

# CONCORD BIOTECH LIMITED

B-1601-1602, B-wing Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380015, Gujarat.

Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: L24230GJ1984PLC007440

Email ID: [complianceofficer@concordbiotech.com](mailto:complianceofficer@concordbiotech.com)

November 11, 2024

To The Manager, Listing Department <b>National Stock Exchange of India Ltd.</b> Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400 051 Symbol: CONCORDBIO	To General Manager, Listing Department <b>BSE Limited</b> Phiroze Jeejabhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543960
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**Sub.: Outcome of Board Meeting held today i.e Monday, November 11, 2024 – Unaudited Financial Results for the Second quarter and half year ended September 30, 2024**

Dear Sir/ Ma'am,

With reference to the intimation of Board meeting submitted on November 06 2024, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Monday, November 11, 2024, has inter-alia;

Approved Unaudited Standalone and Consolidated Financial Results for the Second quarter and half year ended September 30, 2024. The said results were also reviewed by the Audit Committee of the Company in its meeting held on November 11, 2024.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the Second quarter and half year ended September 30, 2024, along with the Limited Review Report with Unmodified Opinion issued by M/s. BSR & Co. LLP, the Statutory auditors.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:50 P.M.

This is for your information and records.

**For Concord Biotech Limited**

**Prakash Sajnani**  
**Company Secretary and Compliance Officer**  
**M. No. F6242**  
**Encl : As above**

**Limited Review Report on unaudited standalone financial results of Concord Biotech Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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 Concord Biotech Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Concord Biotech Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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.



B S R & Co. LLP

**Limited Review Report (Continued)**

**Concord Biotech Limited**

5. The standalone financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 23 May 2024 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 30 September 2023 and the corresponding period from 01 April 2023 to 30 September 2023 were reviewed by the predecessor auditor whose report dated 08 November 2023 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Rupen Shah**

*Partner*

Ahmedabad

11 November 2024

Membership No.: 116240

UDIN:24116240BKGSRF8532

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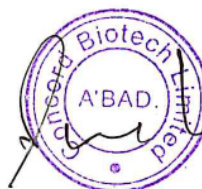
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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sept-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	<b>Income</b>						
a	Revenue from operations	31,018.12	21,580.17	26,234.56	52,598.29	45,717.33	1,01,693.92
b	Other income	1,002.56	1,030.77	812.65	2,033.33	1,478.10	3,378.00
	<b>Total Income</b>	<b>32,020.68</b>	<b>22,610.94</b>	<b>27,047.21</b>	<b>54,631.62</b>	<b>47,195.43</b>	<b>1,05,071.92</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	6,805.40	5,503.38	4,200.08	12,308.78	8,147.66	18,453.71
b	Purchase of stock-in-trade	2,170.03	1,177.84	1,047.53	3,347.87	2,207.07	5,673.89
c	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,343.58)	(1,851.31)	39.24	(3,194.89)	(1,028.02)	(1,207.79)
d	Employee benefits expense	3,366.35	3,166.39	3,016.58	6,532.74	5,841.99	12,304.67
e	Finance costs	9.56	24.08	84.06	33.64	159.38	255.19
f	Depreciation and amortisation expense	1,331.44	1,317.85	1,329.53	2,649.29	2,633.65	5,359.15
g	Other expenses	6,352.11	5,456.00	6,012.28	11,808.11	11,414.57	23,313.73
	<b>Total expenses</b>	<b>18,691.31</b>	<b>14,794.23</b>	<b>15,729.30</b>	<b>33,485.54</b>	<b>29,376.30</b>	<b>64,152.55</b>
3	<b>Profit before tax (1-2)</b>	<b>13,329.37</b>	<b>7,816.71</b>	<b>11,317.91</b>	<b>21,146.08</b>	<b>17,819.13</b>	<b>40,919.37</b>
4	<b>Tax expenses:</b>						
a	Current tax	3,405.97	1,939.41	2,775.58	5,345.38	4,405.58	9,983.39
b	Deferred tax	53.46	53.44	92.91	106.90	117.10	462.79
	<b>Total tax expenses</b>	<b>3,459.43</b>	<b>1,992.85</b>	<b>2,868.49</b>	<b>5,452.28</b>	<b>4,522.68</b>	<b>10,446.18</b>
5	<b>Profit after tax for the period/year (3-4)</b>	<b>9,869.94</b>	<b>5,823.86</b>	<b>8,449.42</b>	<b>15,693.80</b>	<b>13,296.45</b>	<b>30,473.19</b>
6	<b>Other comprehensive income / (loss) (Net of Tax)</b>						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	(30.77)	22.62	43.21	(8.15)	32.80	(0.97)
b	Income tax relating to Re-measurement gain/ (loss) on defined benefit plans	7.74	(5.69)	(10.91)	2.05	(8.29)	0.24
	<b>Other comprehensive income / (loss) for the period/year</b>	<b>(23.03)</b>	<b>16.93</b>	<b>32.30</b>	<b>(6.10)</b>	<b>24.51</b>	<b>(0.73)</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>9,846.91</b>	<b>5,840.79</b>	<b>8,481.72</b>	<b>15,687.70</b>	<b>13,320.96</b>	<b>30,472.46</b>
8	Paid-up equity share capital (Face value of Rs. 1/- each)	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16
9	Other equity						1,51,479.05
10	<b>Earnings Per Share</b>						
	Basic and diluted (In Rs.) (not annualised)	9.43	5.57	8.08	15.00	12.71	29.13

Refer notes to the unaudited standalone financial results





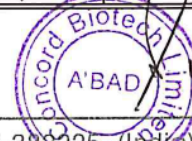
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## STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30 Sep 2024 (Unaudited)	As at 31 March 2024 (Audited)
<b>Assets</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	55,420.05	57,173.27
(b) Capital work-in-progress	24,867.11	21,148.24
(c) Intangible assets	78.36	31.97
(d) Right-of use assets	316.10	326.34
(e) Financial assets		
(i) Investments	66.52	66.52
(ii) Other financial assets	909.51	496.95
(f) Other non-current assets	1,027.26	797.99
(g) Income tax assets (Net)	305.40	267.12
<b>Total non-current assets (A)</b>	<b>82,990.31</b>	<b>80,308.40</b>
<b>II. Current assets</b>		
(a) Inventories	25,042.45	20,795.38
(b) Financial assets		
(i) Investments	27,528.05	24,370.19
(ii) Trade receivables	34,444.57	34,960.89
(iii) Cash and cash equivalents	740.00	1,514.21
(iv) Bank balances other than (iii) above	106.01	3,188.23
(v) Other financial assets	3,455.30	1,944.88
(c) Other current assets	2,148.86	2,849.33
<b>Total current assets (B)</b>	<b>93,465.24</b>	<b>89,623.11</b>
<b>TOTAL ASSETS (A) + (B)</b>	<b>1,76,455.55</b>	<b>1,69,931.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,046.16	1,046.16
(b) Other equity	1,58,012.83	1,51,479.05
<b>Total equity (A)</b>	<b>1,59,058.99</b>	<b>1,52,525.21</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	160.67	188.70
(b) Provisions	153.33	195.61
(c) Deferred tax liabilities (net)	2,911.30	2,806.45
<b>Total non-current liabilities (B)</b>	<b>3,225.30</b>	<b>3,190.76</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	622.98
(ii) Lease liabilities	181.69	162.08
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	575.32	961.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,641.83	8,481.99
(iv) Other financial liabilities	4,259.75	2,420.63
(b) Provisions	385.94	390.19
(c) Other current liabilities	935.16	626.75
(d) Current tax liabilities (net)	191.57	549.38
<b>Total current liabilities (C)</b>	<b>14,171.26</b>	<b>14,215.54</b>
<b>Total Liabilities (D)</b>	<b>17,396.56</b>	<b>17,406.30</b>
<b>TOTAL EQUITY AND LIABILITIES (A) + (D)</b>	<b>1,76,455.55</b>	<b>1,69,931.51</b>



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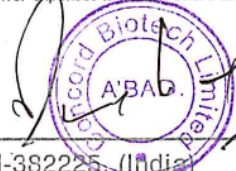
## UNAUDITED STANDALONE STATEMENT OF CASH FLOW

(₹ In Lakhs)

Particulars	For the Six month ended 30 Sep 2024 (Unaudited)	For the Six month ended 30 Sep 2023 (Unaudited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax as per statement of profit and loss	21,146.08	17,819.13
Adjustment for:		
Depreciation and amortization expenses	2,649.29	2,633.65
Provision for sales return	44.79	220.27
Interest income	(78.90)	(166.12)
Finance cost	33.64	159.38
	(7.25)	(69.91)
Other bank charges	-	24.55
Net gain/loss on termination of lease	(2.30)	-
Production linked incentive income	-	(450.00)
Provision of doubtful debts, net	111.50	24.19
Excess provision no longer required written back	(227.52)	(2.26)
Profit/loss on sale/discard of Property, plant & equipment	(0.39)	(0.50)
Net gain on sale of investments	(1,241.17)	(164.97)
Net gain on financial assets measured at fair value through profit or loss	162.14	(452.23)
Net unrealised foreign exchange (gain) / loss	82.35	(189.93)
<b>Operating profit before working capital changes</b>	<b>22,672.26</b>	<b>19,385.25</b>
<b>Working capital changes:</b>		
(Increase)/decrease in Inventories	(4,247.07)	(754.24)
(Increase)/decrease in trade receivables	349.22	529.85
(Increase)/decrease in other financial assets	(407.12)	(171.65)
(Increase)/decrease in other assets	670.18	746.91
Increase/(decrease) in provisions	(99.47)	(529.50)
Increase/(decrease) in trade payables	(1,025.60)	(3,966.00)
Increase/(decrease) in other financial liabilities	2,631.20	(770.39)
Increase/(decrease) in other liabilities	308.41	367.32
	<b>(1,820.25)</b>	<b>(4,547.70)</b>
<b>Cash generated from operations</b>	<b>20,852.01</b>	<b>14,837.55</b>
Direct taxes paid (net of income tax refund)	(5,745.57)	(3,130.32)
<b>Net cash generated from operating activities</b>	<b>15,106.44</b>	<b>11,707.23</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment and intangible assets (including CWIP and capital advance)	(4,980.83)	(2,991.61)
Proceeds from disposal of property, plant & equipment	2.05	5.82
Purchase of current investments	(53,371.51)	(38,697.55)
Proceeds from sale of current investment	51,292.67	38,000.71
Interest received	118.70	23.81
Proceeds from /(deposits in) bank deposits (net) (including margin money deposits)	970.00	786.83
<b>Net cash used in investing activities</b>	<b>(5,968.92)</b>	<b>(2,871.99)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(622.98)	(1,250.58)
Dividend paid	(9,153.92)	(7,145.29)
Interest paid	(24.91)	(147.04)
Other bank charges paid	-	(24.55)
Interest subsidy received	(7.25)	84.98
Principal payment of lease liabilities	(83.55)	(73.01)
Interest paid on lease liabilities	(19.12)	(21.87)
<b>Net cash used in financing activities</b>	<b>(9,911.73)</b>	<b>(8,577.36)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(774.21)</b>	<b>257.88</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>1,514.21</b>	<b>349.92</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>740.00</b>	<b>607.80</b>

Cash and cash equivalents comprises of:	As at 30 Sep 2024	As at 30 Sep 2023
Cash on hand	3.13	2.80
Balance with banks	736.87	605.00
<b>Total</b>	<b>740.00</b>	<b>607.80</b>

Note: The above statement of cash flows excludes the proceeds received in the share escrow account during the period ended 30 September 2023 amounting to ₹ 1,55,051.93 Lakhs on account of offer for sale made by the selling shareholders. Book running lead manager disbursed ₹ Nil Lakhs during period ended 30 Sept 2024 (previous period 30th Sept 2023 : ₹ 1,48,590.82 Lakhs) to its selling shareholders and ₹ 563.81 Lakhs during period ended 30 Sept 2024 (previous period 30th Sept 2023 : ₹ 3,534.04 Lakhs) to various parties for initial public offer expenses. The remaining funds amounting to ₹ 3.72 Lakhs as on 30 Sept 2024 (previous period as on 30th Sept 2023 ₹ 2,927.08 Lakhs) which are yet to be paid to the selling shareholders after payments of initial public offer expenses is held in share escrow account.





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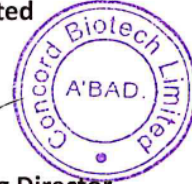
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## Notes to the statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024:

1. The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors of the company have carried out a limited review of the said results.
2. The Company is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108 - "Operating Segment".
3. The above standalone financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").

For and on behalf of board of directors of  
Concord Biotech Limited

  
Sudhir Vaid  
Chairman & Managing Director  
DIN: 00055967



Place: Ahmedabad  
Date: November 11, 2024



**Limited Review Report on unaudited consolidated financial results of Concord Biotech Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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 Concord Biotech Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Concord Biotech Limited (hereinafter referred to as "the Company"), and its share of the net profit/ (loss) after tax and total comprehensive income of its joint venture for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Company 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 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, 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 joint venture namely Concord Biotech Japan K.K.
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.
6. The consolidated financial results of the Company and its joint venture for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 23 May 2024 had expressed an unmodified opinion. The consolidated financial results of the Company and its joint venture for the corresponding quarter ended 30 September 2023 and the corresponding period from 01 April 2023 to 30 September 2023 were reviewed by the predecessor auditor whose report dated 08 November 2023 had expressed an unmodified conclusion.





**Limited Review Report (Continued)**

**Concord Biotech Limited**

7. The Statement also includes the Company's share of net loss after tax of Rs. 37.23 lakhs and Rs. 26.72 lakhs and total comprehensive loss of Rs. 37.23 lakhs and Rs. 26.72 lakhs, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Rupen Shah**

*Partner*

Ahmedabad

11 November 2024

Membership No.: 116240

UDIN:24116240BKGSRG1206

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	<b>Income</b>						
a	Revenue from operations	31,018.12	21,580.17	26,234.56	52,598.29	45,717.33	1,01,693.92
b	Other income	1,002.56	1,030.77	812.65	2,033.33	1,478.10	3,378.00
	<b>Total Income</b>	<b>32,020.68</b>	<b>22,610.94</b>	<b>27,047.21</b>	<b>54,631.62</b>	<b>47,195.43</b>	<b>1,05,071.92</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	6,805.40	5,503.38	4,200.08	12,308.78	8,147.66	18,453.71
b	Purchase of stock-in-trade	2,170.03	1,177.84	1,047.53	3,347.87	2,207.07	5,673.89
c	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,343.58)	(1,851.31)	39.24	(3,194.89)	(1,028.02)	(1,207.79)
d	Employee benefits expense	3,366.35	3,166.39	3,016.58	6,532.74	5,841.99	12,304.67
e	Finance costs	9.56	24.08	84.06	33.64	159.38	255.19
f	Depreciation and amortisation expense	1,331.44	1,317.85	1,329.53	2,649.29	2,633.65	5,359.15
g	Other expenses	6,352.11	5,456.00	6,012.28	11,808.11	11,414.57	23,313.73
	<b>Total Expenses</b>	<b>18,691.31</b>	<b>14,794.23</b>	<b>15,729.30</b>	<b>33,485.54</b>	<b>29,376.30</b>	<b>64,152.55</b>
3	<b>Profit before tax and share of profit / (loss) of joint venture (1-2)</b>	<b>13,329.37</b>	<b>7,816.71</b>	<b>11,317.91</b>	<b>21,146.08</b>	<b>17,819.13</b>	<b>40,919.37</b>
4	<b>Share of profit / (loss) of joint venture</b>	(295.85)	135.45	(347.43)	(160.40)	254.97	337.13
5	<b>Profit before tax (3+4)</b>	<b>13,033.52</b>	<b>7,952.16</b>	<b>10,970.48</b>	<b>20,985.68</b>	<b>18,074.10</b>	<b>41,256.50</b>
6	<b>Tax expenses:</b>						
a	Current tax	3,405.97	1,939.41	2,775.58	5,345.38	4,405.58	9,983.39
b	Deferred tax	53.46	53.44	92.91	106.90	117.10	462.79
	<b>Total tax expenses</b>	<b>3,459.43</b>	<b>1,992.85</b>	<b>2,868.49</b>	<b>5,452.28</b>	<b>4,522.68</b>	<b>10,446.18</b>
7	<b>Profit after tax for the period/year (5-6)</b>	<b>9,574.09</b>	<b>5,959.31</b>	<b>8,101.99</b>	<b>15,533.40</b>	<b>13,551.42</b>	<b>30,810.32</b>
8	<b>Other comprehensive income / (loss) (Net of Tax)</b>						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	(30.77)	22.62	43.21	(8.15)	32.80	(0.97)
b	Income tax relating to Re-measurement gain/ (loss) on defined benefit plans	7.74	(5.69)	(10.91)	2.05	(8.29)	0.24
	<b>Other comprehensive income / (loss) for the period/year</b>	<b>(23.03)</b>	<b>16.93</b>	<b>32.30</b>	<b>(6.10)</b>	<b>24.51</b>	<b>(0.73)</b>
9	<b>Total comprehensive income for the period/year(7+8)</b>	<b>9,551.06</b>	<b>5,976.24</b>	<b>8,134.29</b>	<b>15,527.30</b>	<b>13,575.93</b>	<b>30,809.59</b>
10	<b>Profit for the period attributable to:</b>						
	Owners of the Company	9,574.09	5,959.31	8,101.99	15,533.40	13,551.42	30,810.32
11	<b>Other Comprehensive Income / (Expense) for the period attributable to:</b>						
	Owners of the Company	(23.03)	16.93	32.30	(6.10)	24.51	(0.73)
12	<b>Total Comprehensive Income for the period attributable to:</b>						
	Owners of the Company	9,551.06	5,976.24	8,134.29	15,527.30	13,575.93	30,809.59
13	<b>Paid-up equity share capital (Face value of Rs. 1/- each)</b>	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16
14	<b>Other equity</b>						1,51,618.39
15	<b>Earnings Per Share</b>						
	Basic and diluted (In Rs.) (Not Annualised)	9.15	5.70	7.74	14.85	12.95	29.45

See accompanying notes to the unaudited consolidated financial results

Regd. Office & Plant : 1482-1486, Trasad Road, Dholka, Dist. Ahmedabad-382225. (Gujarat)  
Phone : +91-2714-222604, 398200 Fax : +91-2714-222504 Website : www.concordbiotech.com

# CONCORD BIOTECH LIMITED

B-1601-1602, B-Wing, Mondeal Heights, Iskon Cross Road, S. G. Highway, Ahmedabad-380 015, Gujarat.

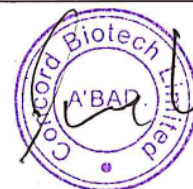
Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: U24230GJ1984PLC007440

E-mail : complianceofficer@concordbiotech.com

## UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30 Sep 2024 (Unaudited)	As at 31 March 2024 (Audited)
<b>Assets</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	55,420.05	57,173.27
(b) Capital work-in-progress	24,867.11	21,148.24
(c) Intangible assets	78.36	31.97
(d) Right-of use assets	316.10	326.34
(e) Investment accounted for using the equity method	45.45	205.86
(f) Financial assets		
(i) Other Financial Assets	909.51	496.95
(g) Other non-current assets	1,027.26	797.99
(h) Income tax assets (Net)	305.40	267.12
<b>Total non-current assets (A)</b>	<b>82,969.24</b>	<b>80,447.74</b>
<b>II. Current assets</b>		
(a) Inventories	25,042.45	20,795.38
(b) Financial assets		
(i) Investments	27,528.05	24,370.19
(ii) Trade receivables	34,444.57	34,960.89
(iii) Cash and cash equivalents	740.00	1,514.21
(iv) Bank balances other than (iii) above	106.01	3,188.23
(v) Other Financial Assets	3,455.30	1,944.88
(c) Other current assets	2,148.86	2,849.33
<b>Total current assets (B)</b>	<b>93,465.24</b>	<b>89,623.11</b>
<b>TOTAL ASSETS (A) + (B)</b>	<b>1,76,434.48</b>	<b>1,70,070.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,046.16	1,046.16
(b) Other equity	1,57,991.76	1,51,618.39
<b>Total equity (A)</b>	<b>1,59,037.92</b>	<b>1,52,664.55</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	160.67	188.70
(b) Provisions	153.33	195.61
(c) Deferred tax liabilities (net)	2,911.30	2,806.45
<b>Total non-current liabilities (B)</b>	<b>3,225.30</b>	<b>3,190.76</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	622.98
(ii) Lease liabilities	181.69	162.08
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	575.32	961.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,641.83	8,481.99
(iv) Other Financial Liabilities	4,259.75	2,420.63
(b) Provisions	385.94	390.19
(c) Other current liabilities	935.16	626.75
(d) Current tax liabilities (net)	191.57	549.38
<b>Total current liabilities (C)</b>	<b>14,171.26</b>	<b>14,215.54</b>
<b>Total Liabilities (D)</b>	<b>17,396.56</b>	<b>17,406.30</b>
<b>TOTAL EQUITY AND LIABILITIES (A) + (D)</b>	<b>1,76,434.48</b>	<b>1,70,070.85</b>





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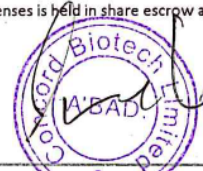
## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(₹ In Lakhs)

Particulars	For the Six month ended 30 Sep 2024 (Unaudited)	For the Six month ended 30 Sep 2023 (Unaudited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax as per statement of profit and loss	20,985.68	18,074.10
Adjustment for:		
Share of loss/(profit) from joint venture	160.40	(254.97)
Depreciation and amortization expenses	2,649.29	2,633.65
Provision for sales return	44.79	220.27
Interest income	(78.90)	(166.12)
Finance cost	33.64	159.38
Interest subsidy income	(7.25)	(69.91)
Other bank charges	-	24.55
Net gain/loss on termination of lease	(2.30)	-
Production linked incentive income	-	(450.00)
Provision of doubtful debts, net	111.50	24.19
Excess provision no longer required written back	(227.52)	(2.26)
Profit/loss on sale/discard of Property, plant & equipment	(0.39)	(0.50)
Net gain on sale of investments	(1,241.17)	(164.97)
Net gain on financial assets measured at fair value through profit or loss	162.14	(452.23)
Net unrealised foreign exchange (gain) / loss	82.35	(189.93)
<b>Operating profit before working capital changes</b>	<b>22,672.26</b>	<b>19,385.25</b>
<b>Working capital changes:</b>		
(Increase)/decrease in inventories	(4,247.07)	(754.24)
(Increase)/decrease in trade receivables	349.22	529.85
(Increase)/decrease in other financial assets	(407.12)	(171.65)
(Increase)/decrease in other assets	670.18	746.91
Increase/(decrease) in provisions	(99.47)	(529.50)
Increase/(decrease) in trade payables	(1,025.60)	(3,966.00)
Increase/(decrease) in other financial liabilities	2,631.20	(770.39)
Increase/(decrease) in other liabilities	308.41	367.32
	<b>(1,820.25)</b>	<b>(4,547.70)</b>
<b>Cash generated from operations</b>	<b>20,852.01</b>	<b>14,837.55</b>
Direct taxes paid (net of income tax refund)	(5,745.57)	(3,130.32)
<b>Net cash generated from operating activities</b>	<b>15,106.44</b>	<b>11,707.23</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment and intangible assets (including CWIP and capital advance)	(4,980.83)	(2,991.61)
Proceeds from disposal of property, plant & equipment	2.05	5.82
Purchase of current investments	(53,371.51)	(38,697.55)
Proceeds from sale of current investment	51,292.67	38,000.71
Interest received	118.70	23.81
Proceeds from /(deposits in) bank deposits (net) (including margin money deposits)	970.00	786.83
<b>Net cash used in investing activities</b>	<b>(5,968.92)</b>	<b>(2,871.99)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(622.98)	(1,250.58)
Dividend paid	(9,153.92)	(7,145.29)
Interest paid	(24.91)	(147.04)
Interest subsidy received	(7.25)	84.98
Other bank charges paid	-	(24.55)
Principal payment of lease liabilities	(83.55)	(73.01)
Interest paid on lease liabilities	(19.12)	(21.87)
<b>Net cash used in financing activities</b>	<b>(9,911.73)</b>	<b>(8,577.36)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(774.21)</b>	<b>257.88</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>1,514.21</b>	<b>349.92</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>740.00</b>	<b>607.80</b>

Cash and cash equivalents comprises of:	As at 30 Sep 2024	As at 30 Sep 2023
Cash on hand	3.13	2.80
Balance with banks	736.87	605.00
<b>Total</b>	<b>740.00</b>	<b>607.80</b>

Note: The above statement of cash flows excludes the proceeds received in the share escrow account during the period ended 30 September 2023 amounting to ₹ 1,55,051.93 Lakhs on account of offer for sale made by the selling shareholders. Book running lead manager disbursed ₹ Nil Lakhs during period ended 30 Sep 2024 (previous period 30th Sept 2023 : ₹ 1,48,590.82 Lakhs) to its selling shareholders and ₹ 563.81 Lakhs during period ended 30 Sep 2024 (previous period 30th Sept 2023 : ₹ 3,534.04 Lakhs) to various parties for initial public offer expenses. The remaining funds amounting to ₹ 3.72 Lakhs as on 30 Sep 2024 (previous period as on 30th Sept 2023 ₹ 2,927.08 Lakhs) which are yet to be paid to the selling shareholders after payments of initial public offer expenses is held in share escrow account.





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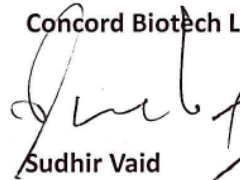
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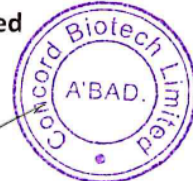
## Notes to the statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2024:

1. The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors of the company have carried out a limited review of the said results.
2. The Company is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108 - "Operating Segment".
3. The above consolidated financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").

For and on behalf of board of directors of  
Concord Biotech Limited



Sudhir Vaid  
Chairman & Managing Director  
DIN: 00055967



Place: Ahmedabad  
Date: November 11, 2024

