

INNOVA CAPTAB LIMITED
1281/1, Hilltop Industrial Estate, Near EPIP,
Phase-I, Jharmajri, Baddi, Dist. Solan
(H.P.)-173205 India.
Phone: +91-1795-650820



February 05, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Symbol: INNOVACAP
BSE Scrip Code: 544067

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and the nine-months ended December 31, 2024.

The same is also being made available on the website of the Company at www.innovacaptab.com.

This is for your information and record.

Thanking you,
Yours faithfully,
For **Innova Captab Limited**

Neeharika Shukla
Company Secretary & Compliance Officer
Membership No.: A42724

Encl.: As above

Limited Review Report on unaudited consolidated financial results of Innova Captab Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Innova Captab Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Innova Captab Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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, 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. 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 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:
 - a. Innova Captab Limited - Parent
 - b. Univentis Medicare Limited - Subsidiary
 - c. Sharon Bio-Medicine Limited - Subsidiary (w.e.f. 30 June 2023)
 - d. Univentis Foundation - Subsidiary
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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.



Limited Review Report (Continued)

Innova Captab Limited

6. We did not review the interim financial information of one Subsidiary included in the Statement, whose interim financial information reflects total revenue (before consolidation adjustments) of ₹ NIL and ₹ NIL, total net loss (before consolidation adjustments) of ₹ 0.69 million and ₹ 0.10 million and total comprehensive loss (before consolidation adjustments) of ₹ 0.69 million and ₹ 0.10 million, for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Gaurav Mahajan

Partner

Chandigarh

05 February 2025

Membership No.: 507857

UDIN:25507857BMOAJU3035

INNOVA CAPTAB LIMITED

Regd. Office : 601, Proxima, Plot no.19, Sector 30 A, Vashi, Navi Mumbai, Maharashtra - 400 705, India

CIN : L24246MH2005PLC150371, Website: www.innovacaptab.com, Email id : investors@innovacaptab.com, T : +91-022-67944000

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

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

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-2024	30-Sept-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	a) Revenue from operations	3,164.62	3,182.03	3,024.85	9,289.35	8,186.71	10,813.05
	b) Other income	43.25	22.16	23.40	86.65	68.04	124.89
	Total income (1)	3,207.87	3,204.19	3,048.25	9,376.00	8,254.75	10,937.94
2	EXPENSES						
	a) Cost of materials consumed	1,957.61	2,050.16	1,909.41	5,888.95	5,360.69	6,961.21
	b) Purchase of stock-in-trade	111.84	142.73	60.03	339.23	235.23	355.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.83	(123.07)	51.37	(67.44)	4.85	(33.21)
	d) Employee benefits expense	282.09	281.74	256.32	812.62	647.65	906.61
	e) Finance cost	1.66	1.49	68.04	4.53	206.43	214.56
	f) Depreciation and amortisation expense	51.32	49.91	49.32	149.77	125.51	159.57
	g) Other expenses	317.64	333.14	301.75	931.29	774.55	1,078.47
	Total expenses (2)	2,751.99	2,736.10	2,696.24	8,058.95	7,354.91	9,642.65
3	Profit before tax (1-2)	455.88	468.09	352.01	1,317.05	899.84	1,295.29
4	Tax expense						
	- Current tax	76.86	94.49	74.75	228.31	215.00	293.30
	- Deferred tax	36.98	23.56	26.00	101.89	28.60	58.54
	Total tax expense (4)	113.84	118.05	100.75	330.20	243.60	351.84
5	Profit for the period / year (3-4)	342.04	350.04	251.26	986.85	656.24	943.45
6	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(0.83)	(0.11)	0.10	(2.19)	4.20	19.75
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.53	0.27	(0.03)	1.12	(0.84)	(0.86)
	Total other comprehensive (loss) / income (net of tax) for the period / year (6)	(0.30)	0.16	0.07	(1.07)	3.36	18.89
7	Total comprehensive income for the period / year (5+6)	341.74	350.20	251.33	985.78	659.60	962.34
8	Paid-up equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25	572.25
9	Other equity						7,736.69
10	Basic and diluted earnings per equity share in ₹ (not annualised for the quarters and nine months)	5.97	6.12	4.39	17.25	11.47	18.66

See accompanying notes to the unaudited consolidated financial results



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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 05 February 2025. The Board of Directors at their meeting held on 05 February 2025 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 and nine months ended 31 December 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 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.

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



Vinay Lohariwala
Managing Director
DIN: 00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 05-February-2025



Limited Review Report on unaudited standalone financial results of Innova Captab Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Innova Captab Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Innova Captab Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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 Standard and other accounting principles generally accepted in India, 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 **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

**Gaurav Mahajan**

Partner

Chandigarh

05 February 2025

Membership No.: 507857

UDIN:25507857BMOAJT1350

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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INNOVA CAPTAB LIMITED

Regd. Office : 601, Proxima, Plot No.19, Sector 30 A, Vashi, Navi Mumbai, Maharashtra - 400 705, India

CIN : L24246MH2005PLC150371, Website: www.innovacaptab.com, Email id : investors@innovacaptab.com, T : +91-022-67944000

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

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

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	a) Revenue from operations	2,485.25	2,401.82	2,364.60	7,155.39	6,668.27	8,649.29
	b) Other income	34.94	42.82	17.72	124.19	47.10	107.18
	Total income (1)	2,520.19	2,444.64	2,382.32	7,279.58	6,715.37	8,756.47
2	EXPENSES						
	a) Cost of materials consumed	1,751.17	1,831.05	1,714.73	5,280.92	4,953.63	6,404.67
	b) Purchase of stock-in-trade	1.33	1.79	1.48	4.50	14.21	64.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	79.46	(84.62)	52.83	22.65	35.69	(13.51)
	d) Employee benefits expense	147.50	147.17	133.02	414.22	370.01	501.11
	e) Finance cost	1.33	0.77	38.13	2.99	134.71	135.91
	f) Depreciation and amortisation expense	30.79	30.69	29.70	92.03	84.70	113.99
	g) Other expenses	180.88	174.61	157.35	491.91	448.92	613.32
	Total expenses (2)	2,192.46	2,101.46	2,127.24	6,309.22	6,041.87	7,819.49
3	Profit before tax (1-2)	327.73	343.18	255.08	970.36	673.50	936.98
4	Tax expense						
	- Current tax	62.82	82.53	66.12	192.59	182.99	251.84
	- Deferred tax	20.89	4.58	2.45	54.32	6.10	3.53
	Total tax expense (4)	83.71	87.11	68.57	246.91	189.09	255.37
5	Profit for the period / year (3-4)	244.02	256.07	186.51	723.45	484.41	681.61
6	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(1.68)	(1.09)	0.48	(3.76)	4.25	3.70
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.43	0.28	(0.12)	0.96	(1.07)	(0.93)
	Total other comprehensive (loss)/ income (net of tax) for the period / year (6)	(1.25)	(0.81)	0.36	(2.80)	3.18	2.77
7	Total comprehensive income for the period / year (5+6)	242.77	255.26	186.87	720.65	487.59	684.38
8	Paid-up equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25	572.25
9	Other equity						6,664.92
10	Basic and diluted earnings per equity share in ₹ (not annualised for the quarters and nine months)	4.26	4.48	3.26	12.64	8.47	13.48

See accompanying notes to the unaudited standalone financial results



(Handwritten signatures)

Notes :

- 1 The above standalone 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 standalone financial results have been reviewed and recommended by Audit Committee at its meeting held on 05 February 2025. The Board of Directors at their meeting held on 05 February 2025 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified review conclusion on the standalone financial results for the quarter and nine months ended 31 December 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.

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



Vinay Lohariwala
Managing Director
DIN: 00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 05-February-2025



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC

Statement of Deviation / Variation in utilisation of funds raised					
Name of listed entity	Innova Captab Limited				
Mode of Fund Raising	Public Issue				
Date of Raising Funds	December 27, 2023 (Listed on December 29, 2023 on BSE Limited and National Stock Exchange of India Limited)				
Amount Raised	Fresh Issue: Rs. 3,200 million Offer for Sale: Rs. 2,500 million Total Offer Size: Rs. 5,700 million				
Report filed for Quarter ended	December 31, 2024				
Monitoring Agency	Applicable				
Monitoring Agency Name, if applicable	CRISIL Ratings Limited				
Is there a Deviation / Variation in use of funds raised	No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable				
If Yes, Date of shareholder Approval	Not Applicable				
Explanation for the Deviation / Variation	Not Applicable				
Comments of the Audit Committee after review	No comments				
Comments of the auditors, if any	No comments				
Objects for which funds have been raised and where there has been a deviation, in the following table					
Original Object	Modified Object, if any	Original Allocation (Rs in million)	Modified allocation, if any (Rs in million)	Funds Utilised (Rs in million)	Amount of Deviation/Variation for the quarter according to applicable object (Rs in million)
Repayment and / or prepayment, in part or in full, of certain outstanding loans of the Company	Not applicable	1,444.00	Not applicable	1,444.00	NIL
Investment in the Subsidiary, UML, for repayment and / or prepayment in part or full of outstanding loans availed by UML	Not applicable	236.00	Not applicable	236.00	NIL
Funding working capital requirements of the Company	Not applicable	720.00	Not applicable	720.00	NIL
General Corporate Purposes	Not applicable	531.09	Not applicable	531.09	NIL
Total		2,931.09*		2,931.09	
*The amount of original allocation represents the amount raised through Fresh Issue (net of offer expenses as mentioned in the Prospectus dated December 26, 2023.					
Deviation or variation could mean:					

- (a) *Deviation in the objects or purposes for which the funds have been raised or*
- (b) *Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) *Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

Neeharika Shukla
Company Secretary & Compliance Officer

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

There is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Not Applicable for this quarter.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

Not Applicable for this quarter.