

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

**CHARTERED ACCOUNTANTS**

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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 September 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

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**

Partner

Membership No.100892

UDIN: 22100892AZYLAUS775



Place: Ahmedabad

Date: October 17, 2022

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**Telephone :** +91 22 2282 4811, 2204 0861 • **Email :** sorabsengineer@yahoo.com, ssemum@sseco.in

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**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022**

₹ in Lakhs except per share data

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	10,095.56	5,178.62	8,905.31	15,274.18	14,105.07	28,824.16
(b) Other Income	103.19	76.49	76.28	179.68	133.11	454.02
<b>Total Income</b>	<b>10,198.75</b>	<b>5,255.11</b>	<b>8,981.59</b>	<b>15,453.86</b>	<b>14,238.18</b>	<b>29,278.18</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	5,729.10	4,580.54	4,267.88	10,309.64	6,952.37	16,272.51
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.81)	(1,958.38)	(138.35)	(1,981.19)	(284.58)	(2,255.85)
(c) Employee benefits expense	491.06	458.33	701.40	949.39	1,117.19	2,035.48
(d) Finance costs	26.43	33.18	4.09	59.61	22.23	103.15
(e) Depreciation and amortisation expense	293.29	293.00	289.54	586.29	578.62	1,159.22
(f) Other expenses	1,852.17	1,154.88	1,806.62	3,007.05	2,801.27	5,771.65
<b>Total Expenses</b>	<b>8,369.24</b>	<b>4,561.55</b>	<b>6,931.18</b>	<b>12,930.79</b>	<b>11,187.10</b>	<b>23,086.16</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>1,829.51</b>	<b>693.56</b>	<b>2,050.41</b>	<b>2,523.07</b>	<b>3,051.08</b>	<b>6,192.02</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>1,829.51</b>	<b>693.56</b>	<b>2,050.41</b>	<b>2,523.07</b>	<b>3,051.08</b>	<b>6,192.02</b>
<b>6 Tax Expense</b>						
Current Tax	430.00	183.00	479.00	613.00	713.00	1,545.00
(Excess)/short provision related to earlier years	-	-	-	-	-	(1,557.37)
Deferred Tax Charge/(Credit)	28.72	(45.74)	(20.37)	(17.02)	(61.55)	(80.85)
<b>Total Tax Expense</b>	<b>458.72</b>	<b>137.26</b>	<b>458.63</b>	<b>595.98</b>	<b>651.45</b>	<b>(93.22)</b>
<b>7 Profit after Tax (5-6)</b>	<b>1,370.79</b>	<b>556.30</b>	<b>1,591.78</b>	<b>1,927.09</b>	<b>2,399.63</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)	(1.44)	(0.66)	(2.88)	(1.32)	(5.77)
Income Tax impact relating to above	0.36	0.36	0.16	0.72	0.33	1.45
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(1.08)</b>	<b>(1.08)</b>	<b>(0.50)</b>	<b>(2.16)</b>	<b>(0.99)</b>	<b>(4.32)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,369.71</b>	<b>555.22</b>	<b>1,591.28</b>	<b>1,924.93</b>	<b>2,398.64</b>	<b>6,280.92</b>
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	988.12	988.12	988.12	988.12	988.12	988.12
<b>11 Other Equity</b>	-	-	-	-	-	38,456.89
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	13.87	5.63	16.15	19.50	24.36	63.64
- Diluted	13.77	5.60	16.06	19.37	24.19	63.25

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 : October 17, 2022



For The Anup Engineering Limited

*Sanjay S. Labbhai*  
**Sanjay S. Labbhai**  
Chairman  
DIN: 00008329

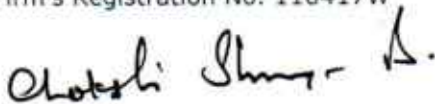
Place : Ahmedabad  
Date : October 17, 2022



**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 October 17, 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 During the quarter, the Company has issued Nil equity shares (Quarter ended June 30, 2022 : Nil; Quarter Ended September 30, 2021 : 30,000 equity shares; Half Year ended September 30, 2022 : Nil; Half Year ended September 30, 2021 : 50,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.
- 6 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 : October 17, 2022



For **The Anup Engineering Limited**



**Sanjay S. Lalbhai**  
Chairman  
DIN: 00008329

Place : Ahmedabad  
Date : October 17, 2022



## Standalone Unaudited Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	19,333.38	18,291.07
(b) Capital work in progress	870.96	1,260.64
(c) Intangible assets	1,857.22	2,020.05
(d) Financial assets		
(i) Investments	2,016.00	2,016.00
(ii) Other financial assets	92.64	68.68
(e) Other non-current assets	51.63	762.06
<b>Total non-current assets</b>	<b>24,221.83</b>	<b>24,418.50</b>
<b>II. Current assets</b>		
(a) Inventories	11,583.15	9,019.69
(b) Financial assets		
(i) Trade receivables	7,727.72	12,479.55
(ii) Cash and cash equivalents	1,608.54	946.45
(iii) Bank balance other than (ii) above	1,839.40	4,329.57
(iv) Loans	3,436.00	-
(v) Other financial assets	109.45	50.60
(c) Other current assets	3,223.64	1,246.12
<b>Total current assets</b>	<b>29,527.90</b>	<b>28,071.98</b>
<b>Total Assets</b>	<b>53,749.73</b>	<b>52,490.48</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	988.12	988.12
Other equity	39,613.96	38,456.89
<b>Total equity</b>	<b>40,602.08</b>	<b>39,445.01</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	1,147.32	1,165.06
(b) Long-term provisions	33.43	33.43
<b>Total non-current liabilities</b>	<b>1,180.75</b>	<b>1,198.49</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2.12	30.85
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,074.57	4,156.35
(ii) Other financial liabilities	283.63	264.83
(b) Short-term provisions	93.58	63.65
(c) Other current liabilities	6,479.02	6,293.81
(d) Current tax liabilities (net)	1,033.98	1,037.49
<b>Total current liabilities</b>	<b>11,966.90</b>	<b>11,846.98</b>
<b>Total equity and liabilities</b>	<b>53,749.73</b>	<b>52,490.48</b>

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  
The Anup Engineering Limited  
(Formerly Anveshan Heavy Engineering Limited)  
CIN : L29306GJ2017PLC09985



For **The Anup Engineering Limited**

**Sanjay S. Lalbhai**  
Chairman  
DIN: 00008329

Place : Ahmedabad  
Date : October 17, 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



## Standalone Unaudited Statement of Cash Flows For Half Year Ended September 30, 2022

₹ in Lakhs

Particulars	Half Year Ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
<b>A Cash Flow from Operating activities</b>		
Profit before taxation	2,523.07	3,051.08
Adjustments to reconcile profit after tax to net cash flows:		
Depreciation /Amortization	586.29	578.62
Interest Income	(144.99)	(89.95)
Interest and Other Borrowing cost	59.61	22.23
Allowance/(Reversal) for doubtful debts	(103.40)	108.99
Allowance/(Reversal) for doubtful Advances	(0.28)	1.72
Property, Plant & Equipment written off	2.87	-
Sundry Debit Balances written off	-	0.29
Loss/(Profit) on sale of Property, Plant & Equipment	2.35	(0.69)
Share based payment expense	22.63	14.22
<b>Operating Profit before Working Capital Changes</b>	<b>425.08</b>	<b>635.43</b>
Adjustments for changes in working capital :	<b>2,948.15</b>	<b>3,686.51</b>
(Increase)/Decrease in inventories	(2,563.46)	233.06
(Increase)/Decrease in trade receivables	4,855.23	(325.36)
(Increase)/Decrease in other assets	(82.81)	256.87
(Increase)/Decrease in other financial assets	(1,980.79)	(4.10)
Increase/(Decrease) in trade payables	(110.51)	387.56
Increase/(Decrease) in other financial liabilities	9.69	20.74
Increase/(Decrease) in other liabilities	185.21	545.76
Increase/(Decrease) in provisions	27.05	11.58
<b>Net Changes in Working Capital</b>	<b>339.61</b>	<b>1,126.11</b>
<b>Cash Generated from Operations</b>	<b>3,287.76</b>	<b>4,812.62</b>
Direct Taxes paid (Net of Tax refund)	(616.51)	(426.34)
<b>Net Cash Flow from Operating Activities</b>	<b>2,671.25</b>	<b>4,386.28</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(370.73)	(260.73)
Proceeds from disposal of Property, Plant & Equipment	3.40	14.78
Changes in other bank balances not considered as cash and cash equivalents	2,490.17	(2,319.96)
Loans (given)/repayment received (net)	(3,436.00)	(50.00)
Interest Received	144.99	37.14
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(1,168.17)</b>	<b>(2,578.77)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	75.71
Dividend paid	(781.33)	(679.38)
Payment for fractional entitlement	(0.05)	(0.04)
Interest Paid	(59.61)	(22.23)
<b>Net Cash Flow used in Financing Activities</b>	<b>(840.99)</b>	<b>(625.94)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>662.09</b>	<b>1,181.57</b>
Cash and cash equivalents at the beginning of the period	946.45	386.87
<b>Cash and Cash equivalent at the end of the period</b>	<b>1,608.54</b>	<b>1,568.44</b>

### Reconciliation of cash and cash equivalents

Particulars	Half Year Ended	
	September 30, 2021	September 30, 2020
<b>Cash and cash equivalents</b>		
Cash on hand	0.60	0.43
Balance with Banks	1,607.94	1,568.01
<b>Cash and cash equivalents</b>	<b>1,608.54</b>	<b>1,568.44</b>

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

For The Anup Engineering Limited

CA. Chokshi Shreyas B.  
Partner  
Membership No. 100892



Place : Ahmedabad  
Date : October 17, 2022  
The Anup Engineering Limited

Sanjay S. Lalbhai  
Chairman  
DIN: 00008329



Place : Ahmedabad  
Date : October 17, 2022  
Behind Gujarat Elec. Sub Station, Odhav Road.



**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 September 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 8980212412

**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: 22100892AZYLJS1232



Place: Ahmedabad

Date: October 17, 2022

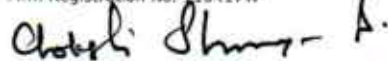
**Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022**

₹ in Lakhs except per share data

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	10,095.60	5,178.58	8,905.31	15,274.18	14,105.07	28,824.16
(b) Other Income	25.03	36.79	58.85	61.82	98.33	376.77
<b>Total Income</b>	<b>10,120.63</b>	<b>5,215.37</b>	<b>8,964.16</b>	<b>15,336.00</b>	<b>14,203.40</b>	<b>29,200.93</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	5,729.10	4,580.54	4,267.88	10,309.64	6,952.37	16,272.51
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.81)	(1,958.38)	(138.35)	(1,981.19)	(284.58)	(2,255.85)
(c) Employee benefits expense	491.06	458.33	701.40	949.39	1,117.19	2,035.48
(d) Finance costs	26.43	33.18	4.09	59.61	22.23	103.15
(e) Depreciation and amortisation expense	293.29	293.00	289.54	586.29	578.62	1,159.22
(f) Other expenses	1,852.29	1,155.36	1,806.89	3,007.65	2,802.28	5,774.20
<b>Total Expenses</b>	<b>8,369.36</b>	<b>4,562.03</b>	<b>6,931.45</b>	<b>12,931.39</b>	<b>11,188.11</b>	<b>23,088.71</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>1,751.27</b>	<b>653.34</b>	<b>2,032.71</b>	<b>2,404.61</b>	<b>3,015.29</b>	<b>6,112.22</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>1,751.27</b>	<b>653.34</b>	<b>2,032.71</b>	<b>2,404.61</b>	<b>3,015.29</b>	<b>6,112.22</b>
<b>6 Tax Expense</b>						
Current Tax	430.00	183.00	479.00	613.00	713.00	1,545.00
(Excess)/short provision related to earlier years	-	-	-	-	-	(1,557.37)
Deferred Tax Charge/(Credit)	28.72	(45.74)	(20.37)	(12.02)	(61.55)	(80.85)
<b>Total Tax Expense</b>	<b>458.72</b>	<b>137.26</b>	<b>458.63</b>	<b>595.98</b>	<b>651.45</b>	<b>(93.22)</b>
<b>7 Profit after Tax (5-6)</b>	<b>1,292.55</b>	<b>516.08</b>	<b>1,574.08</b>	<b>1,808.63</b>	<b>2,363.84</b>	<b>6,205.44</b>
<b>Attributable to:</b>						
Equity holders of the Parent	1,292.55	516.08	1,574.08	1,808.63	2,363.84	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)	(1.44)	(0.66)	(2.88)	(1.32)	(5.77)
Income Tax impact relating to above	0.36	0.36	0.16	0.72	0.33	1.45
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(1.08)</b>	<b>(1.08)</b>	<b>(0.50)</b>	<b>(2.16)</b>	<b>(0.99)</b>	<b>(4.32)</b>
<b>Attributable to:</b>						
Equity holders of the Parent	(1.08)	(1.08)	(0.50)	(2.16)	(0.99)	(4.32)
Non Controlling Interest	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,291.47</b>	<b>515.00</b>	<b>1,573.58</b>	<b>1,806.47</b>	<b>2,362.85</b>	<b>6,201.12</b>
<b>Attributable to:</b>						
Equity holders of the Parent	1,291.47	515.00	1,573.58	1,806.47	2,362.85	6,201.12
Non Controlling Interest	-	-	-	-	-	-
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	<b>988.12</b>	<b>988.12</b>	<b>988.12</b>	<b>988.12</b>	<b>988.12</b>	<b>988.12</b>
<b>11 Other Equity</b>	-	-	-	-	-	<b>38,352.97</b>
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	13.08	5.22	15.97	18.30	24.00	62.83
- Diluted	12.99	5.19	15.88	18.18	23.83	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 : October 17, 2022


For The Anup Engineering Limited


**Sanjay S. Lalbhai**  
 Chairman  
 DIN: 00008329

 Place : Ahmedabad  
 Date : October 17, 2022




**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 October 17, 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.
- During the quarter, the Company has issued Nil equity shares (Quarter ended June 30, 2022 : Nil; Quarter Ended September 30, 2021 : 30,000 equity shares; Half Year ended September 30, 2022 : Nil; Half Year ended September 30, 2021 : 50,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.
- Standalone information:**

Particulars	Rs. in Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	10,198.75	5,255.11	8,981.59	15,453.86	14,238.18	29,278.18
Profit before tax	1,829.51	693.56	2,050.41	2,523.07	3,051.08	6,192.02
Profit after tax	1,370.79	556.30	1,591.78	1,927.09	2,399.63	6,285.24
Other Comprehensive Income/(Loss) (net of tax)	(1.08)	(1.08)	(0.50)	(2.16)	(0.99)	(4.32)
Total Comprehensive Income after tax	1,369.71	555.22	1,591.28	1,924.93	2,398.64	6,280.92

- 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 : October 17, 2022



For **The Anup Engineering Limited**

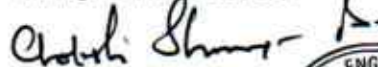
**Sanjay S. Laibhai**  
Chairman  
DIN: 00008329

Place : Ahmedabad  
Date : October 17, 2022



Consolidated Unaudited Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	19,333.38	18,291.07
(b) Capital work in progress	5,926.35	3,066.20
(c) Intangible assets	1,857.22	2,020.05
(d) Financial assets		
(i) Other financial assets	92.94	68.98
(e) Other non-current assets	462.30	983.52
<b>Total non-current assets</b>	<b>27,672.19</b>	<b>24,429.82</b>
<b>II. Current assets</b>		
(a) Inventories	11,583.15	9,019.69
(b) Financial assets		
(i) Trade receivables	7,736.70	12,479.55
(ii) Cash and cash equivalents	1,611.99	949.51
(iii) Bank balance other than (ii) above	1,839.40	4,329.57
(iv) Other financial assets	26.28	50.60
(c) Other current assets	3,330.10	1,272.62
<b>Total current assets</b>	<b>26,127.62</b>	<b>28,101.54</b>
<b>Total Assets</b>	<b>53,799.81</b>	<b>52,531.36</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	988.12	988.12
Other equity	39,391.60	38,352.97
<b>Total equity</b>	<b>40,379.72</b>	<b>39,341.09</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	1,147.32	1,165.06
(b) Long-term provisions	33.43	33.43
<b>Total non-current liabilities</b>	<b>1,180.75</b>	<b>1,198.49</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	2.12	30.85
-Total outstanding dues of creditors other than micro enterprises and small enterprises	4,074.57	4,298.66
(ii) Other financial liabilities	550.05	264.83
(b) Short-term provisions	93.58	63.65
(c) Other current liabilities	6,485.95	6,296.55
(d) Current tax liabilities (net)	1,033.07	1,037.24
<b>Total current liabilities</b>	<b>12,239.34</b>	<b>11,991.78</b>
<b>Total equity and liabilities</b>	<b>53,799.81</b>	<b>52,531.36</b>

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 : October 17, 2022



For The Anup Engineering Limited



**Sanjay S. Lalbhai**  
Chairman  
DIN: 00008329

Place : Ahmedabad  
Date : October 17, 2022



**Consolidated Unaudited Statement of Cash Flows For Half Year Ended September 30, 2022**

₹ in Lakhs

Particulars	Half Year Ended		Half Year Ended	
	September 30, 2022		September 30, 2021	
	Unaudited		Unaudited	
<b>A Cash Flow from Operating activities</b>				
<b>Profit before taxation</b>		<b>2,404.61</b>		<b>3,015.29</b>
<b>Adjustments to reconcile profit after tax to net cash flows:</b>				
Depreciation /Amortization	586.29		578.62	
Interest Income	(61.82)		(89.86)	
Interest and Other Borrowing cost	59.61		22.23	
Allowance/(Reversal) for doubtful debts	(103.40)		108.99	
Allowance/(Reversal) for doubtful Advances	(0.28)		1.72	
Property, Plant & Equipment written off	2.87		-	
Sundry Debit Balances written off	-		0.29	
Loss/(Profit) on sale of Property, Plant & Equipment	2.35		(0.69)	
Share based payment expense	22.63		14.22	
		<b>508.25</b>		<b>635.52</b>
<b>Operating Profit before Working Capital Changes</b>		<b>2,912.86</b>		<b>3,650.81</b>
<b>Adjustments for changes in working capital :</b>				
(Increase)/Decrease in Inventories	(2,563.46)		233.06	
(Increase)/Decrease in trade receivables	4,846.25		(325.83)	
(Increase)/Decrease in other assets	0.36		255.90	
(Increase)/Decrease in other financial assets	(2,060.75)		(4.10)	
Increase/(Decrease) in trade payables	(252.82)		387.56	
Increase/(Decrease) in other financial liabilities	276.11		20.74	
Increase/(Decrease) in other liabilities	189.40		536.67	
Increase/(Decrease) in provisions	27.05		11.58	
<b>Net Changes in Working Capital</b>		<b>462.14</b>		<b>1,115.58</b>
<b>Cash Generated from Operations</b>		<b>3,375.00</b>		<b>4,766.39</b>
Direct Taxes paid (Net of Tax refund)		(617.15)		(426.34)
<b>Net Cash Flow from Operating Activities</b>		<b>2,757.85</b>		<b>4,340.05</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, Plant & Equipment	(3,809.77)		(263.73)	
Proceeds from disposal of Property, Plant & Equipment	3.40		14.78	
Changes in other bank balances not considered as cash and cash equivalents	2,490.17		(2,319.96)	
Interest Received	61.82		37.14	
<b>Net Cash Flow from / (used in) Investing Activities</b>		<b>(1,254.38)</b>		<b>(2,531.77)</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds from Issue of Share Capital	-		75.71	
Dividend paid	(781.33)		(679.38)	
Payment for fractional entitlement	(0.05)		(0.04)	
Interest Paid	(59.61)		(22.23)	
<b>Net Cash Flow used in Financing Activities</b>		<b>(840.99)</b>		<b>(625.94)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>		<b>662.48</b>		<b>1,182.34</b>
Cash and cash equivalents at the beginning of the period		949.51		386.95
<b>Cash and Cash equivalent at the end of the period</b>		<b>1,611.99</b>		<b>1,569.29</b>

**Reconciliation of cash and cash equivalents**

Particulars	Half Year Ended	
	September 30, 2022	September 30, 2021
<b>Cash and cash equivalents</b>		
Cash on hand	0.60	0.43
Balance with Banks	1,611.39	1,568.86
<b>Cash and cash equivalents</b>	<b>1,611.99</b>	<b>1,569.29</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 : October 17, 2022



For The Anup Engineering Limited

*Sanjay S. Lalbhai*

**Sanjay S. Lalbhai**  
Chairman  
DIN: 00008329

Place : Ahmedabad  
Date : October 17, 2022

