

Date: August 12, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot no. C/I, G Block,
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051.

Scrip Code: 543266

Symbol: HERANBA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors of the Company at their meeting held on August 12, 2024 *inter alia*, transacted the following business items:

1. Financial Results

Pursuant to Regulation 33 of Listing Regulation, The Board approved the Financial Results for the quarter ended June 30, 2024 together with Auditors Report thereon.

Please find enclosed herewith the followings:

- Financial Result for the quarter ended June 30, 2024 together with Auditors Report thereon issued by M/s. Natvarlal Vepari & Co., Auditor of the Company;
- Press Release on the Financial Results for the quarter ended June 30, 2024.

An extract of the aforementioned results would be published in the newspaper in accordance with the Listing Regulations.

The Financial Result will also be available on the website of the Company at www.heranba.co.in and also on website of BSE Ltd at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Company hereby declares that the Auditor have expressed an unmodified opinion in the Audit Report on the Financial Result for the quarter ended June 30, 2024.

CORPORATE OFFICE:
2nd Floor, A Wing, Fortune Avirahi, Jambli Galli
Jain Derasar Road, Borivali (W), Mumbai - 400 092.

+91-22-5070 5050 / 2898 2133 / 7912 / 7914

compliance@heranba.com

www.heranba.co.in

CIN No.L24231GJ1992PLC017315



HERANBA[®]
INDUSTRIES LIMITED

2. Appointment of Cost Auditor of the Company

Based on the recommendation of the Audit Committee of the Company, the Board has appointed M/s. Tapan Gaitonde & Co., Cost accountants (Registration No. 104043) as the Cost Auditor of the company for the Financial Year 2023-24 and 2024-25.

This firm have extensive experience in the areas of Product Costing, Cost Accounting Record Maintenance, Cost Audit, Stock Audit and other allied matters.

The Board Meeting commenced at 12.00 noon and concluded at 1.48 p.m.

You are requested to kindly take the above information on record.

Thanking You.

Yours faithfully,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
ICSI Membership No.: A17009

Encl. as above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter ended June 30, 2024 of Heranba Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Heranba Industries Limited.

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Heranba Industries Limited ("the Company") for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) "Listing Regulations", including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement 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 the 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 in our report on this statement of standalone unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards 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 an audit. We have not performed an audit and, 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 of unaudited financial results, prepared in



Natvarlal Vepari & Co.

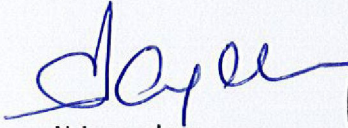
CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the year-to-date reviewed figures upto the third quarter of the previous financial year.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W



N Jayendran
Partner

M. No. 040441

Mumbai Dated: August 12, 2024

UDIN: 24040441BKFTHR2208



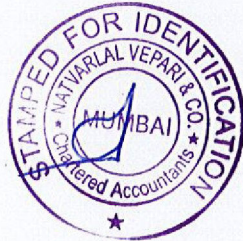
HERANBA INDUSTRIES LIMITED
CIN:L24231GJ1992PLC017315

Regd. Office: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III, VAPI, Valsad-396195, Gujarat, India, Tel. No.: +91 260 240 1646
Corporate Office: 2Nd Floor, A Wing, Fortune Avirahi, Jain Derasar Road, Borivali-West, Mumbai-400092,
Tel. No.: +91 22 28987912 Email: compliance@heranba.com; Website: www.heranba.co.in

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(Rs.in crores)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Reviewed	Reviewed	Reviewed	Audited
I	Income				
	(a) Revenue from Operations	304.35	261.29	282.24	1,274.75
	(b) Other Income	9.19	10.43	8.06	30.39
	Total Income	313.54	271.72	290.30	1,305.14
II	Expenses				
	(a) Cost of materials consumed	192.77	138.13	195.87	830.40
	(b) Purchase of stock in trade	9.01	16.23	-	16.23
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(10.47)	13.11	24.40	45.33
	(d) Employee Benefit Expenses	18.82	18.24	15.29	72.65
	(e) Finance Costs	3.83	4.74	2.30	11.75
	(f) Depreciation and Amortisation Expenses	6.82	6.98	5.54	24.85
	(g) Other Expenses	46.00	55.99	44.87	213.54
	Total Expenses	266.78	253.41	288.27	1,214.75
III	Profit before Tax (I-II)	46.76	18.31	2.03	90.39
IV	Tax Expenses/(Credit)				
	(a) Current Tax	12.20	8.87	0.53	28.87
	(b) (Excess) / Short provision for taxation in respect of earlier years	0.01	(0.41)	-	(0.41)
	(c) Deferred tax charge / (credit)	0.10	(3.25)	(0.01)	(4.42)
	Total Tax Expenses	12.31	5.21	0.52	24.04
V	Profit for the Year after Taxes (III-IV)	34.46	13.10	1.51	66.35
VI	Other Comprehensive Income (net of Taxes)				
	(a) Items that will not be reclassified to profit or loss (net)	0.00	(0.15)	0.03	(0.02)
	(b) Items that will be reclassified to profit or loss (net)	-	-	-	-
	Total Other Comprehensive Income (net of Taxes)	0.00	(0.15)	0.03	(0.02)
VII	Total Comprehensive Income for the period (V+VI)	34.46	12.95	1.54	66.33
VIII	Paid up Equity Share Capital (Face value of Rs.10 Each fully paid up)	40.01	40.01	40.01	40.01
IX	Other Equity				837.45
X	Earning per share (not annualised for the quarters)				
	(a) Basic	8.61	3.27	0.38	16.58
	(b) Diluted	8.61	3.27	0.38	16.58



Notes:

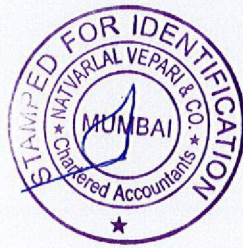
- 1 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 12, 2024.
- 2 The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2024 and have issued their unmodified report thereon.
- 3 The standalone financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 4 The Board of Directors of the Company at their meeting held on May 27, 2024 has recommended dividend of 1.25 per share (12.5% of FV- Rs.10) on the outstanding equity shares of nominal value of Rs. 10/- each as on record date, subject to shareholder approval at the ensuing Annual General Meeting.
- 5 The figures for the quarter ended March 31,2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the third quarter ended December 31,2023, which were subjected to limited review.
- 6 The company is engaged in manufacture and sale of Agro Chemical business. As the Company's business activity falls within a single business segment, there is no separate reportable segment as per Ind AS 108 " Operating Segments".
- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

By Order of the Board
For Heranba Industries Limited



Raghuram K Shetty
Managing Director
DIN-00038703

Place: Mumbai
Date: August 12, 2024



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results for the quarter ended June 30, 2024, of Heranba Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Heranba Industries Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Heranba Industries Limited (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 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 ("the Listing Regulations").
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, 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. Our responsibility is to express a conclusion on the Statement based on our review. 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 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.



Natvarlal Vepari & Co.

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4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. Material Uncertainty related to going concern

We draw attention to the following material uncertainty related to going concern included in the reports of the auditors of step-down subsidiary Daikaffil Chemical India Limited, which are relevant to our conclusion on the consolidated financial statements of the Group.

“We draw attention to the note no 4 of their financial results which describes the facts about planned closure of manufacturing operations for limited period of time, primarily on account of dry-up of sales orders and management’s actions to reduce the fixed costs and focus on increasing trading activities till the time manufacturing operations restart. The management does not foresee any threat to going concern status of the company and prepared the financial statements of the company on going concern basis for the reasons elaborately discussed in the said Note. In forming our conclusion, we have considered the adequacy of the disclosure made in above referred Note. However, the plans described therein depend upon how the future events unfold and indicate that a material uncertainty exists that may cast significant doubt on the company’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.”

6. The Statement includes unaudited standalone financial results of the following entities:

Name of the Entities
Heranba Industries Limited- Holding Company
Wholly owned Subsidiaries
Mikusu India Private Limited
Heranba Organics Private Limited
Step-down Subsidiary
Daikaffil Chemicals India Limited

7. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

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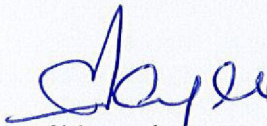
terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Other Matter

We did not review the standalone financial result of one of the step-down subsidiary whose financial results reflects total assets of Rs. 11.15 crores as at June 30 2024, total revenues for the quarter ended Rs. 0.10 crores and net loss after tax of Rs. 0.30 crores before giving effect to elimination of intra-group transactions as considered in the preparation of these consolidated financial results. This unaudited consolidated financial result has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

9. Attention is drawn to the fact that the figures for the three months ended March 31,2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the year-to-date reviewed figures upto the third quarter of the previous financial year.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W


N Jayendran
Partner



M. No. 040441
Mumbai Dated: August 12,2024
UDIN: 24040441BKFTHS7125

HERANBA INDUSTRIES LIMITED

CIN : L24231GJ1992PLC017315

Regd. Office: Plot No 1504/1505/1506/1 GIDD, Phase-III Vapi Valsad Gujarat 396195 Tel No.+91 260 240 1646

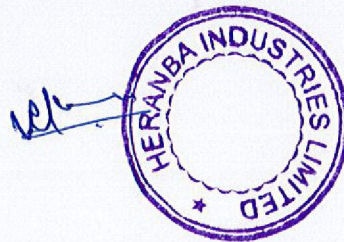
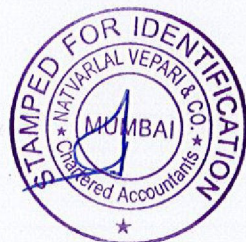
Corporate Office: 2nd Floor, A wing Fortune Avirahi, Jain Derasar Road Borivali - West, Mumbai 400092 Tel. No. :+91 22 28987912

E-mail : compliance@heranba.com ; Website : www.heranba.co.in

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024

(Rs. in crores)

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Reviewed	Reviewed	Reviewed	Audited
I	Income				
	(a) Revenue from Operations	296.25	257.91	275.21	1,257.07
	(b) Other Income	1.14	4.51	5.79	13.83
	Total Income	297.39	262.42	281.00	1,270.90
II	Expenses				
	(a) Cost of materials consumed	191.48	133.92	195.87	826.75
	(b) Purchase of stock in trade	4.09	16.33	0.09	16.63
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(14.85)	10.95	18.18	23.36
	(d) Employee Benefit Expenses	23.43	22.76	17.60	85.44
	(e) Finance Costs	4.53	5.24	2.32	12.35
	(f) Depreciation and Amortisation Expenses	13.31	7.95	5.63	26.11
	(g) Other Expenses	51.77	61.59	47.48	228.02
	Total Expenses	273.76	258.74	287.17	1,218.66
III	Profit before Tax (I-II)	23.63	3.68	(6.17)	52.24
IV	Tax Expenses/(Credit)				
	(a) Current Tax	12.20	8.87	0.53	28.87
	(b) (Excess) / Short provision for taxation in respect of earlier years	-	(0.41)	-	(0.41)
	(c) Deferred tax charge / (credit)	(5.19)	(4.05)	(1.09)	(10.72)
	Total Tax expense	7.01	4.41	(0.56)	17.74
V	Profit for the Year after Taxes (III-IV)	16.62	(0.73)	(5.61)	34.50
VI	Other Comprehensive Income (net of Taxes)				
	(a) Items that will not be reclassified to profit or loss (net)	(0.00)	(0.14)	0.03	(0.00)
	(b) Items that will be reclassified to profit or loss (net)	-	-	-	-
	Total Other Comprehensive Income (net of Taxes)	(0.00)	(0.14)	0.03	(0.00)
VII	Total Comprehensive Income for the period (V+VI)	16.62	(0.87)	(5.58)	34.50
	Profit/(Loss) after tax for the period attributable to :				
	Owners of the parent	16.77	(0.34)	(5.61)	34.89
	Non-controlling interest - profit / (loss)	(0.15)	(0.39)	-	(0.39)
		16.62	(0.73)	(5.61)	34.50
	Other Comprehensive Income for the period attributable to :				
	Owners of the parent	(0.00)	(0.14)	0.03	(0.00)
	Non-controlling interest - profit / (loss)	-	-	-	-
		(0.00)	(0.14)	0.03	(0.00)
	Total Comprehensive Income for the period attributable to :				
	Owners of the parent	16.77	(0.48)	(5.58)	34.89
	Non-controlling interest - profit / (loss)	(0.15)	(0.39)	-	(0.39)
		16.62	(0.87)	(5.58)	34.50
VIII	Paid up Equity Share Capital (Face value of Rs.10 Each fully paid up)	40.01	40.01	40.01	40.01
IX	Other Equity				803.05
X	Earning per share (not annualised for the quarters)				
	(a) Basic	4.19	(0.09)	(1.40)	8.72
	(b) Diluted	4.19	(0.09)	(1.40)	8.72



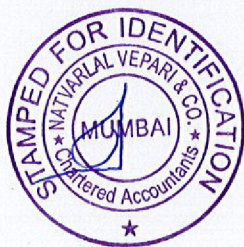
Notes:

- 1 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 12, 2024.
- 2 The Consolidated financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 3 The Consolidated financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 4 The Board of Directors of the Holding Company at their meeting held on May 27, 2024 had recommended dividend of Rs. 1.25 per share (12.5% of FV- Rs.10) on the outstanding equity shares of nominal value of Rs. 10/- each as on record date, subject to shareholder approval at the ensuing Annual General Meeting.
- 5 The figures for the quarter ended March 31,2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the third quarter ended December 31,2023, which were subjected to limited review.
- 6 In Accordance with Ind AS 108 "Operating Segments", the Group is engaged in manufacture and sale of Agro Chemical business. The geographical information of the Group's revenue in India and Outside India are tabulated below

Particulars		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Reviewed	Reviewed	Reviewed	Audited
India	Segment Revenue	228.40	161.16	165.34	833.11
	% of Total Segment revenue	77.10%	62.49%	60.08%	66.27%
Outside India	Segment Revenue	67.85	96.75	109.87	423.96
	% of Total Segment revenue	22.90%	37.51%	39.92%	33.73%
Total	Segment Revenue	296.25	257.91	275.21	1,257.07
	% of Total Segment revenue	100.00%	100.00%	100.00%	100.00%

- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

Place: Mumbai
Date: August 12, 2024



By Order of the Board
For Heranba Industries Limited

Raghuram K Shetty
Managing Director
DIN-00038703

Heranba Industries Limited Reports Q1FY25 Results

Revenues at ₹ 297.39 Crore and PAT at ₹ 16.62 Crores in Q1FY25

Mumbai, August 12th, 2024: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for first quarter ended June 30th, 2024.

Financial Snapshot:

Particulars (in ₹ million)	Quarterly		Annual	
	Q1FY25	Q1FY24	FY24	FY23
Revenues	297	281	1271	1324
EBITDA	41	2	73	175
EBITDA margin	13.99%	0.65%	5.80%	13.0%
PAT	17	-5.61	35	110
PAT margin	5.58%	-1.99%	2.74%	8.31%

Financial Highlights for Quarter Ended June 30th, 2024:

- Revenue from Operations at ₹ 297 Crores in Q1FY25 as compared to ₹ 281 Crores in Q1FY24.
- EBITDA at ₹ 41 Crores during the quarter with EBITDA Margins at 13.99% in Q1FY25.
- Profit After Tax stood at ₹ 17 Crores in Q1FY25 as compared to loss of 5.61 Crores in Q1FY24.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, "I am pleased to report that we have maintained our growth momentum in the first quarter of FY25 by reporting a strong set of numbers. We saw an increase of 6 % in our revenues and 17 Crores PAT in Q1FY25. Our continued growth trajectory in yet another year and quarter shows the strong and resilient DNA that we are built on. We are dedicated to accelerating revenue growth and productivity efforts in order to achieve significant margin expansion, and we continue to view FY25 as a crucial acceleration point in Heranba's trajectory."

For more information on Heranba, please visit <https://www.heranba.co.in>

For further details please get in touch with:

Abdul Latif

Heranba Industries Limited

Tel No.: +91 22 2898 7912

Email: compliance@heranba.com