

26th October, 2024

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: ANUP

Dear Sir/Madam,

Sub.: Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September 2024 and Outcome of the Board Meeting held on 26th October, 2024

We hereby inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have apart from the other businesses approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2024, along with the limited review reports of Auditor thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. **(Enclosed herewith);**
2. Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors approved appointment of Mr. Lay Desai as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from 27th October, 2024, in place of Mr. Chintankumar Patel, who shall cease to be Company Secretary with effect from 26th October, 2024 (close of business hours).

Information as required to be disclosed as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is **appended herewith.**

- 3 Pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company have authorized the Company Secretary for the purpose of making disclosure to the stock exchange(s) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.



Authorised for making disclosures to the Stock Exchange(s):

Name	Designation	Contact Details
Mr. Lay Desai	Company Secretary and Compliance Officer	The Anup Engineering Limited Address: Behind 66 KV Elec Sub Station, Odhav Road, Ahmedabad-382415, Gujarat, India Tel: +91 79 40258900 Email: cs@anupengg.com

The details will also be made available on Company's website:
<https://www.anupengg.com/disclosures/>.

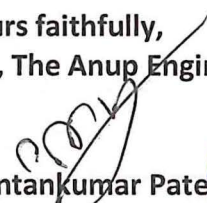
The Board meeting commenced today at 11:40 a.m. (IST) and was concluded at 13:15 p.m. (IST).

The Unaudited Standalone and Consolidated Financial Results will also be made available on Company's website i.e. <https://www.anupengg.com/quarterly-report/>.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited


Chintankumar Patel
Company Secretary
Membership No.: A29326



Encl.: As Above

Information as required to be disclosed as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023.

Appointment of Key Managerial Personnel

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Lay Desai (ACS: 57117) as the as Company Secretary and Compliance Officer (Key Managerial Personnel) with effect from 27 th October, 2024
Date of appointment/cessation (as applicable) & term of appointment	
Brief profile (in case of appointment)	Mr. Lay Desai, is a commerce and law graduate and also qualified Company Secretary with more than 5 years of post-qualification experience in Secretarial functions of Listed and Unlisted Companies.
Disclosure of relationships between directors (in case of appointment of a director)	N.A



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

TELEPHONE : +91 79 48006782
EMAIL : sbchokshi@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



804-805, SAKAR-IX,
BESIDE CITY GOLD,
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 accompanying unaudited Standalone Financial Results of **The Anup Engineering Limited** ("the Company") for the quarter and half year ended September 30, 2024 ("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: 24100892BJZYCD3321



Ahmedabad
October 26, 2024

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024
₹ in Lakhs except per share data

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	18,787.32	14,428.46	13,984.78	33,215.78	26,506.08	55,038.45
(b) Other Income	137.45	255.84	156.08	393.29	205.24	906.37
Total Income	18,924.77	14,684.30	14,140.86	33,609.07	26,711.32	55,944.82
2 Expenses						
(a) Cost of materials consumed	10,606.87	9,216.70	5,538.02	19,823.57	11,826.43	27,166.47
(b) Changes in inventories of finished goods and work-in-progress	(268.19)	(1,258.23)	2,628.38	(1,526.42)	2,101.77	1,331.56
(c) Employee benefits expense	938.04	827.36	675.93	1,765.40	1,559.05	3,096.11
(d) Finance costs	92.85	100.82	16.44	193.67	20.67	217.44
(e) Depreciation and amortisation expense	569.92	544.85	355.92	1,114.77	702.89	1,746.40
(f) Other expenses	3,216.36	2,367.62	2,006.14	5,583.98	5,081.85	10,769.25
Total Expenses	15,155.85	11,799.12	11,220.83	26,954.97	21,292.66	44,327.23
3 Profit before exceptional items and tax (1-2)	3,768.92	2,885.18	2,920.03	6,654.10	5,418.66	11,617.59
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax (3-4)	3,768.92	2,885.18	2,920.03	6,654.10	5,418.66	11,617.59
6 Tax Expense						
Current Tax	521.00	723.00	719.00	1,244.00	1,404.00	2,650.00
Excess Provision of tax of earlier years written back	-	-	-	-	-	(1,451.15)
Deferred Tax Charge/(Credit)	16.47	(222.16)	29.41	(205.69)	(13.33)	71.24
Total Tax Expense	537.47	500.84	748.41	1,038.31	1,390.67	1,270.09
7 Profit after Tax (5-6)	3,231.45	2,384.34	2,171.62	5,615.79	4,027.99	10,347.50
8 Other Comprehensive Income/(Loss) (Net of Tax)						
Items that will not be classified to profit and loss						
Re-measurement of defined benefit plans	(29.07)	(29.07)	2.88	(58.14)	5.76	(116.29)
Income Tax impact relating to above	7.31	7.32	(0.73)	14.63	(1.45)	29.27
Items that will be reclassified to Profit and Loss						
(i) Remeasurement income/(loss) of Cash flow hedge reserve	(47.45)	87.09	(6.91)	39.64	(6.91)	(27.93)
(ii) Income tax related to above item	11.94	(21.92)	1.74	(9.98)	1.74	7.03
(i) Remeasurement income/(loss) of Debt Instrument	-	(0.78)	-	(0.78)	-	0.78
(ii) Income tax related to above item	-	0.20	-	0.20	-	(0.20)
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(57.27)	42.84	(3.02)	(14.43)	(0.86)	(107.34)
9 Total Comprehensive Income for the period (7+8)	3,174.18	2,427.18	2,168.60	5,601.36	4,027.13	10,240.16
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,000.25	1,990.10	991.12	2,000.25	991.12	995.05
11 Other Equity						51,849.59
12 Earnings Per Share in ₹ (Not Annualised)						
- Basic	16.15	11.98	10.96	28.13	20.33	52.20
- Diluted	16.21	11.90	10.86	28.11	20.17	51.85
(See accompanying notes to the Consolidated Financial Results)						



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 The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on October 26, 2024. The Statutory Auditors have expressed an unqualified audit 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 1,01,500 equity shares (Quarter ended June 30, 2024 : Nil equity shares; Quarter Ended September 30, 2023 : 5,000; Half Year ended September 30, 2024 : 1,01,500 equity shares; Half Year ended September 30, 2023 : 15,000; Year ended March 31, 2024 : 54,333 equity shares) under the Employees Stock Option Scheme.
- 6 Pursuant to the Scheme of Amalgamation ("the Scheme") sanctioned by National Company Law Tribunal vide its order dated November 23, 2023, Anup Heavy Engineering Limited (Wholly owned subsidiary company) has been merged with the Company with effect from April 1, 2022 and pursuant thereto the entire business assets and liabilities, income and expense have been included retrospectively in the standalone unaudited financial results of the Company in accordance with Ind AS as the amalgamated company is an entity under common control. Accordingly, reported figures for the previous periods are restated.
- 7 Board of Directors of the Company at their meeting held on March 20, 2024 has approved issue of Bonus Equity Shares in the proportion of 1:1 i.e.1 (One) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up. The Company has allotted bonus equity shares on April 26, 2024 to the existing shareholders whose names appearing on the record date April 23, 2024. Earnings per share for the year and for the previous periods have been calculated/restated considering the above bonus issue.
- 8 On March 15, 2024, the Company has entered into a Share Purchase Agreement (SPA) and with shareholders of Mabel Engineers Private Limited ("MEPL") for purchase of 100% shares of MEPL for a consideration of Rs. 3,300 Lakhs. Basis the Share Purchase Agreement, the effective date of transfer is June 19, 2024 ("Acquisition date").

MEPL is engaged in engineering, fabrication, supply and erection of and delivering solutions for pressure vessels, reactors, storage tanks, silos, heat exchangers, heavy structural components, chimneys and piping systems.

- 9 During the quarter ended June 30, 2024, the Company has reassessed the expected manner of recovery of the carrying value of land and has now determined that the land would not be delinked from the business as they form an integral part of the business operations. Consequently, the Company currently does not expect the event of disposal of the land in isolation of business, thereby resulting into no temporary difference between the accounting position and as position as per tax laws upon such future disposal.

Accordingly, the Company has reversed deferred tax liability amounting to Rs. 234.73 Lakhs pertaining to such land in the Statement of Profit and Loss during the quarter.

- 10 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- 11 Refer Annexure - I for Standalone Unaudited Statement of Assets and Liabilities.
- 12 Refer Annexure - II for Standalone Unaudited Statement of Cash Flows for the Half Year Ended September 30, 2024.

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
Ahmedabad
October 26, 2024



For **The Anup Engineering Limited**

Reginaldo Desouza
Managing Director
DIN: 08590850
Ahmedabad
October 26, 2024



Annexure-I : Standalone Unaudited Statement of Assets and Liabilities

Particulars	₹ in Lakhs	
	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	31,364.24	29,954.35
(b) Capital work in progress	1,456.16	1,550.42
(c) Intangible assets	1,223.65	1,367.19
(d) Intangible assets under development	-	5.40
(e) Financial assets		
(i) Investments	3,300.00	-
(ii) Other financial assets	42.89	1,105.54
(f) Other non-current assets	228.17	382.70
Total non-current assets	37,615.11	34,365.60
II. Current assets		
(a) Inventories	17,601.84	16,528.45
(b) Financial assets		
(i) Investments	2,302.81	10,386.24
(ii) Trade receivables	22,030.29	12,724.06
(iii) Cash and cash equivalents	66.54	1,774.75
(iv) Bank balance other than (iii) above	411.71	352.73
(v) Other financial assets	20.12	168.75
(c) Other current assets	6,381.74	4,542.50
Total current assets	48,815.05	46,477.48
Total Assets	86,430.16	80,843.08
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,000.25	995.05
Other equity	52,805.39	51,849.59
Total equity	54,805.64	52,844.64
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,104.13	1,379.00
(ii) Lease liabilities	74.68	84.13
(b) Deferred tax liabilities (net)	1,034.38	1,244.92
(c) Provisions	237.27	239.87
Total non-current liabilities	2,450.46	2,947.92
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	549.28	548.36
(ii) Lease Liabilities	18.20	16.48
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1,511.55	1,327.98
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,551.39	4,963.79
(iv) Other financial liabilities	737.36	861.34
(b) Short-term provisions	255.32	143.38
(c) Other current liabilities	17,762.94	15,451.97
(d) Current tax liabilities (net)	1,788.02	1,737.22
Total current liabilities	29,174.06	25,050.52
Total equity and liabilities	86,430.16	80,843.08



Annexure-II : Standalone Unaudited Statement of Cash Flows For Half Year Ended September 30, 2024

₹ in Lakhs

Particulars	Half Year Ended		Half Year Ended	
	September 30, 2024		September 30, 2023	
	Unaudited		Unaudited	
A Cash Flow from Operating activities				
Profit before taxation		6,654.10		5,418.66
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation /Amortization	1,114.77		702.89	
Interest income from financial assets	(42.23)		-	
Gain on sale of current investments	(260.97)		-	
Change in fair valuation of current investments	13.98		(146.36)	
Interest income from financial assets	-		(8.96)	
Interest and Other Borrowing cost	193.67		20.67	
Allowance/(Reversal) for doubtful debts	(12.68)		(14.01)	
Allowance/(Reversal) for doubtful Advances	-		(5.85)	
Sundry Debit/(Credit) Balances appropriated	1.60		-	
Loss/(Profit) on sale of Property, Plant & Equipment	(36.65)		(6.85)	
Share based payment expense	139.78		65.67	
		1,111.27		607.20
Operating Profit before Working Capital Changes		7,765.37		6,025.86
Adjustments for changes in working capital :				
(Increase)/Decrease in Inventories	(1,073.39)		795.55	
(Increase)/Decrease in trade receivables	(9,293.55)		2,145.71	
(Increase)/Decrease in other financial assets	-		131.22	
(Increase)/Decrease in other assets	(1,834.59)		1,053.16	
Increase/(Decrease) in trade payables	1,771.20		(2,470.18)	
Increase/(Decrease) in other financial liabilities	(155.03)		(73.77)	
Increase/(Decrease) in other current liabilities	2,310.97		2,839.95	
Increase/(Decrease) in provisions	51.20		14.16	
Net Changes in Working Capital		(8,223.19)		4,435.80
Cash Generated from Operations		(457.82)		10,461.66
Direct Taxes paid (Net of Tax refund)		(1,193.20)		(894.40)
Net Cash Flow from Operating Activities		(1,651.02)		9,567.26
B Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment (including Capital advances)	(2,165.28)		(1,844.11)	
Proceeds from disposal of Property, Plant & Equipment	68.75		15.04	
Investment in Subsidiary	(3,300.00)		-	
Sale/(Purchase) of investments (Net)	8,329.64		(8,827.08)	
Changes in other bank balances not considered as cash and cash equivalents	1,003.67		(127.20)	
Interest Received	202.57		20.47	
Net Cash Flow from / (used in) Investing Activities		4,139.35		(10,762.88)
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	220.79		38.35	
Share Issue Expense	(18.17)		-	
Proceeds from Long Term Borrowings (Net)	(273.95)		1,048.85	
Dividend paid	(3,923.69)		(1,469.34)	
Payment for fractional entitlement	(0.12)		(0.07)	
Principal repayment of lease liabilities	(7.73)		-	
Interest paid on lease liabilities	(4.22)		-	
Interest Paid	(189.45)		(185.48)	
Net Cash Flow used in Financing Activities		(4,196.54)		(567.69)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		(1,708.21)		(1,763.31)
Cash and cash equivalents at the beginning of the period		1,774.75		3,108.78
Cash and Cash equivalent at the end of the period		66.54		1,345.47
Reconciliation of cash and cash equivalents:				
Particulars	Half Year Ended			
	September 30, 2024	September 30, 2023		
Cash and cash equivalents				
Cash on hand		0.73		1.46
Balance with Banks		65.81		1,344.01
Cash and cash equivalents		66.54		1,345.47



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

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

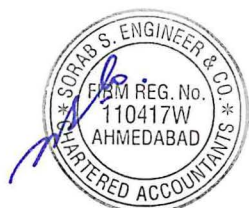
1. We have reviewed the accompanying unaudited consolidated financial results of **The Anup Engineering Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the Statement") being submitted 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: Mabel Engineers Private Limited



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.
6. We draw your attention to Note 7 to the Statement which describes acquisition of controlling stake in "Mabel Engineers Private Limited" made by the Parent during the quarter ended June 30, 2024 and initial accounting of the same based on provisional amounts on the acquisition date as certain information and records pertaining to balances as on the acquisition date are yet to be made available to the Group by the erstwhile management. As explained in the note, any adjustments to the provisional amounts required to be made on receipt of the complete information, will be recognized during the measurement period of one year, in accordance with Ind AS 103 'Business Combinations'. Our conclusion is not modified in respect of this matter.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA. Chokshi Shreyas B.
Partner

Membership No. 100892
UDIN: 24100892BJZ YCE 5975



Ahmedabad
October 26, 2024

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024

₹ in Lakhs except per share data

	Particulars	Quarter Ended		Half Year Ended
		30.09.2024	30.06.2024	30.09.2024
		Unaudited	Unaudited	Unaudited
1	Income			
	(a) Revenue from operations	19,314.11	14,599.26	33,913.37
	(b) Other Income	142.32	256.21	398.53
	Total Income	19,456.43	14,855.47	34,311.90
2	Expenses			
	(a) Cost of materials consumed	10,822.11	9,348.48	20,170.59
	(b) Changes in inventories of finished goods and work-in-progress	(214.09)	(1,265.02)	(1,479.11)
	(c) Employee benefits expense	1,112.28	844.07	1,956.35
	(d) Finance costs	94.86	101.20	196.06
	(e) Depreciation and amortisation expense	588.46	547.11	1,135.57
	(f) Other expenses	3,259.92	2,370.83	5,630.75
	Total Expenses	15,663.54	11,946.67	27,610.21
3	Profit before exceptional items and tax (1-2)	3,792.89	2,908.80	6,701.69
4	Exceptional items	-	-	-
5	Profit Before Tax (3-4)	3,792.89	2,908.80	6,701.69
6	Tax Expense			
	Current Tax	527.01	728.95	1,255.96
	Deferred Tax Charge/(Credit)	12.62	(222.23)	(209.61)
	Total Tax Expense	539.63	506.72	1,046.35
7	Profit after Tax (5-6)	3,253.26	2,402.08	5,655.34
	Attributable to:			
	Equity holders of the Parent	3,253.26	2,402.08	5,655.34
	Non Controlling Interest	-	-	-
8	Other Comprehensive Income/(Loss) (Net of Tax)			
	Items that will not be classified to profit and loss			
	Re-measurement of defined benefit plans	(29.07)	(29.07)	(58.14)
	Income Tax impact relating to above	7.31	7.32	14.63
	Items that will be reclassified to Profit and Loss			
	(i) Remeasurement income/(loss) of Cash flow hedge reserve	(47.45)	87.09	39.64
	(ii) Income tax related to above item	11.94	(21.92)	(9.98)
	(i) Remeasurement income/(loss) of Debt Instrument	-	(0.78)	(0.78)
	(ii) Income tax related to above item	-	0.20	0.20
	Total Other Comprehensive Income/ (Loss) (Net of Tax)	(57.27)	42.84	(14.43)
	Attributable to:			
	Equity holders of the Parent	(57.27)	42.84	(14.43)
	Non Controlling Interest	-	-	-
9	Total Comprehensive Income for the period (7+8)	3,195.99	2,444.92	5,640.91
	Attributable to:			
	Equity holders of the Parent	3,195.99	2,444.92	5,640.91
	Non Controlling Interest	-	-	-
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,000.25	1,990.10	2,000.25
11	Other Equity			
12	Earnings Per Share in ₹ (Not Annualised)			
	- Basic	16.26	12.07	28.33
	- Diluted	16.32	11.98	28.30
(See accompanying notes to the Consolidated Financial Results)				

Notes to the Consolidated Financial Results:

- 1 The above consolidated unaudited 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 The above consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on October 26, 2024. The Statutory Auditors have expressed an unqualified audit opinion.
- 3 The Group'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 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 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 1,01,500 equity shares (Quarter ended June 30, 2024 : Nil equity shares; Quarter Ended September 30, 2023 : 5,000; Half Year ended September 30, 2024 : 1,01,500 equity shares; Half Year ended September 30, 2023 : 15,000; Year ended March 31, 2024 : 54,333 equity shares) under the Employees Stock Option Scheme.
- 6 Board of Directors of the Company at their meeting held on March 20, 2024 has approved issue of Bonus Equity Shares in the proportion of 1:1 i.e.1 (One) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up. The Company has allotted bonus equity shares on April 26, 2024 to the existing shareholders whose names appearing on the record date April 23, 2024.
- 7 On March 15, 2024, the Company has entered into a Share Purchase Agreement (SPA) and with shareholders of Mabel Engineers Private Limited ("MEPL") for purchase of 100% shares of MEPL for a consideration of Rs. 3,300 Lakhs. Basis the Share Purchase Agreement the effective date of transfer is June 19, 2024 ("Acquisition date").

MEPL is engaged in engineering, fabrication, supply and erection of and delivering solutions for pressure vessels, reactors, storage tanks, silos, heat exchangers, heavy structural components, chimneys and piping systems.

As on September 30, 2024, acquisition of MEPL by the Group has been recognised on a provisional basis in accordance with Ind AS 103 'Business Combinations' in the Consolidated unaudited financial results for the quarter and half year ended September 30, 2024. Certain information and records pertaining to balances as on acquisition date of MEPL are yet to be made available to the Group by the erstwhile management. Any adjustments to the provisional amounts required to be made on receipt of the complete information, will be recognized during the measurement period of one year, in accordance with Ind AS 103 "Business Combinations". The Group believes that the resolution of the above matters will not have any material impact on the financial performance of the Group for the quarter and half year ended September 30, 2024.

- 8 During the quarter ended June 30, 2024, the Company has reassessed the expected manner of recovery of the carrying value of land and has now determined that the land would not be delinked from the business as they form an integral part of the business operations. Consequently, the Company currently does not expect the event of disposal of the land in isolation of business, thereby resulting into no temporary difference between the accounting position and as position as per tax laws upon such future disposal.

Accordingly, the Company has reversed deferred tax liability amounting to Rs. 234.73 Lakhs pertaining to such land in the Statement of Profit and Loss during the quarter.

9 Standalone information:

Particulars	Quarter Ended			Half Year Ended		Rs. in Lakhs
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	18,924.77	14,684.30	14,140.86	33,609.07	26,711.32	55,944.82
Profit before tax	3,768.92	2,885.18	2,920.03	6,654.10	5,418.66	11,617.59
Profit after tax	3,231.45	2,384.34	2,171.62	5,615.79	4,027.99	10,347.50
Other Comprehensive Income/(Loss) (net of tax)	(57.27)	42.84	(3.02)	(14.43)	(0.86)	(107.34)
Total Comprehensive Income after tax	3,174.18	2,427.18	2,168.60	5,601.36	4,027.13	10,240.16

- 10 Refer Annexure - I for Consolidated Unaudited Statement of Assets and Liabilities.

- 11 Refer Annexure - II for Consolidated Unaudited Statement of Cash Flows for the Half Year Ended September 30, 2024.

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

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
October 26, 2024



For **The Anup Engineering Limited**

Reginaldo Desouza
Managing Director
DIN: 08590850

Ahmedabad
October 26, 2024



Annexure-I : Consolidated Unaudited Statement of Assets and Liabilities	
₹ in Lakhs	
Particulars	As at September 30, 2024
	Unaudited
ASSETS	
I. Non-current assets	
(a) Property, plant and equipment	32,297.11
(b) Capital work in progress	1,456.16
(c) Goodwill	1,301.64
(d) Intangible assets	1,223.65
(e) Intangible assets under development	-
(f) Financial assets	
(i) Other financial assets	232.95
(g) Other non-current assets	228.17
Total non-current assets	36,739.68
II. Current assets	
(a) Inventories	17,968.63
(b) Financial assets	
(i) Investments	2,302.81
(ii) Trade receivables	22,898.54
(iii) Cash and cash equivalents	345.55
(iv) Bank balance other than (iii) above	501.93
(v) Other financial assets	49.41
(c) Other current assets	6,393.88
Total current assets	50,460.75
Total Assets	87,200.43
EQUITY AND LIABILITIES	
Equity	
Equity share capital	2,000.25
Other equity	52,844.94
Total equity	54,845.19
LIABILITIES	
I. Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	1,222.39
(ii) Lease liabilities	74.68
(b) Deferred tax liabilities (net)	1,079.58
(c) Provisions	449.34
Total non-current liabilities	2,825.99
II. Current liabilities	
(a) Financial liabilities	
(i) Borrowings	566.48
(ii) Lease Liabilities	18.20
(iii) Trade payables	
-Total outstanding dues of micro enterprises and small enterprises	1,547.92
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,647.14
(iv) Other financial liabilities	800.72
(b) Short-term provisions	324.90
(c) Other current liabilities	17,776.82
(d) Current tax liabilities (net)	1,847.07
Total current liabilities	29,529.25
Total equity and liabilities	87,200.43



Annexure-II : Consolidated Unaudited Statement of Cash Flows For Half Year Ended September 30, 2024		
Particulars	Half Year Ended	
	September 30, 2024	
	Unaudited	
A Cash Flow from Operating activities		
Profit before taxation		6,701.69
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	1,135.57	
Interest income from financial assets	(44.94)	
Gain on sale of current investments	(260.97)	
Change in fair valuation of current investments	13.98	
Interest income from financial assets	-	
Interest and Other Borrowing cost	196.06	
Allowance/(Reversal) for doubtful debts	(12.68)	
Allowance/(Reversal) for doubtful Advances	-	
Sundry Debit/(Credit) Balances appropriated	1.60	
Loss/(Profit) on sale of Property, Plant & Equipment	(36.65)	
Share based payment expense	139.78	
		1,131.75
Operating Profit before Working Capital Changes		7,833.44
Adjustments for changes in working capital :		
(Increase)/Decrease in Inventories	(902.19)	
(Increase)/Decrease in trade receivables	(8,403.45)	
(Increase)/Decrease in other financial assets	(135.42)	
(Increase)/Decrease in other assets	(1,804.63)	
Increase/(Decrease) in trade payables	1,381.64	
Increase/(Decrease) in other financial liabilities	(110.73)	
Increase/(Decrease) in other current liabilities	1,775.73	
Increase/(Decrease) in provisions	64.93	
Net Changes in Working Capital		(8,134.12)
Cash Generated from Operations		(300.68)
Direct Taxes paid (Net of Tax refund)		(1,284.94)
Net Cash Flow from Operating Activities		(1,585.62)
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (including Capital advances)	(2,201.58)	
Proceeds from disposal of Property, Plant & Equipment	68.75	
Investment in Subsidiary	(3,300.00)	
Sale/(Purchase) of investments (Net)	8,329.64	
Changes in other bank balances not considered as cash and cash equivalents	913.45	
Interest Received	205.28	
Net Cash Flow from / (used in) Investing Activities		4,015.54
C Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	220.79	
Share Issue Expense	(18.17)	
Proceeds from Long Term Borrowings (Net)	(205.70)	
Proceeds from Short Term Borrowings (Net)	17.20	
Dividend paid	(3,923.69)	
Payment for fractional entitlement	(0.12)	
Principal repayment of lease liabilities	(7.73)	
Interest paid on lease liabilities	(4.22)	
Interest Paid	(191.84)	
Net Cash Flow used in Financing Activities		(4,113.48)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		(1,683.56)
Cash and cash equivalents at the beginning of the period		1,774.75
Add: Adjustment due to aquisition of Subsidiary		254.36
Cash and Cash equivalent at the end of the period		345.55
Reconciliation of cash and cash equivalents:		
Particulars		Half Year Ended September 30, 2024
Cash and cash equivalents		
Cash on hand		0.75
Balance with Banks		65.90
Deposits with Banks		278.90
Cash and cash equivalents		345.55

