

ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20250213074

Date: February 13, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001, India
SCRIP CODE: 543275

To,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, India
SYMBOL: ANURAS

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on February 13, 2025

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("*SEBI Listing Regulations*"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., February 13, 2025, have, *inter alia*, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

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

- a) Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024;
- b) Auditor's Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

The Board meeting commenced at 05:36 p.m. IST and concluded at 06:24 p.m. IST.

This outcome will also be hosted on the website of the Company at 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

Ashish Gupta
Company Secretary & Compliance Officer

Encl: As above

Registered Office :

Office Nos. 1101 to 1107, 11th
Floor, Icon Rio, Behind Icon
Business Centre, Dumas Road,
Surat - 395007, Gujarat, India.

Tel. : +91-261-2398991-95

Fax : +91-261-2398996

E-mail : office@anupamrasayan.com

Website : www.anupamrasayan.com

CIN - L24231GJ2003PLC042988

RAJENDRA & CO.
CHARTERED ACCOUNTANTS


1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Independent Auditor's Limited Review Report on the Quarter and Nine months ended December 31, 2024, Unaudited Standalone Financial Results of Anupam Rasayan India Limited Pursuant to 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 and nine months ended December 31, 2024, ("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 "Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular").
2. The 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, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular. 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 practices and 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 Shah
Partner
Membership No. 103316
UDIN: 25103316BMNQLB6755
Place: Mumbai
Date: February 13, 2025



ANUPAM RASAYAN INDIA LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024

Amount (INR) in million except earning per share

Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	As at March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME:						
Revenue from Operations (a)	2,120.87	1,906.71	2,147.13	5,667.10	8,202.45	11,287.00
Other Income (b)	(28.93)	38.55	14.33	65.45	148.22	259.08
Total Revenue (a)+(b)	2,091.94	1,945.25	2,161.46	5,732.55	8,350.67	11,546.08
EXPENSES:						
Cost of Materials Consumed	1,745.58	1,512.88	1,022.36	4,585.88	4,285.10	5,055.47
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,105.44)	(915.26)	(448.26)	(2,829.31)	(1,374.15)	(791.15)
Employee Benefits Expenses	143.13	122.60	151.95	381.84	423.01	544.82
Finance Costs	304.99	253.51	250.41	776.81	628.01	873.96
Depreciation, Amortization and Impairment Expenses	257.93	197.76	184.31	641.98	533.77	718.73
Other Expenses	616.01	665.26	783.86	1,917.07	2,536.98	3,407.76
Total Expenses	1,962.19	1,836.75	1,944.62	5,474.26	7,032.72	9,809.60
Profit Before Tax	129.75	108.51	216.84	258.29	1,317.95	1,736.48
Tax Expenses						
Current tax	22.71	18.98	37.95	45.20	230.64	303.88
Deferred tax	(84.31)	(50.80)	165.23	(132.73)	337.29	399.39
Short Provision of Tax Expenses of earlier year(s)	-	-	(139.72)	-	(139.72)	(139.72)
Profit after tax for the Period	191.36	140.33	153.38	345.83	889.75	1,172.93
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss :						
Gain/(loss) on remeasurements of the defined benefits plan	(2.66)	(3.34)	2.38	(5.39)	3.39	(17.20)
Income tax (expense)/income on remeasurements of the defined benefits plan	0.93	1.16	(0.69)	1.88	(0.99)	6.01
	(1.73)	(2.18)	1.69	(3.51)	2.40	(11.19)
B Items that may be reclassified to Profit or Loss :						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(36.75)	(6.52)	3.92	(35.29)	(0.40)	3.64
Income tax (expense)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	12.84	2.28	(1.14)	12.33	0.12	(1.27)
	(23.91)	(4.24)	2.78	(22.96)	(0.28)	2.37
Other Comprehensive Income for the Period (Net of Tax)	(25.64)	(6.41)	4.47	(26.47)	2.12	(8.82)
Total Comprehensive Income for the Period	165.72	133.91	157.85	319.36	891.87	1,164.11
Paid-up Equity Share Capital (Face value of INR 10 per share)	1,099.31	1,098.35	1,095.15	1,099.31	1,095.15	1,097.86
Other Equity						26,267.66
Earning per equity shares						
Basic Earnings per Equity Share	1.74*	1.28*	1.42*	3.15*	8.27*	10.84
Diluted Earnings per Equity Share	1.74*	1.28*	1.41*	3.15*	8.24*	10.83
Face value per Equity Share	10	10	10	10	10	10

* (Not annualised)

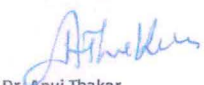
Notes:

[1] The above standalone financial results for the quarter and nine months ended December 31, 2024, 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 February 13, 2025.

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

For Anupam Rasayan India Limited


 Dr. Anuj Thakar
 Whole-Time Director
 (DIN: 10207732)



Date: February 13, 2025

Place: Surat

Independent Auditor's Limited Review Report on the Quarterly and Nine months ended December 31, 2024, Unaudited Consolidated Financial Results of Anupam Rasayan India Limited Pursuant to 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** ("the Holding Company"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its associate for the quarter and nine months ended December 31, 2024, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding'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 and in compliance with Regulations 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. 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;

Sr No.	Name of the Entity	Relationship
1.	Anupam Rasayan India Limited	Holding Company
2.	Jainam Intermediates Private Limited	Wholly Owned Subsidiaries
3.	ARIL Transmodal Logistic Private Limited	
4.	ARIL Fluorospeciality Private Limited	
5.	Anupam Japan GK	
6.	Anupam Europe AG	
7.	Anupam USA, LLC	
8.	Anupam General Trading FZE	
9.	Tanfac Industries Limited	
10.	Tangent Science Private Limited	Associate Company of Jainam Intermediates Private Limited

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

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 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) Three wholly owned subsidiaries, whose standalone/consolidated interim financial results reflect total revenue of Rs. 39.37 million and Rs. 124.64 million, total net profit after tax of Rs. (2.85) million and Rs. (6.39) million and total comprehensive income of Rs. (2.85) million and Rs. (6.39) million for the quarter ended and nine months ended December 31, 2024 respectively, and
- (b) One Subsidiary, whose interim financial results reflect total revenue of Rs. 1,783.86 million and Rs. 3,872.75 million, total net profit after tax of Rs. 348.04 million and Rs. 654.09 million and total comprehensive income of Rs. 348.04 million and Rs. 658.40 million for the quarter and nine months ended December 31, 2024 respectively.

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 these subsidiaries 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.

7. The accompanying statement includes the unaudited interim financial results/financial information of four wholly-owned subsidiary, reflecting net profit after tax of Rs. (1.33) million and Rs. (1.90) million and total comprehensive income of Rs. (0.52) million and Rs. (2.88) million for the quarter and nine months ended December 31, 2024 respectively.

These unaudited interim financial results/financial information have not been reviewed by their auditors and have been approved and 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 wholly owned subsidiary, is based solely on such unaudited interim financial results/financial information. According to the information and explanations given to us by the Management, these unaudited interim financial results/ financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results/financial information certified by the Management.

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


Akshay Shah
Partner
Membership No. 103316
UDIN: 25103316BMNQLC5768
Place: Mumbai
Date: February 13, 2025



ANUPAM RASAYAN INDIA LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024

Amount (INR) in million except earning per share

Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	As at March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME:						
Revenue from Operations (a)	3,901.40	2,939.62	2,955.18	9,383.01	10,740.57	14,750.69
Other Income (b)	(35.47)	19.33	23.77	44.54	182.11	302.47
Total Revenue (a)+(b)	3,865.93	2,958.95	2,978.95	9,427.55	10,922.68	15,053.16
EXPENSES:						
Cost of Materials Consumed	2,726.82	1,985.39	1,472.95	6,539.53	5,642.95	6,931.42
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,160.71)	(903.62)	(463.53)	(2,869.72)	(1,377.97)	(787.49)
Employee Benefits Expenses	200.93	181.46	210.31	552.01	581.47	751.42
Finance Costs	319.64	266.55	251.31	809.99	633.62	894.34
Depreciation, Amortization and Impairment Expenses	292.95	216.77	204.29	716.19	589.57	797.02
Other Expenses	891.32	872.23	944.65	2,582.20	3,014.41	4,048.73
Total Expenses	3,270.94	2,618.77	2,619.97	8,330.20	9,084.04	12,635.47
Profit before exceptional items and tax	594.99	340.19	358.98	1,097.35	1,838.64	2,417.69
Share of net Profit/(Loss) of associates	-	-	-	-	-	-
Profit Before Tax	594.99	340.19	358.98	1,097.35	1,838.64	2,417.69
Tax Expenses						
Current tax	143.19	79.49	73.82	265.75	370.86	479.48
Deferred tax	(90.29)	(45.53)	164.67	(138.84)	337.85	403.59
Short Provision of Tax Expenses of earlier year(s)	-	-	(139.72)	-	(139.72)	(139.72)
Profit after tax for the Period	542.10	306.23	260.21	970.43	1,269.66	1,674.34
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss :						
Gain/(loss) on remeasurements of the defined benefits plan	(2.66)	2.39	2.67	0.33	4.61	(14.88)
Income tax (expense)/income on remeasurements of the defined benefits plan	0.93	(0.25)	(0.76)	0.47	(1.29)	5.43
	(1.73)	2.13	1.91	0.80	3.32	(9.45)
B Items that may be reclassified to Profit or Loss :						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(35.94)	(7.32)	3.92	(36.27)	(0.40)	3.89
Income tax (expense)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	12.84	2.28	(1.14)	12.33	0.12	(1.27)
	(23.10)	(5.04)	2.78	(23.94)	(0.28)	2.62
Other Comprehensive Income for the Period (Net of Tax)	(24.83)	(2.90)	4.69	(23.13)	3.04	(6.83)
Total Comprehensive Income for the Period	517.26	303.32	264.90	947.30	1,272.69	1,667.51
Net Profit attributable to						
Owners of the company	281.92	166.73	184.08	487.81	976.99	1,286.04
Non Controlling interest	260.18	139.49	76.13	482.62	292.67	388.30
Other Comprehensive Income attributable to						
Owners of the company	(24.83)	(6.10)	4.52	(26.33)	2.36	(8.12)
Non Controlling interest	-	3.20	0.16	3.20	0.68	1.29
Total Income attributable to						
Owners of the company	257.08	160.63	188.61	461.48	979.34	1,277.92
Non Controlling interest	260.18	142.69	76.29	485.82	293.35	389.60
Paid-up Equity Share Capital (Face value of INR 10 per share)	1,099.31	1,098.35	1,095.15	1,099.31	1,095.15	1,097.86
Other Equity						26,512.38
Earning per equity shares - Owners share						
Basic Earnings per Equity Share	2.57*	1.51*	1.70*	4.44*	9.08*	11.89
Diluted Earnings per Equity Share	2.57*	1.51*	1.70*	4.44*	9.05*	11.87
Face value per Equity Share	10	10	10	10	10	10
*(Not annualised)						



Notes:

[1] The above Consolidated financial results for the quarter and nine months ended December 31, 2024, 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 February 13, 2025.

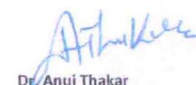
[2] Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company 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] The Company has made investments in the following subsidiary companies and an associate company of a wholly-owned subsidiary of the Company as on December 31, 2024, and accordingly, consolidated financial results are prepared for the quarter and nine months ended on December 31, 2024 -

Name of the Subsidiary	Nature of relationship
(a) Jainam Intermediates Private Limited	Wholly-owned subsidiary
(b) ARIL Transmodal Logistic Private Limited	Wholly-owned subsidiary
(c) ARIL Fluorospeciality Private Limited	Wholly-owned subsidiary
(d) Anupam Japan GK	Wholly-owned subsidiary
(e) Anupam Europe AG	Wholly-owned subsidiary
(f) Anupam USA, LLC	Wholly-owned subsidiary
(g) Anupam General Trading FZE	Wholly-owned subsidiary
(h) Tanfac Industries Limited	Subsidiary Company over which the Company exercises effective control
(i) Tangent Science Private Limited	An associate Company of wholly owned subsidiary of the Company

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

For Anupam Rasayan India Limited



Dr. Anuj Thakar
Whole-Time Director
(DIN: 10207732)

Date: February 13, 2025
Place: Surat

