

**SORAB S. ENGINEER & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

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ASHRAM ROAD,  
AHMEDABAD-380 009

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED**

1. We have reviewed the Statement of Unaudited Standalone Financial Results of **The Anup Engineering Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Statements are 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 Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and 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 **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W



**CA. Chokshi Shreyas B.**  
Partner

Membership No.100892  
UDIN: 22100892 A0NUOF9672



Place: Ahmedabad  
Date: August 08, 2022

**Head Office** : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.  
**Telephone** : +91 22 2282 4811, 2204 0861 • **Email** : sorabsengineer@yahoo.com, ssemum@sseco.in

**Bengaluru Branch** : Purva Sunflower Apartment, Flat No. D-1303, 13th Floor, No. 236/4, Magadi Road, Bengaluru-560023.  
**Telephone** : +91 9925879234 • **Email** : sseblr@sseco.in

**Jamnagar Branch** : Sagar-8, Kamdar Colony, Nr. Kamdar Colony Jain Derasar, Pethraj Raisi Marg, Jamnagar-361006.  
**Telephone** : +91 8980212412

**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2022**

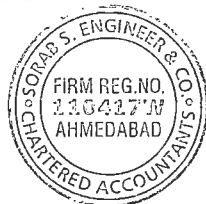
₹ in Lakhs except per share data

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note 5	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	5,178.62	9,998.16	5,199.76	28,824.16
(b) Other Income	76.49	258.35	56.83	454.02
<b>Total Income</b>	<b>5,255.11</b>	<b>10,256.51</b>	<b>5,256.59</b>	<b>29,278.18</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	4,580.54	5,755.96	2,684.49	16,272.51
(b) Changes in inventories of work-in-progress and finished goods	(1,958.38)	(248.93)	(146.23)	(2,255.85)
(c) Employee benefits expense	458.33	468.37	415.79	2,035.48
(d) Finance costs	33.18	50.56	18.14	103.15
(e) Depreciation and amortisation expense	293.00	290.77	289.08	1,159.22
(f) Other expenses	1,154.88	1,643.53	994.65	5,771.65
<b>Total Expenses</b>	<b>4,561.55</b>	<b>7,960.26</b>	<b>4,255.92</b>	<b>23,086.16</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>693.56</b>	<b>2,296.25</b>	<b>1,000.67</b>	<b>6,192.02</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>693.56</b>	<b>2,296.25</b>	<b>1,000.67</b>	<b>6,192.02</b>
<b>6 Tax Expense</b>				
Current Tax	183.00	614.00	234.00	1,545.00
(Excess)/short provision related to earlier years	-	(1,557.37)	-	(1,557.37)
Deferred Tax Charge/(Credit)	(45.74)	(18.09)	(41.18)	(80.85)
<b>Total Tax Expense</b>	<b>137.26</b>	<b>(961.46)</b>	<b>192.82</b>	<b>(93.22)</b>
<b>7 Profit after Tax (5-6)</b>	<b>556.30</b>	<b>3,257.71</b>	<b>807.85</b>	<b>6,285.24</b>
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>				
<b>Items that will not be classified to profit and loss</b>				
Re-measurement of defined benefit plans	(1.44)	(3.79)	(0.66)	(5.77)
Income Tax impact relating to above	0.36	0.95	0.17	1.45
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(1.08)</b>	<b>(2.84)</b>	<b>(0.49)</b>	<b>(4.32)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>555.22</b>	<b>3,254.87</b>	<b>807.36</b>	<b>6,280.92</b>
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	988.12	988.12	985.12	988.12
<b>11 Other Equity</b>				38,456.89
<b>12 Earning Per Share in ₹ (Not Annualised)</b>				
- Basic	5.63	32.93	8.21	63.64
- Diluted	5.60	32.77	8.13	63.25
<b>(See accompanying notes to the Standalone Financial Results)</b>				

As per our report of even date  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892  
Place : Ahmedabad  
Date : August 08, 2022



For **The Anup Engineering Limited**

*Punit S. Lalbhai*

**Punit S. Lalbhai**  
Director  
DIN: 05125502  
Place : Ahmedabad  
Date : August 08, 2022



**Notes to the Standalone Financial Results:**

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 These financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 08, 2022 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company's business activity falls within a single operating business segment of Engineering products.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 6 During the quarter, the Company has issued Nil equity shares (Quarter ended March 31, 2022: Nil; Quarter ended June 30, 2021: 20,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.
- 7 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

As per our report of even date  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm's Registration No. 110417W

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892  
Place : Ahmedabad  
Date : August 08, 2022



For **The Anup Engineering Limited**

*Punit Lalbhai*

**Punit S. Lalbhai**  
Director  
DIN: 05125502  
Place : Ahmedabad  
Date : August 08, 2022



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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED**

1. We have reviewed the unaudited consolidated financial results of **The Anup Engineering Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statements are 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 Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. 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 Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent Company:** The Anup Engineering Limited

**Wholly Owned Subsidiary Company:** Anup Heavy Engineering Limited



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**Telephone :** +91 9925879234

**SORAB S. ENGINEER & CO. (Regd.)**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and 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 **Sorab S. Engineer & Co.**

Chartered Accountants

Firm Registration No. 110417W

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**

Partner

Membership No.100892

UDIN: 22100892 A0NUYD 2167



Place: Ahmedabad

Date: August 08, 2022

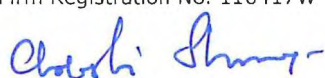
**Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2022**

₹ in Lakhs except per share data

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note 5	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	5,178.58	9,998.16	5,199.76	28,824.16
(b) Other Income	36.79	237.13	39.48	376.77
<b>Total Income</b>	<b>5,215.37</b>	<b>10,235.29</b>	<b>5,239.24</b>	<b>29,200.93</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	4,580.54	5,755.96	2,684.49	16,272.51
(b) Changes in inventories of finished goods and work-in-progress	(1,958.38)	(248.93)	(146.23)	(2,255.85)
(c) Employee benefits expense	458.33	468.37	415.79	2,035.48
(d) Finance costs	33.18	50.56	18.14	103.15
(e) Depreciation and amortisation expense	293.00	290.77	289.08	1,159.22
(f) Other expenses	1,155.36	1,644.32	995.39	5,774.20
<b>Total Expenses</b>	<b>4,562.03</b>	<b>7,961.05</b>	<b>4,256.66</b>	<b>23,088.71</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>653.34</b>	<b>2,274.24</b>	<b>982.58</b>	<b>6,112.22</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>653.34</b>	<b>2,274.24</b>	<b>982.58</b>	<b>6,112.22</b>
<b>6 Tax Expense</b>				
Current Tax	183.00	614.00	234.00	1,545.00
(Excess)/short provision related to earlier years	-	(1,557.37)	-	(1,557.37)
Deferred Tax Charge/(Credit)	(45.74)	(18.09)	(41.18)	(80.85)
<b>Total Tax Expense</b>	<b>137.26</b>	<b>(961.46)</b>	<b>192.82</b>	<b>(93.22)</b>
<b>7 Profit after Tax (5-6)</b>	<b>516.08</b>	<b>3,235.70</b>	<b>789.76</b>	<b>6,205.44</b>
<b>Attributable to:</b>				
Equity holders of the Parent	516.08	3,235.70	789.76	6,205.44
Non Controlling Interest	-	-	-	-
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>				
<b>Items that will not be classified to profit and loss</b>				
Re-measurement of defined benefit plans	(1.44)	(3.79)	(0.66)	(5.77)
Income Tax impact relating to above	0.36	0.95	0.17	1.45
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(1.08)</b>	<b>(2.84)</b>	<b>(0.49)</b>	<b>(4.32)</b>
<b>Attributable to:</b>				
Equity holders of the Parent	(1.08)	(2.84)	(0.49)	(4.32)
Non Controlling Interest	-	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>515.00</b>	<b>3,232.86</b>	<b>789.27</b>	<b>6,201.12</b>
<b>Attributable to:</b>				
Equity holders of the Parent	515.00	3,232.86	789.27	6,201.12
Non Controlling Interest	-	-	-	-
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	988.12	988.12	985.12	988.12
<b>11 Other Equity</b>				38,352.97
<b>12 Earning Per Share in ₹ (Not Annualised)</b>				
- Basic	5.22	32.71	8.03	62.83
- Diluted	5.19	32.55	7.95	62.45

(See accompanying notes to the Consolidated Financial Results)

 As per our report of even date  
 For **Sorab S. Engineer & Co.**  
 Chartered Accountants  
 Firm Registration No. 110417W


**CA. Chokshi Shreyas B.**  
 Partner  
 Membership No. 100892

 Place : Ahmedabad  
 Date : August 08, 2022  
 The Anup Engineering Limited  
 (Formerly Anveshan Heavy Engineering Limited)  
 CIN : L29306GJ2017PLC09985

For The Anup Engineering Limited


**Punit S. Lalbhai**  
 Director  
 DIN: 05125502

 Place : Ahmedabad  
 Date : August 08, 2022 Behind 66 KV Elec. Sub-Station, Odhav Road,  
 Ahmedabad-382 415, Gujarat, INDIA F: +91 79 22870642  
 T: +91 79 22872823, 22870622 E: anup@anupengg.com

**Notes to the Consolidated Financial Results:**

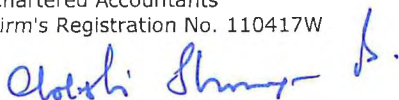
- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 08, 2022 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- The Group's business activity falls within a single operating business segment of Engineering products.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- During the quarter, the Company has issued Nil equity shares (quarter ended March 31, 2022: Nil; quarter ended June 30, 2021: 20,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.

**7 Standalone information:**

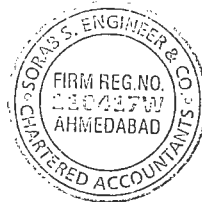
Particulars	Quarter Ended			Rs. in Lakhs
	30.06.2022	31.03.2022	30.06.2021	Year Ended
	Unaudited	Refer Note 5	Unaudited	31.03.2022
Revenue	5,178.62	9,998.16	5,199.76	28,824.16
Profit before tax	693.56	2,296.25	1,000.67	6,192.02
Profit after tax	<b>556.30</b>	<b>3,257.71</b>	<b>807.85</b>	<b>6,285.24</b>
Other Comprehensive Income/(Loss) (net of tax)	(1.08)	(2.84)	(0.49)	(4.32)
Total Comprehensive Income after tax	<b>555.22</b>	<b>3,254.87</b>	<b>807.36</b>	<b>6,280.92</b>

- Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

As per our report of even date  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm's Registration No. 110417W



**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892  
Place : Ahmedabad  
Date : August 08, 2022



For **The Anup Engineering Limited**



**Punit S. Lalbhai**  
Director  
DIN: 05125502  
Place : Ahmedabad  
Date : August 08, 2022

