

31st January, 2025

To,
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542 460
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,

Subject: Submission of Integrated Filing (Financial)

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with relevant Circular(s) issued by Stock Exchange(s), we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended on 31st December, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
For The Anup Engineering Limited

Lay Desai
Company Secretary
Membership No. A57117

Encl.: As above

- A. **Financial Results for the quarter and nine months ended on 31st December, 2024** – Enclosed Below
- B. **Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.** – Not Applicable
- C. **Format for disclosing outstanding default on loans and debt securities:** Since there is no such default, therefore it is not applicable.
- D. **Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)** – Not Applicable for the current quarter.
- E. **Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)** – Not Applicable for the current quarter.



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

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AHMEDABAD-380 009

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 accompanying 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 and nine months ended December 31, 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, 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, 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. 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 Standards of Auditing specified under section 143(10) of the Companies Act, 2013 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.

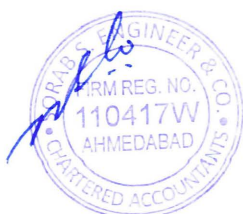
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

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

Parent Company: The Anup Engineering Limited

Wholly Owned Subsidiary Company: Mabel Engineers Private Limited

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



SORAB S. ENGINEER & CO. (Regd.)

6. We draw your attention to Note 7 to the Statement which describes acquisition of controlling stake in "Mabel Engineers Private Limited" made by the Parent during the quarter ended June 30,2024 and initial accounting of the same based on provisional amounts on the acquisition date as certain information and records pertaining to balances as on the acquisition date are yet to be made available to the Group by the erstwhile management. As explained in the note, any adjustments to the provisional amounts required to be made on receipt of the complete information, will be recognized during the measurement period of one year, in accordance with Ind AS 103 'Business Combinations'. Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892

UDIN: 25100892BMIENAS628



Ahmedabad

January 31, 2025

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024

₹ in Lakhs except per share data

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	(Refer Note 10)	Unaudited	(Refer Note 10)	(Refer Note 10)
1 Income						
(a) Revenue from operations	17,160.12	19,314.11	-	51,073.49	-	-
(b) Other Income	81.09	142.32	-	479.62	-	-
Total Income	17,241.21	19,456.43	-	51,553.11	-	-
2 Expenses						
(a) Cost of materials consumed	5,949.46	10,822.11	-	26,120.05	-	-
(b) Changes in inventories of finished goods and work-in-progress	2,701.92	(214.09)	-	1,222.81	-	-
(c) Employee benefits expense	1,043.36	1,112.28	-	2,999.71	-	-
(d) Finance costs	74.43	94.86	-	270.49	-	-
(e) Depreciation and amortisation expense	618.41	588.46	-	1,753.98	-	-
(f) Other expenses	3,573.89	3,259.92	-	9,204.64	-	-
Total Expenses	13,961.47	15,663.54	-	41,571.68	-	-
3 Profit before exceptional items and tax (1-2)	3,279.74	3,792.89	-	9,981.43	-	-
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax (3-4)	3,279.74	3,792.89	-	9,981.43	-	-
6 Tax Expense						
Current tax	551.51	527.01	-	1,807.47	-	-
Short/(Excess) Provision of tax of earlier years written back	(345.67)	-	-	(345.67)	-	-
Deferred Tax Charge/(Credit) (Refer Note 8)	52.50	12.62	-	(157.11)	-	-
Total Tax Expense	258.34	539.63	-	1,304.69	-	-
7 Profit after Tax (5-6)	3,021.40	3,253.26	-	8,676.74	-	-
Attributable to:						
Equity holders of the Parent	3,021.40	3,253.26	-	8,676.74	-	-
Non Controlling Interest	-	-	-	-	-	-
8 Other Comprehensive Income/(Loss) (Net of Tax)						
Items that will not be classified to profit and loss						
Re-measurement of defined benefit plans	(29.07)	(29.07)	-	(87.21)	-	-
Income Tax impact relating to above	7.32	7.31	-	21.95	-	-
Items that will be reclassified to Profit and Loss						
(i) Remeasurement income/(loss) of Cash flow hedge reserve	(636.15)	(47.45)	-	(596.51)	-	-
(ii) Income tax related to above item	160.11	11.94	-	150.13	-	-
(i) Remeasurement income/(loss) of Debt Instrument	-	-	-	(0.78)	-	-
(ii) Income tax related to above item	-	-	-	0.20	-	-
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(497.79)	(57.27)	-	(512.22)	-	-
Attributable to:						
Equity holders of the Parent	(497.79)	(57.27)	-	(512.22)	-	-
Non Controlling Interest	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	2,523.61	3,195.99	-	8,164.52	-	-
Attributable to:						
Equity holders of the Parent	2,523.61	3,195.99	-	8,164.52	-	-
Non Controlling Interest	-	-	-	-	-	-
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,002.64	2,000.25	991.12	2,002.64	991.12	995.05
11 Other Equity						
12 Earnings Per Share in ₹ (Not Annualised) (Refer Note 6)						
- Basic	15.11	16.32	-	43.50	-	-
- Diluted	15.09	16.32	-	43.39	-	-
(See accompanying notes to the Consolidated Financial Results)						



Notes to the Consolidated Unaudited 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.
- The above consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 31, 2025. The Statutory Auditors have expressed an unqualified audit 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 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.
- During the quarter, the Parent Company has issued 24,000 equity shares (Quarter ended September 30, 2024 : 1,01,500 equity shares; Quarter Ended December 31, 2023 : Nil; Nine months ended December 31, 2024 : 1,25,500 equity shares; Nine months ended December 31, 2023 : 15,000; Year ended March 31, 2024 : 54,333 equity shares) under the Employees Stock Option Scheme.
- Board of Directors of the Parent Company at their meeting held on March 20, 2024 has approved issue of Bonus Equity Shares in the proportion of 1:1 i.e.1 (One) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up. The Parent Company has allotted bonus equity shares on April 26, 2024 to the existing shareholders whose names appearing on the record date April 23, 2024.
- On March 15, 2024, the Parent Company has entered into a Share Purchase Agreement (SPA) and with shareholders of Mabel Engineers Private Limited ("MEPL") for purchase of 100% shares of MEPL for a consideration of Rs. 3,300 Lakhs. Basis the Share Purchase Agreement the effective date of transfer is June 19, 2024 ("Acquisition date").

MEPL is engaged in engineering, fabrication, supply and erection of and delivering solutions for pressure vessels, reactors, storage tanks, silos, heat exchangers, heavy structural components, chimneys and piping systems.

As on December 31, 2024, acquisition of MEPL by the Group has been recognised on a provisional basis in accordance with Ind AS 103 'Business Combinations' in the Consolidated unaudited financial results for the quarter and nine months ended December 31, 2024. Certain information and records pertaining to balances as on acquisition date of MEPL are yet to be made available to the Group by the erstwhile management. Any adjustments to the provisional amounts required to be made on receipt of the complete information, will be recognized during the measurement period of one year, in accordance with Ind AS 103 "Business Combinations". The Group believes that the resolution of the above matters will not have any material impact on the financial performance of the Group for the quarter and nine months ended December 31, 2024.

- During the quarter ended June 30, 2024, the Parent Company has reassessed the expected manner of recovery of the carrying value of land and has now determined that the land would not be delinked from the business as they form an integral part of the business operations. Consequently, the Parent Company currently does not expect the event of disposal of the land in isolation of business, thereby resulting into no temporary difference between the accounting position and as position as per tax laws upon such future disposal.

Accordingly, the Company has reversed deferred tax liability amounting to Rs. 234.73 Lakhs pertaining to such land in the Statement of Profit and Loss during the quarter.

- Key numbers of standalone financial results of the company are as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	17,087.10	18,787.32	12,840.14	50,302.88	39,346.22	55,034.47
Profit before tax	3,424.35	3,768.92	2,641.21	10,078.45	8,059.87	11,617.59
Profit for the period	3,136.85	3,231.45	2,016.76	8,752.64	6,044.75	10,347.50
Other Comprehensive Income/(Loss) (net of tax)	(497.79)	(57.27)	12.32	(512.22)	11.46	(107.34)
Total Comprehensive Income for the period	2,639.06	3,174.18	2,029.08	8,240.42	6,056.21	10,240.16

- As of December 31, 2023 and March 31, 2024 the Company does not have any subsidiary/associate/joint venture company. Consequently, the preparation of the consolidated financial results was not applicable to the Company.
- 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.**
Chartered Accountants
Firms Registration No. 110417W



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
January 31, 2025



For **The Anup Engineering Limited**

Reginaldo Desouza
Managing Director
DIN: 08590850

Ahmedabad
January 31, 2025



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

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AHMEDABAD-380 009

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 accompanying unaudited Standalone Financial Results of **The Anup Engineering Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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 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. 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 Standards of Auditing specified under section 143(10) of the Companies Act 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 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

UDIN: 25100892BMEIEMZ5440



Ahmedabad
January 31, 2025

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024

₹ in Lakhs except per share data

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	17,087.10	18,787.32	12,840.14	50,302.88	39,346.22	55,034.47
(b) Other Income	68.55	137.45	259.93	461.84	465.17	910.35
Total Income	17,155.65	18,924.77	13,100.07	50,764.72	39,811.39	55,944.82
2 Expenses						
(a) Cost of materials consumed	5,458.57	10,606.87	7,371.58	25,282.14	19,198.01	27,166.47
(b) Changes in inventories of finished goods and work-in-progress	3,267.91	(268.19)	(639.82)	1,741.49	1,461.95	1,331.56
(c) Employee benefits expense	929.82	938.04	677.20	2,695.22	2,236.25	3,096.11
(d) Finance costs	68.37	92.85	109.75	262.04	130.42	217.44
(e) Depreciation and amortisation expense	599.91	569.92	512.86	1,714.68	1,215.75	1,746.40
(f) Other expenses	3,406.72	3,216.36	2,427.29	8,990.70	7,509.14	10,769.25
Total Expenses	13,731.30	15,155.85	10,458.86	40,686.27	31,751.52	44,327.23
3 Profit before exceptional items and tax (1-2)	3,424.35	3,768.92	2,641.21	10,078.45	8,059.87	11,617.59
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax (3-4)	3,424.35	3,768.92	2,641.21	10,078.45	8,059.87	11,617.59
6 Tax Expense						
Current Tax	584.00	521.00	459.00	1,828.00	1,863.00	2,650.00
Short/(Excess) Provision of tax of earlier years written back	(345.67)	-	-	(345.67)	152.12	(1,451.15)
Deferred Tax Charge/(Credit) (Refer Note 8)	49.17	16.47	165.45	(156.52)	-	71.24
Total Tax Expense	287.50	537.47	624.45	1,325.81	2,015.12	1,270.09
7 Profit after Tax (5-6)	3,136.85	3,231.45	2,016.76	8,752.64	6,044.75	10,347.50
8 Other Comprehensive Income/(Loss) (Net of Tax)						
Items that will not be classified to profit and loss						
Re-measurement of defined benefit plans	(29.07)	(29.07)	2.88	(87.21)	8.64	(116.29)
Income Tax impact relating to above	7.32	7.31	(0.73)	21.95	(2.18)	29.27
Items that will be reclassified to Profit and Loss						
(i) Remeasurement income/(loss) of Cash flow hedge reserve	(636.15)	(47.45)	13.59	(596.51)	6.68	(27.93)
(ii) Income tax related to above item	160.11	11.94	(3.42)	150.13	(1.68)	7.03
(i) Remeasurement income/(loss) of Debt Instrument	-	-	-	(0.78)	-	0.78
(ii) Income tax related to above item	-	-	-	0.20	-	(0.20)
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(497.79)	(57.27)	12.32	(512.22)	11.46	(107.34)
9 Total Comprehensive Income for the period (7+8)	2,639.06	3,174.18	2,029.08	8,240.42	6,056.21	10,240.16
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,002.64	2,000.25	991.12	2,002.64	991.12	995.05
11 Other Equity						51,849.59
12 Earnings Per Share in ₹ (Not Annualised) (Refer Note 6)						
- Basic	15.69	16.21	10.18	43.88	30.51	52.20
- Diluted	15.66	16.21	10.05	43.77	30.22	51.85
(See accompanying notes to the Standalone Financial Results)						



Notes to the Standalone Unaudited 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 The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 31, 2025. The Statutory Auditors have expressed an unqualified audit 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 During the quarter, the Company has issued 24,000 equity shares (Quarter ended September 30, 2024 : 1,01,500 equity shares; Quarter Ended December 31, 2023 : Nil; Nine months ended December 31, 2024 : 1,25,500 equity shares; Nine months ended December 31, 2023 : 15,000; Year ended March 31, 2024 : 54,333 equity shares) under the Employees Stock Option Scheme.
- 6 Board of Directors of the Company at their meeting held on March 20, 2024 has approved issue of Bonus Equity Shares in the proportion of 1:1 i.e.1 (One) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up. The Company has allotted bonus equity shares on April 26, 2024 to the existing shareholders whose names appearing on the record date April 23, 2024. Earnings per share for the year and for the previous periods have been calculated/restated considering the above bonus issue.
- 7 On March 15, 2024, the Company has entered into a Share Purchase Agreement (SPA) and with shareholders of Mabel Engineers Private Limited ("MEPL") for purchase of 100% shares of MEPL for a consideration of Rs. 3,300 Lakhs. Basis the Share Purchase Agreement, the effective date of transfer is June 19, 2024 ("Acquisition date").

MEPL is engaged in engineering, fabrication, supply and erection of and delivering solutions for pressure vessels, reactors, storage tanks, silos, heat exchangers, heavy structural components, chimneys and piping systems.

- 8 During the quarter ended June 30, 2024, the Company has reassessed the expected manner of recovery of the carrying value of land and has now determined that the land would not be delinked from the business as they form an integral part of the business operations. Consequently, the Company currently does not expect the event of disposal of the land in isolation of business, thereby resulting into no temporary difference between the accounting position and the position as per tax laws upon such future disposal.

Accordingly, the Company has reversed deferred tax liability amounting to Rs. 234.73 Lakhs pertaining to such land in the Statement of Profit and Loss during the quarter.

- 9 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.**
Chartered Accountants
Firm Registration No. 110417W



CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Ahmedabad
January 31, 2025



For **The Anup Engineering Limited**

Reginaldo Desouza
Managing Director
DIN: 08590850
Ahmedabad
January 31, 2025

