



# ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20221027070

Date: October 27, 2022

To, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001, India <b>SCRIP CODE: 543275</b>	To, <b>Sr. General Manager</b> <b>National Stock Exchange of India Limited</b> 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India <b>SYMBOL: ANURAS</b>
---	--

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on October 27, 2022**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. October 27, 2022 have, *inter alia*, considered, approved and taken on record-

**The unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2022.**

Further, in terms of Regulation 33 of SEBI Listing Regulations, we enclose herewith the copy of-

- Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2022; and
- Auditor's Limited Review Report on the unaudited financial results (standalone and consolidated) for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022.

The Statutory Auditor, Rajendra & Co., Chartered Accountants (Reg No.- 108355W) have issued the limited review with unmodified opinion in respect of the unaudited financial results (standalone & consolidated) for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022.

The Board meeting commenced at 5:05 p.m. IST and concluded at 5:30 p.m. IST.

Registered Office :  
8110, GIDC Industrial Estate,  
Sachin, SURAT-394 230  
Gujarat, India.

Tel. : +91-261-2398991-95  
Fax : +91-261-2398996  
E-mail : office@anupamrasayan.com  
Website : www.anupamrasayan.com  
CIN - U24231GJ2003PLC042988



# ANUPAM RASAYAN INDIA LTD.

---

This outcome is also being hosted on the Company's website at [www.anupamrasayan.com](http://www.anupamrasayan.com).

We request you to kindly note the same and take into your records.

Thanking you,

Yours Faithfully,

For, Anupam Rasayan India Limited

Suchi Agarwal  
Company Secretary & Compliance Officer  
M.N.: A32822

---

Registered Office :  
8110, GIDC Industrial Estate,  
Sachin, SURAT-394 230  
Gujarat, India.

Tel. : +91-261-2398991-95  
Fax : +91-261-2398996  
E-mail : [office@anupamrasayan.com](mailto:office@anupamrasayan.com)  
Website : [www.anupamrasayan.com](http://www.anupamrasayan.com)  
CIN - L24231GJ2003PLC042988

**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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  
Anupam Rasayan India Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Anupam Rasayan India Limited** ("the Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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. 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.
4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*Akshay R. Shah*

**Akshay R. Shah**  
**Partner**

Membership No.103316  
UDIN: 22103316BAZYWW3516  
Place: Mumbai  
Date: 27<sup>th</sup> October, 2022



**ANUPAM RASAYAN INDIA LTD.**

**UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

*Amount (INR) in million except earning per share*

Particulars	QUARTER ENDED			HALF YEAR ENDED		FINANCIAL YEAR ENDED
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>INCOME</b>						
Revenue from Operations (a)	3,106.81	3,065.58	2,489.24	6,172.38	4,826.05	10,660.01
Other Income (b)	(19.82)	(94.09)	62.37	(113.92)	105.25	151.06
<b>Total Revenue (a)+(b)</b>	<b>3,086.98</b>	<b>2,971.48</b>	<b>2,551.62</b>	<b>6,058.46</b>	<b>4,931.30</b>	<b>10,811.07</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	1,346.57	1,822.38	1,579.45	3,168.96	3,157.71	6,929.79
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(191.26)	(694.08)	(676.11)	(885.34)	(1,377.64)	(3,217.97)
Employee Benefits Expense	141.49	126.69	127.77	268.18	236.38	485.04
Finance Costs	157.81	121.56	52.17	279.37	118.27	308.27
Depreciation, Amortization and Impairment Expense	161.66	157.10	148.15	318.76	291.94	601.16
Other Expenses	892.60	872.34	823.87	1,764.94	1,571.27	3,502.97
<b>Total Expenses</b>	<b>2,508.88</b>	<b>2,406.00</b>	<b>2,055.30</b>	<b>4,914.88</b>	<b>3,997.93</b>	<b>8,609.26</b>
<b>Profit Before Tax</b>	<b>578.10</b>	<b>565.48</b>	<b>496.32</b>	<b>1,143.58</b>	<b>933.37</b>	<b>2,201.81</b>
<b>Tax Expenses</b>						
Current tax	142.53	102.53	92.38	245.06	177.45	391.37
Deferred tax	23.60	88.92	45.67	112.52	77.86	302.68
<b>Profit after tax for the year</b>	<b>411.97</b>	<b>374.04</b>	<b>358.27</b>	<b>786.01</b>	<b>678.05</b>	<b>1,507.75</b>
<b>Other Comprehensive Income</b>						
<b>A Items that will not be reclassified to Profit or Loss :</b>						
Gain/(loss) on remeasurements of the defined benefits plan income tax (expenses)/income on remeasurements of the defined benefits plan	0.94	5.94	(6.63)	6.89	(18.10)	(20.24)
	(0.27)	(1.73)	4.51	(2.01)	6.51	7.07
	<b>0.67</b>	<b>4.21</b>	<b>(2.12)</b>	<b>4.88</b>	<b>(11.58)</b>	<b>(13.17)</b>
<b>B Items that may be reclassified to Profit or Loss :</b>						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(6.63)	(18.20)	-	(24.83)	-	5.82
Income tax (expenses)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	1.93	5.30	-	7.23	-	(1.02)
	<b>(4.70)</b>	<b>(12.90)</b>	<b>-</b>	<b>(17.60)</b>	<b>-</b>	<b>4.80</b>
<b>Other Comprehensive Income for the year (Net of Tax)</b>	<b>(4.03)</b>	<b>(8.68)</b>	<b>(2.12)</b>	<b>(12.72)</b>	<b>(11.58)</b>	<b>(8.36)</b>
<b>Total Comprehensive Income for the year</b>	<b>407.94</b>	<b>365.35</b>	<b>356.14</b>	<b>773.29</b>	<b>666.47</b>	<b>1,499.40</b>
<b>Paid-up Equity Share Capital (Face value of INR 10 per share)</b>	<b>1,002.87</b>	<b>1,002.75</b>	<b>999.22</b>	<b>1,002.87</b>	<b>999.22</b>	<b>1,002.47</b>
<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,244.07</b>
<b>Earning per equity shares</b>						
Basic Earnings per Equity Share (Not annualised)	4.11	3.73	3.59	7.84	6.79	15.08
Diluted Earnings per Equity Share (Not annualised)	4.10	3.72	3.57	7.82	6.76	15.04
Face value per Equity Share	10.00	10.00	10.00	10.00	10.00	10.00

**Notes:**

[1] The above standalone financial results for the quarter and half year ended September 30, 2022 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 27th October, 2022. An interim review of the above results has been carried out by the statutory auditors of the Company.

[2] Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of custom synthesis and manufacturing of specialty chemicals which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.



[3] During the quarter, a fire broke out at one of the manufacturing plants of the Company located at Sachin, Gujarat. The Gujarat Pollution Control Board has issued a closure notice of the Plant and has collected Rs. 10.00 million as interim environmental damage compensation. The products being manufactured in this plant can be manufactured in another operational plant and has no impact on the business of the Company. The Company is in the process of assessing the extent of physical damage owing to the fire and to lodge necessary claims with the insurance company and hence no effect of any loss due to fire is accounted for in the quarter ended September 30 2022 and six months ended September 30, 2022.

[4] Subsequent to the quarter ended September 30, 2022 and six months ended September 30, 2022, the Company has allotted on October 4, 2022, 68,96,097 equity shares at a price of Rs. 725/- per equity share pursuant to a Qualified Institutional Placement being done by the Company.

[5] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.



For Anupam Rasayan India Limited

A handwritten signature in blue ink, appearing to be 'Anand Desai', written over a horizontal line.

Anand Desai  
Managing  
Director  
(DIN: 00038442)

Date : October 27, 2022  
Place: Surat

# ANUPAM RASAYAN INDIA LTD.

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

*Amount (INR) in million*

Particulars	As at 30-09-2022	As at 31-03-2022
<b>I. ASSETS:</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	11,774.78	11,475.69
Rights-of-Use Assets	430.42	440.65
Capital Work-in-Progress	499.24	427.78
Intangible Assets	137.21	115.01
<b>Financial Assets</b>		
Investments	1,583.21	1,481.53
Loans and Advances	89.73	86.42
Other Financial Assets	273.99	227.91
Other Non-Current Assets	384.62	177.31
<b>Subtotal</b>	<b>15,173.21</b>	<b>14,432.30</b>
<b>Current assets</b>		
Inventories	8,995.55	8,630.24
<b>Financial Assets</b>		
Trade Receivables	3,043.54	2,800.95
Cash & Cash Equivalents	467.40	420.62
Other Bank Balance	1,453.91	1,674.52
Loans	141.82	40.41
Other Financial Assets	333.82	298.07
Other Current Assets	781.59	564.69
	<b>15,217.63</b>	<b>14,429.50</b>
<b>TOTAL ASSETS</b>	<b>30,390.84</b>	<b>28,861.80</b>
<b>II. EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity Share Capital	1,002.87	1,002.47
Other Equity	16,933.41	16,244.07
<b>Total Equity</b>	<b>17,936.28</b>	<b>17,246.54</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,554.59	4,944.77
Lease Liability	163.44	195.01
Deferred Tax Liabilities (Net)	658.62	546.10
	<b>5,376.65</b>	<b>5,685.88</b>



<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,065.05	3,013.73
Lease Liability	211.76	208.64
Trade Payables:		
Due to Micro and Small Enterprises	18.53	8.42
Due to other than Micro and Small Enterprises	2,007.95	2,256.32
Other Financial Liabilities	111.84	27.21
Provisions	215.04	91.28
Other Current Liabilities	14.96	188.45
Tax Liabilities (Net)	432.77	135.32
	<b>7,077.91</b>	<b>5,929.38</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,390.84</b>	<b>28,861.80</b>

For Anupam Rasayan India Limited



Anand Desai  
Managing  
Director  
(DIN: 00038442)

Date : October 27, 2022

Place: Surat

# ANUPAM RASAYAN INDIA LTD

## UNAUDITED STANDALONE STATEMENT OF CASH FLOW HALF YEAR ENDED SEPTEMBER 30, 2022

*Amount (INR) in million*

PARTICULARS	As at 30-09-2022	As at 30-09-2021
<b>A. Cash flow from operating activities:</b>		
Net profit/(loss) before tax and extraordinary items:	1,143.58	933.37
Adjustments for:		
Financial charges	279.37	118.27
Depreciation & amortization	318.76	291.94
(Profit)/loss on sale of Property, Plant & Equipment	0.00	-
ESOP Expenses	47.50	13.73
Lease charges	0.48	0.48
Unrealised exchange differences	151.99	(47.97)
<b>Operating profit before working capital changes</b>	<b>1,941.70</b>	<b>1,309.82</b>
Adjustments for:		
(Increase)/decrease in inventories	(365.31)	(1,580.64)
(Increase)/decrease in trade and other receivables	(317.21)	128.18
(Increase)/decrease in loans and advances	(101.41)	(3.03)
(Increase)/decrease in other non current assets	(2.29)	23.13
Increase/(decrease) in trade payables & other liabilities	(59.79)	(547.94)
<b>Cash generated from operations before extra ordinary items</b>	<b>1,095.69</b>	<b>(670.49)</b>
Direct taxes refund/(paid) [net]	(126.18)	(92.60)
<b>Net cash generated from / (utilized in) operations</b>	<b>969.50</b>	<b>(763.08)</b>
<b>B. Cash flow from investing activities:</b>		
Acquisition of fixed assets	(1,080.01)	(1,079.13)
Proceeds from sale of fixed assets	0.02	-
Purchase of non-current investments	(101.68)	-
Movement in Bank Fixed Deposits/Earmarked bank balance	220.41	285.00
<b>Net cash generated from / (utilized in) investing activities</b>	<b>(961.27)</b>	<b>(794.12)</b>
<b>C. Cash flow from financing activities:</b>		
Financial charges (interest paid)	(261.15)	(117.58)
Payment of lease liabilities	(45.01)	20.76
(Repayments)/Proceeds of/from non-current borrowings	(513.93)	(518.16)
(Repayments)/Proceeds of/from other borrowings (net)	989.98	(81.90)
Proceeds from fresh issue of Equity share capital	0.40	-
Security premium received	8.67	-
Dividend Paid	(140.40)	(49.96)
<b>Net cash generated from financing activities</b>	<b>38.55</b>	<b>(746.84)</b>





Net (decrease)/increase in cash and cash equivalents	46.78	(2,304.05)
Cash and cash equivalents at beginning of the Year	420.62	2,410.49
Cash and cash equivalents at closing of the Year	467.40	106.44

Cash and cash equivalents comprise of:

Cash on Hand	5.17	4.89
Balance with Scheduled Banks in Current accounts	460.09	101.21
Balance in foreign currency	2.14	0.33
	<u>467.40</u>	<u>106.44</u>

For Anupam Rasayan India Limited



Anand Desai  
 Managing  
 Director  
 (DIN: 00038442)

Date : October 27, 2022  
 Place: Surat

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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  
Anupam Rasayan India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Anupam Rasayan India Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, 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. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Anupam Rasayan India Limited - Holding Company  
Jainam Intermediates Private Limited - Wholly Owned Subsidiary  
Tanfac Industries Limited – Subsidiary Company over which the Holding Company exercises effective control  
Tangent Science Private Limited - Associate Company of Jainam Intermediates Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed



**RAJENDRA & CO.**  
**CHARTERED ACCOUNTANTS**

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : [contact@rajendraco.com](mailto:contact@rajendraco.com)

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

6. We did not review the interim financial results of
- (a) One wholly owned Subsidiary, whose interim financial results reflect total assets Rs. 56.47 million as at September 30, 2022, total revenue of Rs. 14.55 million and Rs. 27.22 million, total net profit after tax of Rs. 0.27 million and Rs. 0.47 million and total comprehensive income of Rs. 0.27 million and Rs. 0.47 million for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, and
- (b) One Subsidiary, whose interim financial results reflect total assets Rs. 1913.94 million as at September 30, 2022, total revenue of Rs. 778.98 million and Rs. 1,150.65 million, total net profit after tax of Rs. 85.18 million and Rs. 115.90 million and total comprehensive income of Rs. 84.39 million and Rs. 115.11 million for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, and
- (c) One associate whose financial statements reflects Group's share of net loss of Rs. Rs. 0.22 million and Rs. 0.22 million and Group's share of total comprehensive loss of Rs. 0.22 million and Rs. 0.22 million for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, as considered in the statement.

These interim financial results have been reviewed by other independent auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the report of such auditors 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 Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W



**Akshay R. Shah**  
**Partner**  
Membership No.103316  
UDIN: 22103316BAZZVB5362  
Place: Mumbai  
Date: 27<sup>th</sup> October 2022



**ANUPAM RASAYAN INDIA LTD.**

**UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

*Amount (INR) in million except earning per share*

Particulars	QUARTER ENDED			HALF YEAR ENDED		FINANCIAL YEAR ENDED
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>Income</b>						
Revenue from Operations (a)	3,862.40	3,436.46	2,489.24	7,298.86	4,826.05	10,660.01
Other Income (b)	(30.93)	(93.31)	62.37	(124.24)	105.25	151.06
<b>Total Revenue (a)+(b)</b>	<b>3,831.47</b>	<b>3,343.15</b>	<b>2,551.62</b>	<b>7,174.62</b>	<b>4,931.30</b>	<b>10,811.07</b>
<b>Expenses</b>						
Cost of Materials Consumed	1,833.21	2,084.99	1,573.22	3,918.21	3,148.68	6,916.97
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(216.60)	(708.70)	(676.11)	(925.30)	(1,377.64)	(3,217.97)
Employee Benefits Expense	180.69	143.63	127.77	324.32	236.38	485.04
Finance Costs	160.17	122.21	52.17	282.38	118.27	308.27
Depreciation, Amortization and Impairment Expense	177.20	163.52	148.15	340.72	291.94	601.16
Other Expenses	1,022.63	930.82	824.42	1,953.44	1,572.03	3,505.56
<b>Total Expenses</b>	<b>3,157.29</b>	<b>2,736.47</b>	<b>2,049.62</b>	<b>5,893.77</b>	<b>3,989.65</b>	<b>8,599.04</b>
<b>Profit Before Tax</b>	<b>674.18</b>	<b>606.67</b>	<b>502.00</b>	<b>1,280.85</b>	<b>941.65</b>	<b>2,212.03</b>
Share of net Profit/(Loss) of associates	(0.00)	14.52	(0.34)	14.52	(0.34)	6.53
<b>Net profit after associate impact</b>	<b>674.18</b>	<b>621.20</b>	<b>501.66</b>	<b>1,295.37</b>	<b>941.31</b>	<b>2,218.56</b>
<b>Tax Expenses</b>						
Current tax	173.08	111.99	92.79	285.07	179.05	394.10
Deferred tax	23.00	89.54	48.34	112.54	80.53	302.68
<b>Profit after tax for the year</b>	<b>478.10</b>	<b>419.66</b>	<b>360.53</b>	<b>897.76</b>	<b>681.73</b>	<b>1,521.79</b>
<b>Other Comprehensive Income</b>						
<b>A Items that will not be reclassified to Profit or Loss :</b>						
Gain/(loss) on remeasurements of the defined benefits plan	(0.13)	5.94	(6.63)	5.82	(18.10)	(20.24)
Income tax (expenses)/income on remeasurements of the defined benefits plan	0.00	(1.73)	4.51	(1.73)	6.51	7.07
	<b>(0.12)</b>	<b>4.21</b>	<b>(2.12)</b>	<b>4.09</b>	<b>(11.58)</b>	<b>(13.17)</b>
<b>B Items that may be reclassified to Profit or Loss :</b>						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(6.63)	(18.20)	-	(24.83)	-	5.82
Income tax (expenses)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	1.93	5.30	-	7.23	-	(1.02)
	<b>(4.70)</b>	<b>(12.90)</b>	<b>-</b>	<b>(17.60)</b>	<b>-</b>	<b>4.80</b>
<b>Other Comprehensive Income for the year (Net of Tax)</b>	<b>(4.83)</b>	<b>(8.68)</b>	<b>(2.12)</b>	<b>(13.51)</b>	<b>(11.58)</b>	<b>(8.36)</b>
<b>Total Comprehensive Income for the year</b>	<b>473.27</b>	<b>410.98</b>	<b>358.40</b>	<b>884.25</b>	<b>670.15</b>	<b>1,513.42</b>
<b>Net Profit attributable to</b>						
Owners of the company	415.69	396.87	360.53	812.56	681.73	1,521.79
Non Controlling interest	62.41	22.80	-	85.20	-	-
<b>Other Comprehensive Income attributable to</b>						
Owners of the company	(4.24)	(8.68)	(2.12)	(12.92)	(11.58)	(8.36)
Non Controlling interest	(0.59)	-	-	(0.59)	-	-
<b>Total Income attributable to</b>						
Owners of the company	411.45	388.18	358.40	799.64	670.15	1,513.42
Non Controlling interest	61.82	22.80	-	84.61	-	-
<b>Paid-up Equity Share Capital (Face value of INR 10 per share)</b>	<b>1,002.87</b>	<b>1,002.75</b>	<b>999.22</b>	<b>1,002.87</b>	<b>999.22</b>	<b>1,002.47</b>
<b>Other Equity</b>						<b>16,266.03</b>
<b>Earning per equity shares</b>						
Basic Earnings per Equity Share (Not annualised)	4.77	4.19	3.61	8.95	6.82	15.22
Diluted Earnings per Equity Share (Not annualised)	4.75	4.17	3.59	8.93	6.79	15.18
Face value per Equity Share	10.00	10.00	10.00	10.00	10.00	10.00



**Notes:**

[1] The above consolidated financial results for the quarter and half year ended September 30, 2022 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 27th October, 2022. An interim review of the above results has been carried out by the statutory auditors of the Company.

[2] Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of custom synthesis and manufacturing of specialty chemicals which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.

[3] During the quarter, a fire broke out at one of the manufacturing plants of the Company located at Sachin, Gujarat. The Gujarat Pollution Control Board has issued a closure notice of the Plant and has collected Rs. 10.00 million as interim environmental damage compensation. The products being manufactured in this plant can be manufactured in another operational plant and has no impact on the business of the Company. The Company is in the process of assessing the extent of physical damage owing to the fire and to lodge necessary claims with the insurance company and hence no effect of any loss due to fire is accounted for in the quarter ended September 30 2022 and six months ended September 30, 2022.

[4] Subsequent to the quarter ended September 30, 2022 and six months ended September 30, 2022, the Company has allotted on October 4, 2022, 68,96,097 equity shares at a price of Rs. 725/- per equity share pursuant to a Qualified Institutional Placement being done by the Company.

[5] The figures for the preceding quarter ended June 30, 2022, have been restated to the extent necessary to give effect to the acquisition of Tanfac Industries Ltd.

[6] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.

For Anupam Rasayan India Limited



A handwritten signature in blue ink, appearing to read "Anand Desai".

Anand Desai  
Managing  
Director  
(DIN: 00038442)

Date : October 27, 2022

Place: Surat

## ANUPAM RASAYAN INDIA LTD.

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

*Amount (INR) in million*

Particulars	As at 30-09-2022	As at 31-03-2022
<b>I. ASSETS:</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	12,251.57	11,466.66
Rights-of-Use Assets	430.42	440.65
Capital Work-in-Progress	576.03	437.01
Intangible Assets	137.41	115.01
Goodwill	1,229.19	-
<b>Financial Assets</b>		
Investments	14.19	1,488.19
Loans and Advances	89.73	86.42
Other Financial Assets	274.65	227.91
Other Non-Current Assets	392.59	177.31
<b>Subtotal</b>	<b>15,395.78</b>	<b>14,439.15</b>
<b>Current assets</b>		
Inventories	9,379.78	8,631.90
<b>Financial Assets</b>		
Investments	460.90	-
Trade Receivables	3,362.92	2,800.95
Cash & Cash Equivalents	509.22	422.60
Other Bank Balance	1,531.62	1,674.52
Loans	167.67	40.41
Other Financial Assets	323.64	330.91
Current Tax Assets ( Net)	13.73	-
Other Current Assets	820.56	565.04
	<b>16,570.03</b>	<b>14,466.34</b>
<b>TOTAL ASSETS</b>	<b>31,965.81</b>	<b>28,905.49</b>
<b>II. EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity Share Capital	1,002.87	1,002.47
Other Equity	16,930.31	16,266.03
<b>Total Equity</b>	<b>17,933.18</b>	<b>17,268.50</b>
Non Controlling Interest	1,120.60	-
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,554.59	4,944.77
Lease Liability	163.44	195.01
Deferred Tax Liabilities (Net)	690.43	546.49
	<b>5,408.46</b>	<b>5,686.28</b>



Current Liabilities		
Financial Liabilities		
Borrowings	4,065.05	3,013.73
Lease Liability	211.76	208.64
Trade Payables:		
Due to Micro and Small Enterprises	19.55	8.42
Due to other than Micro and Small Enterprises	2,251.69	2,269.41
Other Financial Liabilities	127.89	34.22
Provisions	298.61	92.00
Other Current Liabilities	88.90	188.45
Tax Liabilities (Net)	440.12	135.85
	<u>7,503.57</u>	<u>5,950.71</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>31,965.81</b></u>	<u><b>28,905.49</b></u>

For Anupam Rasayan India Limited



Anand Desai  
Managing  
Director  
(DIN: 00038442)

Date : October 27, 2022

Place: Surat

## ANUPAM RASAYAN INDIA LTD

### UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2022

*Amount (INR) in million*

PARTICULARS	As at 30-09-2022	As at 30-09-2021
<b>A. Cash flow from operating activities:</b>		
Net profit/(loss) before tax and extraordinary items:	1,295.37	941.31
<b>Adjustments for:</b>		
Financial charges	282.38	118.27
Depreciation & amortization	340.72	291.94
(Profit)/loss on sale of Property, Plant & Equipment	(0.78)	-
Intrest & Dividend income	(0.13)	-
ESOP Expenses	47.50	13.73
Lease charges	0.48	0.48
Provision for inventories	1.37	-
Unrealised exchange differences	151.99	(47.97)
<b>Operating profit before working capital changes</b>	<b>2,118.90</b>	<b>1,317.76</b>
<b>Adjustments for:</b>		
(Increase)/decrease in inventories	(345.69)	(1,574.89)
(Increase)/decrease in trade and other receivables	(236.99)	126.40
(Increase)/decrease in loans and advances	(95.24)	(1.10)
(Increase)/decrease in other non current assets	(2.29)	23.13
Increase/(decrease) in trade payables & other liabilities	(95.86)	(400.05)
<b>Cash generated from operations before extra ordinary items</b>	<b>1,342.84</b>	<b>(508.75)</b>
Direct taxes refund/(paid) [net]	(163.84)	(94.19)
<b>Net cash generated from / (utilized in) operations</b>	<b>1,178.99</b>	<b>(602.94)</b>
<b>B. Cash flow from investing activities:</b>		
Acquisition of fixed assets	(1,134.91)	(1,239.65)
Proceeds from sale of fixed assets	1.02	-
Purchase of non-current investments	(228.75)	-
Intrest and dividend income	0.13	-
Movement in Bank Fixed Deposits/Earmarked bank balance	220.41	285.00
<b>Net cash generated from / (utilized in) investing activities</b>	<b>(1,142.12)</b>	<b>(954.64)</b>
<b>C. Cash flow from financing activities:</b>		
Financial charges (interest paid)	(264.15)	(117.58)
Payment of lease liabilities	(45.01)	20.76
(Repayments)/Proceeds of/from non-current borrowings	(513.93)	(518.16)
(Repayments)/Proceeds of/from other borrowings (net)	989.98	(81.90)
Proceeds from fresh issue of Equity share capital	0.40	-
Security premium received	8.67	-
Dividend Paid	(181.11)	(49.96)
<b>Net cash generated from financing activities</b>	<b>(5.16)</b>	<b>(746.84)</b>
Net (decrease)/increase in cash and cash equivalents	31.72	(2,304.43)
Cash and cash equivalents at beginning of the Year	422.60	2,411.66
Cash and cash equivalents acquired on business combination	54.90	-
Cash and cash equivalents at closing of the Year	509.22	107.23





Cash and cash equivalents comprise of:

Cash on Hand	5.81	5.53
Cash Credit Account	31.34	-
Balance with Scheduled Banks in Current accounts	469.93	101.37
Balance in foreign currency	2.14	0.33
	<u>509.22</u>	<u>107.23</u>

For Anupam Rasayan India Limited



A handwritten signature in blue ink, appearing to be "Anand Desai".

Anand Desai  
Managing  
Director  
(DIN: 00038442)

Date : October 27, 2022

Place: Surat