

August 07, 2019

To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy 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.: Outcome of the Board Meeting held on 7th August 2019

Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform you that the Board of Directors of the Company at its meeting held today has approved the Unaudited Standalone Financial Results of the company for the quarter ended on 30th June 2019.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

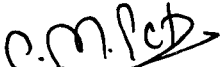
1. Unaudited Standalone Financial Results of the Company for the first quarter ended on 30th June 2019.
2. Limited Review Reports on Unaudited Financial Results for the first quarter ended on 30th June 2019 issued by the M/s. Sorab S. Engineers & Co., Statutory Auditors of the Company.
3. A copy of the Press Release being issued by the Company in respect of Unaudited Financial Results for the first quarter ended on 30th June 2019.

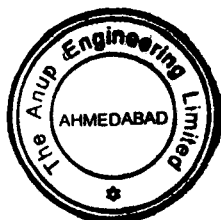
The meeting of the Board of Directors of the Company commenced at 12.15 p.m. and concluded at 01.30 p.m.

You are requested to take the above on your records and bring this to the Notice of all concerned.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited


Chintankumar Patel
Company Secretary



Encl.: As above

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

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: +91 79 48006782
EMAIL : sseahm@sseco.in
: sseahm@hotmail.com
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BESIDES OLD RBI,
ASHRAM ROAD,
AHMEDABAD-380 009

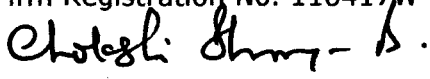
Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

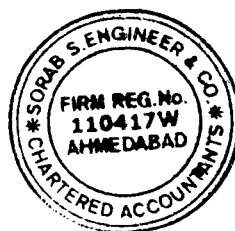
**Review Report to
The Board of Directors**

The Anup Engineering Limited (Formerly known as Anveshan Heavy Engineering Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Anup Engineering Limited** (Formerly known as Anveshan Heavy Engineering Limited) ("the Company") for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to Note 7 to the Statement which states that the figures for the corresponding quarter ended June 30, 2018 as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
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 issue a report 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 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
Ahmedabad
August 7, 2019
UDIN: 19100892AAAA RH 2812



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

Bengaluru Branch : F-1, Vaastu Jayalaxmi, B Street, Opp. Fortis Hospital, 1st Main Road, Sheshadripuram, Bengaluru-560020.
Telephone : +91 9925879234 • Email : sseblr@sseco.in

THE ANUP ENGINEERING LIMITED

(Formerly known as ANVESHAN HEAVY ENGINEERING LIMITED)

LALBHAI GROUP

CIN : L29306GJ2017PLC099085

Registered office : Behind 66 KV Elec. Sub-Station, Odhav Road,

Ahmedabad-382415, Gujarat, India

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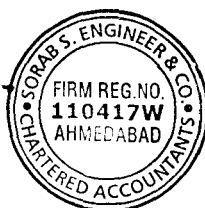

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2019

₹ in Lakhs except per share data

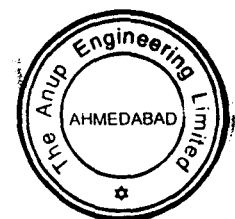
Particulars	Quarter Ended		Year Ended	
	30.06.2019	31.03.19	30.06.2018	31.03.19
	Unaudited	Unaudited Refer Note 5	Unaudited Refer Note 6	Audited
1 Income				
(a) Revenue from operations	3,706.20	6,562.88	3,772.03	24,299.19
(b) Other Income	99.26	105.51	95.95	458.15
Total Income	3,805.46	6,668.39	3,867.98	24,757.34
2 Expenses				
(a) Cost of raw materials consumed	2,624.81	2,207.87	1,116.65	10,248.00
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,886.53)	836.01	(68.05)	(536.51)
(c) Purchase of Stock-in trade	-	2.74	736.36	1,863.55
(c) Employee benefits expense	416.43	360.23	433.77	1,545.52
(d) Finance costs	33.01	40.45	18.76	179.85
(e) Depreciation and amortisation expense	199.28	211.81	194.00	793.00
(f) Other expenses	1,335.06	1,331.29	820.52	4,784.96
Total Expenses	2,722.06	4,990.40	3,252.01	18,878.37
3 Profit before exceptional items and tax (1-2)	1,083.40	1,677.99	615.97	5,878.97
4 Exceptional items	-	-	-	-
5 Profit Before Tax (3-4)	1,083.40	1,677.99	615.97	5,878.97
6 Tax Expense				
Current Tax	290.00	389.00	119.00	1,492.00
Deferred Tax Charge	(0.82)	163.12	(1.18)	188.38
Total Tax Expense	289.18	552.12	117.82	1,680.38
7 Net Profit for the Period (5-6)	794.22	1,125.87	498.15	4,198.59
8 Other Comprehensive Income (Net of Tax)				
Items that will not be classified to profit and loss in subsequent periods:				
(i) Re-measurement of defined benefit plans	(2.73)	(20.05)	(0.12)	(10.91)
(ii) Income Tax impact related to (i) above	0.79	5.84	0.04	3.18
Total Other Comprehensive Income / (Loss) (Net of Tax)	(1.94)	(14.21)	(0.08)	(7.73)
9 Total Comprehensive Income for the period (7+8)	792.28	1,111.66	498.07	4,190.86
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,019.40	1,019.40	1,019.40	1,019.40
11 Other Equity	-	-	-	27,145.89
12 Earning Per Share in ₹ (Not Annualised)				
- Basic	7.79	11.04	4.89	41.19
- Diluted	7.73	10.95	4.85	40.85
(See accompanying notes to the Financial Results)				

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

CA. Chokshi Shreyas B.
 Partner
 Membership No. 100892
 Place : Ahmedabad
 Date : August 07, 2019


 For and on behalf of the board of directors of
The Anup Engineering Limited
 (Formerly known as Anveshan Heavy Engineering Limited)

Chairman
 Place : Ahmedabad
 Date : August 07, 2019



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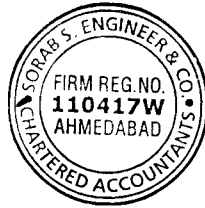
Notes to the Financial Results:

- 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 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The above financial results for the quarter ended June 30, 2019 which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 07, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended. Their limited review report does not have any qualification/modification.
- 3 W.e.f April 1, 2019, the Company has adopted Ind AS 116 – "Leases". There is no effect on adoption of Ind AS 116 on the financial results.
- 4 The Company is primarily engaged in the business of engineering products, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- 5 The figures for the standalone quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and the unaudited year to date figures upto the third quarter of the financial year 2018-19.
- 6 The figures for the corresponding quarter ended June 30, 2018 as reported in the above financial results have been approved by the Company's Board of Directors, but have not been subjected to review as the Company was listed on stock exchanges only on March 1, 2019.
- 7 Previous period figures have been re-grouped/ re-classified wherever necessary, to confirm to current period's classification.

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

Chokshi Shreyas B.

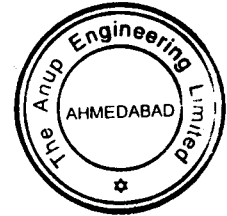
CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : August 07, 2019



For **The Anup Engineering Limited**
(Formerly known as Anveshan Heavy Engineering Limited)

[Signature]
Chairman

Place : Ahmedabad
Date : August 07, 2019





The Anup Engineering Limited
(Formerly Anveshan Heavy Engineering Limited)

PRESS RELEASE

Ahmedabad, August 7, 2019: The Anup Engineering Limited (ANUP), announced its financial results for the First Quarter Ended June 30, 2019

Published Result is as prepared on Indian Accounting Standards (IND AS).

Financial Highlights for Operating performance (excluding Trading Income) Q1, 2019-20 vs. Q1, 2018-19

Particulars	Rs. in Crs	
	Q1, 2019-20	Q1, 2018-19
Revenue from Operations (Excluding Trading Income)	37.06	30.16
EBIDTA	12.17	7.12
MARGIN %	33%	24%
PBT	10.84	5.95
PAT	7.95	4.77

Performance highlights:

In terms of results, we closed Q1, FY2019 on a strong note. Overall Revenues for the Quarter grew by 23% and stood at INR 37.06 crores – excluding trading income.

Corresponding to above operating income, EBITDA margins expanded from 24% in FY18-19 to 33% in FY19-20, and stood at INR12.17 crores for FY2019-20. Profit Before Tax stood at Rs.10.84 crore (+82 %). Profit after Tax was INR 7.95 crores(+67%).

The Company continues to report robust cash generation resulting in a strengthened balance sheet position.

Outlook:

Anup's order book had witnessed a healthy improvement of 94% YoY from Rs. 155 Cr as on 1.4.2018 to Rs. 300 Cr as on 1.4.2019 & this has been further strengthened by significant growth of Order Book in Hand in the current quarter. This has started order building for the Next Fiscal showing greater visibility ahead and is a result of Company's innate strength in Project Execution.

Huge investments are underway in the Oil & Gas industry in India from public as well as private sector companies over the next 5-7 years. Business growth in the near term (2-3 years) will also be supported by the introduction of new emission norms (BS-6) that would require modification/revamp of heat exchangers currently deployed in oil refineries.

The construction of First Bay at Kheda is progressing as per Schedule of Capital Expansion planned by the Company. Similarly, the Heavy Bay Extension at its Odhav Plant is progressing with good pace in line with the Schedule. This will help the company execute larger and more complex equipment orders.

For further information, please visit: www.anupengg.com or contact:

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Rakesh Poddar
CFO
The Anup Engineering Ltd.
Rakesh.Poddar@anupengg.com
Land Line No: 079 22872823

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.