <b>2,558.65</b>  | <b>1,725.05</b>  | <b>3,617.96</b>  |
| 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   | -                | -                | -                | -                | -                | -                |
|         | <b>Total Other Comprehensive income (net of Tax) (X)</b>   | <b>(1.54)</b>    | <b>(3.15)</b>    | <b>(9.02)</b>    | <b>(4.69)</b>    | <b>(7.32)</b>    | <b>3.86</b>      |
| XI.     | <b>Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive income for the period)</b> | <b>1,381.83</b>  | <b>1,172.13</b>  | <b>982.50</b>    | <b>2,553.96</b>  | <b>1,717.73</b>  | <b>3,621.82</b>  |
|         | 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       | As at 31st       |
|-------------|---|------------------|------------------|
|             |   | September, 2023  | March, 2023      |
|             |   | Unaudited        | Audited          |
| <b>I</b>    | <b>ASSETS</b>                                 |                  |                  |
| <b>1</b>    | <b>Non-current Assets</b>                     |                  |                  |
|             | (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            |
|             | <b>Total Non-Current Assets</b>               | <b>10,746.28</b> | <b>9,736.83</b>  |
| <b>2</b>    | <b>Current Assets</b>                         |                  |                  |
|             | (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           |
|             | <b>Total Current Assets</b>                   | <b>29,226.56</b> | <b>30,761.19</b> |
|             | <b>TOTAL ASSETS</b>                           | <b>39,972.84</b> | <b>40,498.02</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                             | 23,168.25        | 21,616.54        |
|             | <b>TOTAL EQUITY</b>                           | <b>25,673.85</b> | <b>24,122.14</b> |
|             | <b>Liabilities</b>                            |                  |                  |
| <b>1</b>    | <b>NON-CURRENT LIABILITIES</b>                |                  |                  |
|             | (a) Financial Liabilities                     |                  |                  |
|             | (i) Lease Liabilities                         | 54.15            | 83.94            |
|             | (ii) Provisions                               | 155.51           | 158.41           |
|             | <b>TOTAL NON-CURRENT LIABILITIES</b>          | <b>209.66</b>    | <b>242.35</b>    |
| <b>2</b>    | <b>CURRENT LIABILITIES</b>                    |                  |                  |
|             | (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             |
|             | <b>TOTAL CURRENT LIABILITIES</b>              | <b>14,089.33</b> | <b>16,133.53</b> |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>           | <b>39,972.84</b> | <b>40,498.02</b> |



**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 |            |
|--|--------------------------------------|------------|--------------------------------------|------------|
|  | Unaudited                            |            | Unaudited                            |            |
| <b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>                        |                                      |            |                                      |            |
| <b>NET PROFIT BEFORE TAX</b>   |                                      | 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)                              |            |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>                 |                                      | (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)                             |            | 1,565.46                             |            |
| Gratuity & Leave Encashment paid                                       | (14.17)                              |            | (1.35)                               |            |
| <b>CASH GENERATED FROM OPERATIONS</b>                                  |                                      | (2,529.65) |                                      | 2,147.42   |
|  |                                      | 735.12     |                                      | 4,598.25   |
| Direct Taxes paid (Net)  | (642.85)                             |            | (603.96)                             |            |
| <b>NET CASH FROM OPERATIONS</b>  |                                      | (642.85)   |                                      | (603.96)   |
|  |                                      | 92.27      |                                      | 3,994.29   |
| <b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>                        |                                      |            |                                      |            |
| (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                                |            |
| <b>NET CASH GENERATED/(USED IN) INVESTING ACTIVITIES</b>               |                                      | 1,273.54   |                                      | (2,882.06) |
| <b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>                        |                                      |            |                                      |            |
| 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)                             |            |
| <b>NET CASH (USED IN) FROM FINANCING ACTIVITIES</b>                    |                                      | (279.63)   |                                      | (517.42)   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>           |                                      | 1,086.18   |                                      | 594.81     |
| 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<br>30/09/2023 | 3 months ended<br>30/06/2023 | 3 months ended<br>30/09/2022 | 6 months ended<br>30/09/2023 | 6 months ended<br>30/09/2022 | 12 months ended<br>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<br>(Adjusted to Forex (gain) / loss and Mark to Market<br>(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