

Date: November 13, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001,
Scrip Code: 543266

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: 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 November 13, 2024 *inter alia*, transacted the following business items:

1. Financial Results

Pursuant to Regulation 33 of Listing Regulation, The Board approved the Un-audited Financial Results for the quarter ended September 30, 2024 together with Auditor's Limited Review Report thereon.

Please find enclosed herewith the followings:

- a) Un-audited Financial Result (Standalone and Consolidated) for the quarter ended September 30, 2024 together with Auditor's Report thereon;
- b) Press Release on the Financial Results for the quarter ended September 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 Limited Review Report on the Financial Result for the quarter ended September 30, 2024.

2. Incorporation of a New Foreign Joint Venture Company in China (Foreign Joint Venture Company)

We wish to inform that the Board has approved the incorporation of a new Foreign Joint Venture Company (Foreign Joint Venture Company) in China for which the application will be made in due course of time.

Other disclosure whereof shall be given separately to the exchange.

The Board Meeting commenced at 12.00 Noon and concluded at 01:45 p.m.

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

Thanking you,

Yours sincerely,

For Heranba Industries Limited

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

Encl: As above

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 Standalone Unaudited Financial Results for the quarter and half year ended September 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 and half year ended September 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



Natvarlal Vepari & Co.

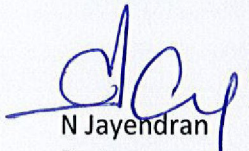
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significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 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.

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


N Jayendran
Partner

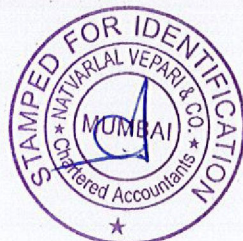


M. No. 040441
Mumbai Dated: November 13, 2024
UDIN: 24040441BKFTIX3749

HERANBA INDUSTRIES LIMITED
CIN : L24231GJ1992PLC017315
Regd. Office: Plot No 1504/1505/1506/1 GIDC, Phase-III Vapi Valsad Gujarat 396195
Tel No. +91 260 240 1646
Corporate Office: 2nd Floor, A wing Fortune Avirahj, Jain Derasar Road Borivali - West, Mumbai 400092 Tel.
No. : +91 22 28987912
E-mail : compliance@heranba.com ; Website : www.heranba.co.in
Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2024

(' in Crores)

Particulars		30.09.2024	31.03.2024
		Reviewed	Audited
A	ASSETS		
I	Non-current Assets		
	(a) Property, plant and equipment	229.71	239.66
	(b) Capital work-in-progress	13.81	11.32
	(c) Financial Assets		-
	(i) Investments	2.55	1.83
	(ii) Loans	426.04	299.65
	(iii) Other Financial Assets	6.77	6.58
	(d) Deferred Tax Assets (net)	9.09	11.52
	(e) Other Non-current Assets	10.83	5.02
		698.80	575.58
II	Current Assets		
	(a) Inventories	291.71	244.43
	(b) Financial Assets		
	(i) Trade Receivables	598.54	498.35
	(ii) Cash and cash equivalents	13.40	12.06
	(iii) Bank balances other than (iii) above	15.60	10.36
	(iv) Other Financial Assets	2.90	2.65
	(c) Other Current Assets	40.11	33.34
		962.26	801.19
	Non-Current Assets held for Sale	21.90	21.90
	TOTAL ASSETS (I+II)	1,682.96	1,398.67
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	40.01	40.01
	(b) Other equity	900.66	837.45
	TOTAL EQUITY	940.67	877.46
II	Liabilities		
	(i) Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease Liability	3.48	3.62
	(b) Other Non-Current Liabilities	0.20	0.18
	(c) Provisions	11.90	10.78
		15.58	14.58
	(ii) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	189.31	139.49
	(ii) Lease Liability	0.35	0.39
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	35.90	28.83
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	397.84	258.11
	(iv) Other financial liabilities	53.51	42.77
	(b) Other current liabilities	11.22	14.91
	(c) Provisions	15.33	1.53
	(d) Current Tax Liabilities	23.25	20.60
		726.71	506.63
	TOTAL LIABILITIES (i+ii)	742.29	521.21
	TOTAL EQUITY AND LIABILITIES (I+II)	1,682.96	1,398.67



HERANBA INDUSTRIES LIMITED

CIN:L24231GJ1992PLC017315

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Corporate Office: 2Nd Floor, A Wing, Fortune Avirahi, Jain Derasar Road, Borivali-West, Mumbai-400092,

Tel. No.: +91 22 28987912

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

(₹ in crores)

Sl. No.	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
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Income						
	(a) Revenue from Operations	457.64	304.35	429.51	761.99	711.75	1,274.75
	(b) Other Income	12.70	9.19	5.25	21.89	13.31	30.39
	Total Income	470.34	313.54	434.76	783.88	725.06	1,305.14
II	Expenses						
	(a) Cost of materials consumed	283.69	192.77	312.30	476.46	500.73	830.40
	(b) Purchase of stock in trade	56.89	9.01	-	65.90	7.44	16.23
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(5.58)	(10.47)	(11.34)	(16.05)	13.06	45.33
	(d) Employee Benefit Expenses	22.14	18.82	20.15	40.96	35.44	72.65
	(e) Finance Costs	5.07	3.83	2.09	8.90	4.39	11.75
	(f) Depreciation and Amortisation Expenses	7.00	6.82	6.08	13.82	11.62	24.85
	(g) Other Expenses	54.20	46.00	61.51	100.20	106.38	213.54
	Total Expenses	423.41	266.78	390.79	690.19	679.06	1,214.75
III	Profit before Tax (I-II)	46.93	46.76	43.97	93.69	46.00	90.39
IV	Tax Expenses/(Credit)						
	(a) Current Tax	10.60	12.20	11.75	22.80	12.28	28.87
	(b) (Excess) / Short provision for taxation in respect of earlier years	-	0.01	-	0.01	-	(0.41)
	(c) Deferred tax charge / (credit)	2.38	0.10	(0.29)	2.47	(0.30)	(4.42)
	Total Tax Expenses	12.98	12.31	11.46	25.28	11.98	24.04
V	Profit for the Year after Taxes (III-IV)	33.96	34.45	32.51	68.41	34.02	66.35
VI	Other Comprehensive Income (net of Taxes)						
	(a) Items that will not be reclassified to profit or loss (net)	(0.20)	0.00	0.06	(0.20)	0.09	(0.02)
	(b) Items that will be reclassified to profit or loss (net)	-	0.00	-	-	-	-
	Total Other Comprehensive Income (net of Taxes)	(0.20)	0.00	0.06	(0.20)	0.09	(0.02)
VII	Total Comprehensive Income for the period (V+VI)	33.76	34.45	32.57	68.21	34.11	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	40.01	40.01
IX	Other Equity						837.45
X	Earning per share (of Rs. 10 each) (not annualised)						
	(a) Basic	8.49	8.61	8.12	17.10	8.50	16.58
	(b) Diluted	8.49	8.61	8.12	17.10	8.50	16.58



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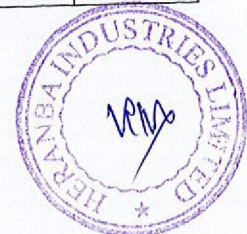
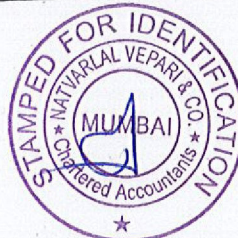
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Unaudited Standalone Statement of Cash Flow for the half year ended September 30, 2024

(* in crores)


Particulars	For Half year ended	
	30.09.2024 Reviewed	30.09.2023 Reviewed
(A) CASH FLOW FROM OPERATING ACTIVITIES	93.69	46.00
Profit/(Loss) before tax		
Adjustments for:		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments	13.82	11.62
Dividend Income	-	(0.00)
Interest Income	(16.94)	(6.52)
Interest Expenses	8.90	4.39
Reversal of Expected Credit Loss	(1.23)	-
Provision for Doubtful Receivables/Advances/Sundry balances written off	-	0.07
Fair value of Investment	(0.06)	0.26
(Profit)/Loss on sale of Property, Plant and Equipments (Net)	(0.11)	(0.01)
Guarantee Income	(0.06)	-
(Profit)/Loss on sale of Investments (Net)	-	-
Unrealised foreign exchange (gain)/loss (Net)	2.99	1.28
Sundry Balances Written back	(0.02)	(2.25)
Remeasurement of the net defined benefit liability	(0.27)	0.12
Operating Profit/(Loss) before changes in working capital	100.71	54.96
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(47.28)	(5.13)
Adjustments for decrease (increase) in trade receivables, current	(97.20)	(148.96)
Adjustments for decrease (increase) in other current assets	(6.73)	(9.13)
Adjustments for decrease (increase) in other current assets	(0.19)	(0.77)
Adjustments for other financial assets, non-current	(0.25)	0.15
Adjustments for other financial assets, current		
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	146.60	185.01
Adjustments for increase (decrease) in other current liabilities	(3.67)	0.04
Adjustments for provisions, current	13.80	(0.01)
Adjustments for provisions, non-current	1.12	1.09
Adjustments for other financial liabilities, current	10.00	9.01
Adjustments for other financial liabilities, non-current	-	-
Changes in working capital	16.20	31.30
Cash flow from operations after changes in working capital	116.91	86.26
Net Direct Taxes (Paid)/Refunded	(20.74)	(13.32)
Net Cash Flow from/(used in) Operating Activities	96.17	72.94
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sales of property, plant and equipment	0.92	0.04
Purchase of property, plant and equipment	(12.40)	(34.70)
Purchase of investment	(0.60)	(0.13)
Loan given to Subsidiary	(126.39)	(101.05)
Dividends received	-	0.00
Interest received	16.94	6.52
Movement in other Bank balances	(5.24)	9.35
Net Cash Flow from/(used in) Investing Activities	(126.77)	(119.97)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from short term borrowings	44.67	(10.58)
Payments of finance lease liabilities	-	-
- Principal	(0.18)	(0.39)
- Interest	(0.20)	(0.21)
Dividends paid	(5.00)	(5.00)
Interest paid	(7.35)	(3.85)
Net Cash Flow from/(used in) Financing Activities	31.94	(20.03)
Net Increase/ (Decrease) in Cash and Cash Equivalents	1.34	(67.06)
Cash & Cash Equivalents at beginning of period	12.06	99.26
Cash and Cash Equivalents at end of period	13.40	32.20
Notes:		
1 Cash and Cash equivalents comprises of:		
Cash on Hands	0.12	0.07
Balance with Banks	13.28	4.84
In deposit with maturity of less than three months	-	27.29
Cash and Cash equivalents	13.40	32.20



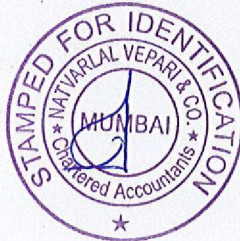
Notes:

- 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 November 13, 2024.
- 2 The statutory auditors have carried out a limited review of the financial results for the Quarter and Half year ended September 30, 2024 and have issued their unmodified report thereon.
- 3 The standalone financial results of Heramba 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, 2023 had 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. The said dividend was approved by the shareholders in the Annual General Meeting of the Company held on September 12, 2024 and has since been paid out.
- 5 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'.
- 6 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 Heramba Industries Limited


Raghuram K Shetty
Managing Director
DIN-00038703

Place: Mumbai
Date: November 13, 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 Financial Results for the quarter and half year ended September 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 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 ("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.



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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



Natvarlal Vepari & Co.

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required to be disclosed in 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 step-down subsidiary included in the financial results, whose financial information reflects total assets of Rs. 11.47 crores as at September 30 2024, and total revenues of Rs. 0.09 Crores for the quarter ended September 30, 2024 and Rs. 0.19 Crores for the half year ended September 30, 2024, total net loss after tax of Rs. 0.58 Crores for the quarter ended September 30, 2024 and Rs. 0.88 Crores for the half year ended September 30, 2024 and total comprehensive loss of Rs. 0.58 Crores and Rs. 0.88 Crores for the quarter and half year ended September 30, 2024, respectively and cash out flow of Rs. 7.39 Crores for the half year ended September 30, 2024, 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 step down 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.

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



N Jayendran

Partner

M. No. 040441

Mumbai Dated: November 13, 2024

UDIN: 24040441BKFTIY9194



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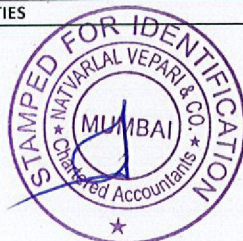
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E-mail : compliance@heranba.com ; Website : www.heranba.co.in

Unaudited Statement of Consolidated Assets and Liabilities as at September 30, 2024

(` in crores)

Particulars	30.09.2024	31.03.2024
	Reviewed	Audited
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	424.57	445.12
(b) Capital work-in-progress	229.01	137.21
(c) Financial assets		
(i) Investments	2.25	1.57
(ii) Loans	-	-
(iii) Other financial assets	12.03	11.54
(d) Deferred tax assets (Net)	29.11	18.68
(e) Other non-current assets	13.01	25.03
Total Non-Current Assets	709.98	639.15
Current Assets		
(a) Inventories	351.41	274.72
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	576.16	466.88
(iii) Cash and cash equivalents	16.35	28.50
(iv) Bank balances other than (ii) above	22.16	11.05
(v) Other financial assets	3.20	2.71
(c) Other current assets	71.98	56.62
Total Current Assets	1,041.26	840.48
TOTAL ASSETS	1,751.24	1,479.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	40.01	40.01
(b) Other equity	852.72	803.05
Equity attributed to owners of the Holding company	892.73	843.06
Non Controlling Interest	9.54	10.00
Total Equity	902.27	853.06
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	39.33	17.91
(ii) Lease Liabilities	3.48	3.62
(iii) Other Financial Liabilities	-	-
(b) Provisions	12.32	11.04
(c) Deferred Tax Liabilities	2.86	2.98
Total Non-Current Liabilities	57.99	35.55
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	193.71	143.04
(ii) Lease Liabilities	0.35	0.39
(iii) Trade payables		
- Dues of Micro and Small Enterprise	35.90	28.84
- Dues of Other than Micro and Small Enterprise	408.47	260.73
(iv) Other Financial Liabilities	101.41	117.53
(b) Other current liabilities	11.89	18.19
(c) Provisions	16.00	1.70
(d) Current tax Liabilities (Net)	23.25	20.60
Total Current Liabilities	790.98	591.02
Total Liabilities	848.97	626.57
TOTAL EQUITY AND LIABILITIES	1,751.24	1,479.63



HERANBA INDUSTRIES LIMITED
CIN : L24231GJ1992PLC017315

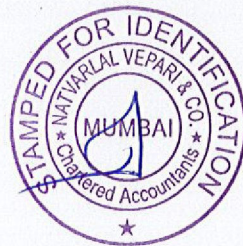
REGD. OFFICE: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III VAPI Valsad GUJARAT 396195. Tel No.+91 260 240 1646
CORPORATE OFFICE: 2ND FLOOR, A WING, FORTUNE AVIRAH, JAIN DERASAR ROAD, BORIVALI - WEST
MUMBAI 400092, Tel No.: +91 22 28987912

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

Unaudited Statement of Consolidated Financial Results for the quarter and half year ended September 30,2024

(` in crores)

Sr No.	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
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Income						
	(a) Revenue from Operations	437.42	296.25	424.29	733.67	699.50	1,257.07
	(b) Other Income	3.06	1.14	1.84	4.19	7.63	13.83
	Total Income	440.48	297.39	426.13	737.87	707.13	1,270.90
II	Expenses						
	(a) Cost of materials consumed	303.51	191.48	312.00	494.99	507.87	826.75
	(b) Purchase of stock in trade	2.97	4.09	0.21	7.06	0.30	16.63
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(22.39)	(14.85)	(19.96)	(37.24)	(1.78)	23.36
	(d) Employee Benefit Expenses	28.39	23.43	23.06	51.82	40.66	85.44
	(e) Finance Costs	5.96	4.53	2.13	10.49	4.45	12.35
	(f) Depreciation and Amortisation Expenses	13.69	13.31	6.18	27.00	11.81	26.11
	(g) Other Expenses	65.40	51.77	64.70	117.18	112.18	228.02
	Total Expenses	397.54	273.76	388.32	671.30	675.49	1,218.66
III	Profit before Tax (I-II)	42.94	23.63	37.81	66.57	31.64	52.24
IV	Tax Expenses/(Credit)						
	(a) Current Tax	10.60	12.20	11.75	22.80	12.28	28.87
	(b) (Excess) / Short provision for taxation in respect of earlier years	0.01	-	-	0.01	-	(0.41)
	(c) Deferred tax charge / (credit)	(5.33)	(5.19)	(0.85)	(10.52)	(1.94)	(10.72)
	Total Tax expense	5.27	7.01	10.90	12.29	10.34	17.74
V	Profit for the Year after Taxes (III-IV)	37.66	16.62	26.91	54.28	21.30	34.50
VI	Other Comprehensive Income (net of Taxes)						
	(a) Items that will not be reclassified to profit or loss (net)	(0.07)	(0.00)	0.05	(0.07)	0.08	(0.00)
	(b) Items that will be reclassified to profit or loss (net)	-	-	-	-	-	-
	Total Other Comprehensive Income (net of Taxes)	(0.07)	(0.00)	0.05	(0.07)	0.08	(0.00)
VII	Total Comprehensive Income for the period (V+VI)	37.60	16.62	26.96	54.21	21.38	34.50
	Profit for the period attributable to :						
	Owners of the parent	37.97	16.77	26.91	54.74	21.30	34.89
	Non-controlling interest - profit / (loss)	(0.31)	(0.15)	-	(0.46)	-	(0.39)
	Other Comprehensive Income for the period attributable to :						
	Owners of the parent	(0.07)	(0.00)	0.05	(0.07)	0.08	(0.00)
	Non-controlling interest - profit / (loss)	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to :						
	Owners of the parent	37.89	16.77	26.96	54.66	21.38	34.89
	Non-controlling interest - profit / (loss)	(0.31)	(0.15)	-	(0.46)	-	(0.39)
VIII	Paid up Equity Share Capital (Face value of Rs.10 Each fully paid up)	40.01	40.01	40.01	40.01	40.01	40.01
IX	Other Equity						803.05
X	Earning per share (of Rs. 10 each) (not annualised)						
	(a) Basic	9.49	4.19	6.73	13.68	5.32	8.72
	(b) Diluted	9.49	4.19	6.73	13.68	5.32	8.72



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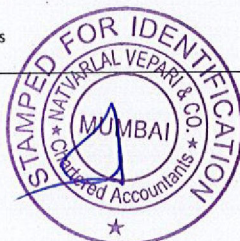
MUMBAI 400092, Tel No.: +91 22 28987912

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

Unaudited Statement of Consolidated Cash Flow for the year ended September 30, 2024

(` in crores)

Particulars	For Half year ended	
	30.09.2024 Reviewed	30.09.2023 Reviewed
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	66.57	31.64
Adjustments for:		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments	27.00	11.81
Dividend Income	(0.00)	-
Interest Income	(0.58)	(2.10)
Interest Expenses	10.49	4.45
Provision for Doubtful Receivables/Advances/Sundry balances written off	0.65	0.07
Interest Income fair valued under IND AS 109	(0.02)	-
(Profit)/Loss on sale of Property, Plant and Equipments (Net)	(0.08)	(0.01)
Loss on Fair value of Investment	-	0.26
(Profit)/Loss on sale of Investments (Net)	-	-
Deemed Rent under IND AS 109	0.01	-
Unrealised foreign exchange (gain)/loss (Net)	2.99	1.28
Sundry Balances Written back	(0.04)	-
Operating Profit/(Loss) before changes in working capital	106.99	47.40
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(76.69)	(19.98)
Adjustments for decrease (increase) in trade receivables, current	(108.16)	(136.80)
Adjustments for decrease (increase) in other current assets	(15.24)	(21.03)
Adjustments for other financial assets	(1.32)	0.15
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	155.24	187.06
Adjustments for increase (decrease) in other current liabilities	(6.30)	0.28
Adjustments for provisions	15.58	1.27
Adjustments for other financial liabilities, current	13.89	9.90
Changes in working capital	(23.00)	20.23
Cash flow from operations after changes in working capital		
Net Direct Taxes (Paid)/Refunded	(20.87)	(13.32)
Net Cash Flow from/(used in) Operating Activities	63.12	54.31
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sales of property, plant and equipment	0.92	0.04
Purchase of property, plant and equipment	(117.71)	(110.64)
Purchase of investment in venture fund	(0.68)	(0.13)
Dividends received	0.00	0.00
Interest received	0.58	2.10
Movement in other Bank balances	(11.11)	9.36
Net Cash Flow from/(used in) Investing Activities	(128.00)	(99.27)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from short term borrowings	66.95	(10.58)
Payments of finance lease liabilities		
- Principal	(0.18)	(0.39)
- Interest	(0.20)	(0.21)
Dividends paid	(5.00)	(5.00)
Interest paid	(8.84)	(3.85)
Net Cash Flow from/(used in) Financing Activities	52.73	(20.03)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(12.15)	(64.99)
Cash & Cash Equivalents at beginning of period	28.50	100.06
Cash and Cash Equivalents at end of period	16.35	35.07
Notes:		
1 Cash and Cash equivalents comprises of:		
Cash on Hands	0.20	0.10
Balance with Banks	16.15	7.68
In deposit with maturity of less than three months	-	27.29
Cash and Cash equivalents	16.35	35.07



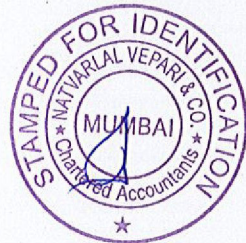
Notes:

- 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 November 13, 2024.
- 2 The statutory auditors have carried out a limited review of the financial results for the Quarter and Half year ended September 30, 2024 and have issued their unmodified report thereon.
- 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, 2023 had 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. The said dividend was approved by the shareholders in the Annual General Meeting of the Company held on September 12, 2024 and has since been paid out.
- 5 Corresponding Previous Period figures are excluding Daikaffil Chemicals India Limited, as the same was acquired in February 2024. The figures are therefore not strictly comparable
- 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			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
India	Segment Revenue	333.05	228.40	316.75	561.45	482.09	833.11
	% of Total Segment revenue	76.14%	77.10%	74.65%	76.53%	68.92%	66.27%
Outside India	Segment Revenue	104.37	67.85	107.54	172.22	217.41	423.96
	% of Total Segment revenue	23.86%	22.90%	25.35%	23.47%	31.08%	33.73%
Total	Segment Revenue	437.42	296.25	424.29	733.67	699.50	1,257.07
	% of Total Segment revenue	100.00%	100.00%	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: November 13, 2024



By Order of the Board
For Heranba Industries Limited

Raghuram K Shetty
Managing Director
DIN-00038703

Heranba Industries Limited Reports Q2/H1 FY25 Results

Revenues at ₹ 737.87 Crores and PAT at ₹ 54.26 Crores in H1 FY25

Mumbai, November 13th, 2024: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for second quarter and half year ended Sept 30th, 2024.

Financial Snapshot:

Particulars	₹ in Crores					
	Quarterly			H1		Annual
	Q2 FY25	Q1 FY25	Q2 FY24	FY25	FY24	FY24
Revenues	440.48	297.39	426.13	737.87	707.13	1270.90
EBITDA	62.57	41.47	46.12	104.04	47.90	90.70
EBITDA margin	14.20%	13.94%	10.82%	14.10%	6.77%	7.14%
PAT	37.65	16.62	26.91	54.26	21.30	34.50
PAT margin	8.55%	5.59%	6.31%	7.35%	3.01%	2.71%

Financial highlights for half year ended Sept 30th, 2024:

- Revenue from Operations at ₹ 737.87 Crores in H1FY25 as compared to ₹ 707.13 Crores in H1FY24.
- EBITDA at ₹ 104.04 Crores with EBITDA Margins at 14.10% in H1FY25 as compared to ₹ 47.90 Crores with EBITDA Margins at 6.77% in H1FY24.
- Profit after tax stood at ₹ 54.26 Crores in H1FY25 as compared 21.30 Crores in H1FY24.

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 half of FY25 by reporting a strong set of numbers. We saw an increase of 5% in our revenues and 54 Crores PAT in H1FY25. 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