

28th July 2023

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 ended on 30th June 2023 and Outcome of the Board Meeting held on 28th July 2023

We hereby inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, approved unaudited standalone and consolidated financial results of the company for the quarter ended on 30th June 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the unaudited standalone and consolidated financial results of the Company for the quarter ended on 30th June 2023 along with Limited Review Reports thereon issued by Sorab S. Engineers & Co., Chartered Accountants, Statutory Auditors of the Company.


The Board meeting commenced today at 11:00 a.m. and was concluded at 12:30 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.: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter ended 30th June 2023

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

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

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

1. We have reviewed the Statement of Unaudited Standalone Financial Results of **The Anup Engineering Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**

Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892

UDIN: 23100892BGA0MSH2708



Ahmedabad
July 28, 2023

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Telephone : +91 9925879234 • **Email** : sseblr@sseco.in

Jamnagar Branch : Sagar-8, Kamdar Colony, Nr. Kamdar Colony Jain Derasar, Pethraj Raisi Marg, Jamnagar-361006.

Telephone : +91 8980212412

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2023				
₹ in Lakhs except per share data				
Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 7	Unaudited	Audited
1 Income				
(a) Revenue from operations	12,521.30	14,417.41	5,178.62	41,133.81
(b) Other Income	145.86	141.74	76.49	439.59
Total Income (a+b)	12,667.16	14,559.15	5,255.11	41,573.40
2 Expenses				
(a) Cost of materials consumed	6,288.41	7,562.85	4,580.54	23,320.80
(b) Changes in inventories of finished goods and work-in-progress	(526.61)	420.80	(1,958.38)	(1,137.68)
(c) Employee benefits expense	883.12	559.64	458.33	2,095.78
(d) Finance costs	4.23	37.06	33.18	139.33
(e) Depreciation and amortisation expense	346.97	351.43	293.00	1,254.05
(f) Other expenses	3,075.41	2,856.52	1,154.88	8,581.27
Total Expenses (a+b+c+d+e+f)	10,071.53	11,788.30	4,561.55	34,253.55
3 Profit before exceptional items and tax (1-2)	2,595.63	2,770.85	693.56	7,319.85
4 Exceptional items				
5 Profit Before Tax (3-4)	2,595.63	2,770.85	693.56	7,319.85
6 Tax Expense				
(a) Current Tax	685.00	647.00	183.00	1,815.00
(b) Deferred Tax Charge/(Credit)	(42.74)	55.11	(45.74)	41.82
Total Tax Expense (a+b)	642.26	702.11	137.26	1,856.82
7 Profit after Tax (5-6)	1,953.37	2,068.74	556.30	5,463.03
8 Other Comprehensive Income/(Loss) (Net of Tax) Items that will not be classified to profit and loss				
(a) Re-measurement of defined benefit plan	2.88	15.84	(1.44)	11.52
(b) Income Tax impact relating to above	(0.72)	(3.99)	0.36	(2.90)
Total Other Comprehensive Income/ (Loss) (Net of Tax) (a+b)	2.16	11.85	(1.08)	8.62
9 Total Comprehensive Income for the period (7+8)	1,955.53	2,080.59	555.22	5,471.65
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	990.62	989.62	988.12	989.62
11 Other Equity				43,202.41
12 Earning Per Share in ₹ (Not Annualised)				
- Basic	19.72	20.91	5.63	55.25
- Diluted	19.59	20.75	5.60	54.89
(See accompanying notes to the Standalone Financial Results)				

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

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : July 28, 2023



For **The Anup Engineering Limited**

Punit Lalbhai

Punit Lalbhai
Vice Chairman and Director
DIN: 05125502
Place : Ahmedabad
Date : July 28, 2023

Notes to the Standalone Financial Results:

- 1 The above standalone 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 These financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on July 28, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company's business activity falls within a single operating business segment of Engineering products.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5 The Company has issued 10,000 equity shares during the quarter ended June 30, 2023 (quarter ended March 31, 2023: Nil; quarter ended June 30, 2022: Nil, and Year ended March 31, 2023: 15,000 equity shares) under the Employees Stock Option Scheme.
- 6 In the Board meeting held on December 29, 2022, the Board of Directors of the Company has approved Scheme of Amalgamation between the Company and its wholly owned subsidiary company (Anup Heavy Engineering Limited). The Scheme is subject to approval of relevant regulatory authorities. Pending such approvals, the Company has not given effect of the scheme in the financial results for the quarter ended June 30, 2023.
- 7 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 8 Previous period figures have been regrouped / re-classified, wherever necessary, to confirm to current period's classification.

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

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : July 28, 2023



For **The Anup Engineering Limited**

Punit Lalbhai

Punit Lalbhai
Vice Chairman and Director
DIN: 05125502
Place : Ahmedabad
Date : July 28, 2023



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

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

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

1. We have reviewed the unaudited consolidated financial results of **The Anup Engineering Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company: The Anup Engineering Limited

Wholly Owned Subsidiary Company: Anup Heavy Engineering Limited



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SORAB S. ENGINEER & CO. (Regd.)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892

UDIN: *23100892BQQH5I1516*

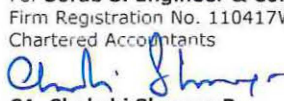


Ahmedabad
July 28, 2023

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2023

Particulars	₹ in Lakhs except per share data			
	Quarter Ended		Year Ended	
	30.06.2023 Unaudited	31.03.2023 Refer Note 6	30.06.2022 Unaudited	31.03.2023 Audited
1 Income				
(a) Revenue from operations	12,521.30	14,417.41	5,178.58	41,133.81
(b) Other Income	49.16	46.14	36.79	124.21
Total Income (a+b)	12,570.46	14,463.55	5,215.37	41,258.02
2 Expenses				
(a) Cost of materials consumed	6,288.41	7,562.85	4,580.54	23,320.80
(b) Changes in inventories of finished goods and work-in-progress	(526.61)	420.80	(1,958.38)	(1,137.68)
(c) Employee benefits expense	883.12	559.64	458.33	2,095.78
(d) Finance costs	4.23	30.53	33.18	140.83
(e) Depreciation and amortisation expense	346.97	351.43	293.00	1,254.05
(f) Other expenses	3,075.71	2,855.91	1,155.36	8,584.42
Total Expenses (a+b+c+d+e+f)	10,071.83	11,781.16	4,562.03	34,258.20
3 Profit before exceptional items and tax (1-2)	2,498.63	2,682.39	653.34	6,999.82
4 Exceptional items				
5 Profit Before Tax (3-4)	2,498.63	2,682.39	653.34	6,999.82
6 Tax Expense				
(a) Current Tax	685.00	647.00	183.00	1,815.00
(b) Deferred Tax Charge/(Credit)	(42.74)	88.87	(45.74)	41.82
Total Tax Expense (a+b)	642.26	735.87	137.26	1,856.82
7 Profit after Tax (5-6)	1,856.37	1,946.52	516.08	5,143.00
8 Other Comprehensive Income/(Loss) (Net of Tax) Items that will not be classified to profit and loss				
(a) Re-measurement of defined benefit plans	2.88	15.84	(1.44)	11.52
(b) Income Tax impact relating to above	(0.72)	(3.99)	0.36	(2.90)
Total Other Comprehensive Income/ (Loss) (Net of Tax) (a+b)	2.16	11.85	(1.08)	8.62
9 Total Comprehensive Income for the period (7+8)	1,858.53	1,958.37	515.00	5,151.62
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	990.62	989.62	988.12	989.62
11 Other Equity				42,778.46
12 Earning Per Share in ₹ (Not Annualised)				
- Basic	18.74	19.15	5.22	52.01
- Diluted	18.62	19.01	5.19	51.68
(See accompanying notes to the Consolidated Financial Results)				

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


CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : July 28, 2023



For **The Anup Engineering Limited**



Punjit Lalbhai
Vice Chairman and Director
DIN: 05125502
Place : Ahmedabad
Date : July 28, 2023

Notes to the Consolidated Financial Results:

- 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.
- These financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on July 28, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Group's business activity falls within a single operating business segment of Engineering products.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- The Company has issued 10,000 equity shares during the quarter ended June 30, 2023 (quarter ended March 31, 2023: Nil; quarter ended June 30, 2022: Nil, and Year ended March 31, 2023: 15,000 equity shares) under the Employees Stock Option Scheme.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.

7 Standalone information:

Particulars	Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 6	Unaudited	Audited
Revenue	12,667.16	14,559.15	5,255.11	41,573.40
Profit before tax	2,595.63	2,770.85	693.56	7,319.85
Profit after tax	1,953.37	2,068.74	556.30	5,463.03
Other Comprehensive Income/(Loss) (net of tax)	2.16	11.85	(1.08)	8.62
Total Comprehensive Income after tax	1,955.53	2,080.59	555.22	5,471.65

- Previous period figures have been regrouped / re-classified, wherever necessary, to confirm to current period's classification.

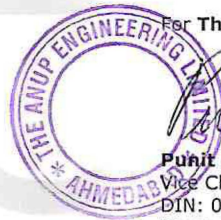
As per our report of even date
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : July 28, 2023



For **The Anup Engineering Limited**



Punit Lalbhai
Vice Chairman and Director
DIN: 05125502
Place : Ahmedabad
Date : July 28, 2023

