

INNOVA CAPTAB LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2024

(₹ in million, except for share data unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	(Refer Note 4)	Audited	Audited
1	INCOME				
	a) Revenue from operations	2,942.70	2,626.34	2,332.43	10,813.05
	b) Other income	21.24	56.85	11.25	124.89
	Total income (1)	2,963.94	2,683.19	2,343.68	10,937.94
2	EXPENSES				
	a) Cost of materials consumed	1,881.18	1,600.52	1,663.98	6,961.21
	b) Purchase of stock-in-trade	84.66	120.21	81.40	355.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.80	(38.06)	(79.97)	(33.21)
	d) Employee benefits expense	248.79	258.96	148.87	906.61
	e) Finance cost	1.38	8.13	50.31	214.56
	f) Depreciation and amortisation expense	48.54	34.06	27.94	159.57
	g) Other expenses	280.51	303.92	205.16	1,078.47
	Total expenses (2)	2,570.86	2,287.74	2,097.69	9,642.65
3	Profit before tax (1-2)	393.08	395.45	245.99	1,295.29
4	Tax expense				
	- Current tax	56.96	78.30	68.65	293.30
	- Deferred tax	41.35	29.94	1.41	58.54
	Total tax expense (4)	98.31	108.24	70.06	351.84
5	Profit for the period / year (3-4)	294.77	287.21	175.93	943.45
6	Other Comprehensive Income (OCI)				
	A. (i) Items that will not be reclassified to profit or loss	(1.25)	15.55	2.83	19.75
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.32	(0.02)	(0.71)	(0.86)
	B. (i) Items that will be reclassified to profit or Loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive (loss) / income (net of tax)	(0.93)	15.53	2.12	18.89
7	Total comprehensive income for the period / year (5+6)	293.84	302.74	178.05	962.34
8	Paid-up equity share capital (face value ₹ 10 per share)	572.25	572.25	480.00	572.25
9	Other equity				7,736.69
10	Basic and diluted earnings per share in ₹ (not annualised for the quarters)	5.15	5.02	3.67	18.66

See accompanying notes to the unaudited consolidated financial results

Notes:

- 1 The above consolidated financial results of Innova Captab Limited (" the Company ") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
- 2 The above consolidated financial results have been reviewed and recommended by Audit Committee at its meeting held on 09 August 2024. The Board of Directors at their meeting held on 09 August 2024 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified review conclusion on the consolidated financial results for the quarter ended 30 June 2024.
- 3 The Company has only one reportable segment i.e.. "Drugs and pharmaceutical products" as per Ind-AS 108 " Operating Segments" specified under section 133 of the Companies Act, 2013.
- 4 The figures for the last quarter ended 31 March 2024, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 5 The Company had completed its IPO of 12,723,214 equity shares of face value ₹ 10 each at an issue price of ₹ 448 per share (including a share premium of ₹ 438 per share) and as a result the equity shares of the Company were listed on NSE and BSE on 29 December 2023. The issue comprised of a fresh issue of 7,142,857 equity shares aggregating to ₹ 3,200.00 million and offer for sale of 5,580,357 equity shares by selling shareholders aggregating to ₹ 2,500.00 million.

The Holding Company had estimated ₹ 478.39 million as IPO related expenses and allocated such expenses between the Holding Company (₹ 272.29 million of this amount, ₹ 263.17 million has been adjusted to the security premium account) and selling shareholders (₹ 205.60 million) in proportion to the equity shares allotted to the public as fresh issue by the Holding Company and under offer for sale by selling shareholder respectively. Out of the total IPO proceeds the fund available in monitoring agency account is ₹ 94.93 million for remitting funds for pending IPO related expenses.

The Company had received an amount of ₹ 2,931.09 million (net of IPO expenses of ₹ 268.91 million) from proceeds out of fresh issue of equity shares. Out of these proceeds, ₹ 3.88 million is payable to selling shareholders on account of IPO expenses incurred on behalf of the Company. The utilisation of the net IPO proceeds is summarised below

Objectives as per Prospectus	(₹ in million)			
	Planned net proceeds as per prospectus	Actual net proceeds	Utilization upto 30 June 2024	Unutilized amount as on 30 June 2024
Repayment and / prepayment, in part or in full, of certain outstanding loans of subsidiary Company	1,444.00	1,444.00	1,444.00	-
Investment in subsidiary for repayment and / or prepayment in part or full outstanding loan availed by the subsidiary	236.00	236.00	236.00	-
Funding Company working capital requirements*	720.00	720.00	100.00	620.00
General corporate purpose	531.09	531.09	531.09	-
Total Proceeds	2,931.09	2,931.09	2,311.09	620.00

*Includes ₹ 3.88 million payable to selling shareholders on account of IPO expenses incurred on behalf of the Company.

As of 30 June 2024, unutilised net IPO proceeds amounting to ₹ 620.00 million have been temporarily invested in fixed deposits.

- 6 The Group acquired Sharon Bio-Medicine Limited as on 30 June 2023. Accordingly, the statement of unaudited consolidated financial results includes the financial results of the Sharon Bio-Medicine Limited from 01 July 2023 to 31 March 2024.
- 7 The Holding Company had applied for change in CIN from unlisted to listed and the application vide SRN No AA6898984 dated 06 March 2024 was approved by MCA on 16 July 2024 and CIN has been updated from U24246MH2005PLC150371 to L24246MH2005PLC150371.

For and on behalf of the Board of Directors of
Innova Captab Limited



Vinay Kumar Lohariwala
Managing Director
DIN:00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 09 August 2024