

November 07, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543482 Scrip ID: EUREKAFORB Ref.: EFL/BSE/2024-25/60	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: EUREKAFORB Ref.: EFL/NSE/2024-25/21
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**Sub: Outcome of the Board Meeting**

Dear Sir/Madam,

In continuation to our letter bearing reference nos. EFL/BSE/2024-25/58 and EFL/NSE/2024-25/19 dated November 04, 2024, we wish to inform that the Board of Directors of the Company at its meeting held today, i.e., Thursday, November 07, 2024, has *inter-alia* considered and approved the Unaudited Standalone and Consolidated Financial Results (“Results”) for the Quarter and Half Year ended September 30, 2024 along with Limited Review Reports (“LRR”) on the Financial Results issued by Statutory Auditors of the Company.

A copy of the aforesaid Results along with LRR are attached herewith.

The meeting of the Board of Directors commenced at 01:30 PM IST and concluded at 01:50 PM IST.

This disclosure is also being uploaded on the Company’s website at: [www.eurekaforbes.com](http://www.eurekaforbes.com).

We request you to take the above on record and disseminate the same on your website(s).

Thanking you,

**For Eureka Forbes Limited**

**Pragya Kaul**  
**Company Secretary & Compliance Officer**

**Encl: As above**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EUREKA FORBES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Eureka Forbes Limited** ("the Company") for the quarter and half year ended September 30, 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 Company'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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 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 an 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 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 **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Nilesch Shah**  
Partner

Membership No. 049660  
UDIN: 24049660BKFRWBSS538

Place: Mumbai  
Date: November 7, 2024





**Eureka Forbes Limited**

**Statement of Standalone Financial Results for the quarter and half year ended September 30, 2024**

₹ in Lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	67,286.57	55,281.14	59,231.34	1,22,567.71	1,09,758.78	2,18,922.63
II Other income	323.87	216.55	171.61	540.42	354.03	852.94
<b>III Total income (I + II)</b>	<b>67,610.44</b>	<b>55,497.69</b>	<b>59,402.95</b>	<b>1,23,108.13</b>	<b>1,10,112.81</b>	<b>2,19,775.57</b>
<b>IV Expenses:</b>						
Cost of materials consumed	28,924.72	24,042.95	22,849.00	52,967.67	43,748.00	83,359.00
Purchases of stock-in-trade	2,635.87	2,307.21	2,979.82	4,943.08	4,224.81	10,292.52
Changes in inventories of finished goods, spares, stock-in-trade and work-in-progress	(2,123.11)	(4,500.16)	(573.76)	(6,623.27)	(2,697.96)	(3,560.87)
Service charges	7,230.52	6,910.35	8,196.83	14,140.87	15,184.79	30,159.15
Employee benefits expense	8,370.18	8,467.88	8,540.37	16,838.06	16,082.32	32,783.39
Finance cost	166.94	167.05	290.74	333.99	629.73	971.77
Depreciation and amortisation expense	1,399.03	1,366.04	1,301.01	2,765.07	2,620.16	5,312.49
Other expenses	15,065.08	12,580.52	12,115.89	27,645.60	23,512.83	46,702.88
<b>Total expenses (IV)</b>	<b>61,669.23</b>	<b>51,341.84</b>	<b>55,699.90</b>	<b>1,13,011.07</b>	<b>1,03,304.68</b>	<b>2,06,020.33</b>
<b>V Profit before exceptional items and tax (III - IV)</b>	<b>5,941.21</b>	<b>4,155.85</b>	<b>3,703.05</b>	<b>10,097.06</b>	<b>6,808.13</b>	<b>13,755.24</b>
VI Exceptional items - income /(expense) (refer note: 4)	300.00	-	-	300.00	-	(1,514.90)
<b>VII Profit before tax (V + VI)</b>	<b>6,241.21</b>	<b>4,155.85</b>	<b>3,703.05</b>	<b>10,397.06</b>	<b>6,808.13</b>	<b>12,240.34</b>
<b>VIII Tax expense:</b>						
(a) Current tax	1,728.56	1,194.93	1,296.75	2,923.49	2,325.48	3,887.91
(b) Deferred tax	(154.72)	(142.97)	(141.08)	(297.69)	(273.24)	(804.42)
	<b>1,573.84</b>	<b>1,051.96</b>	<b>1,155.67</b>	<b>2,625.80</b>	<b>2,052.24</b>	<b>3,083.49</b>
<b>IX Profit after tax (VII - VIII)</b>	<b>4,667.37</b>	<b>3,103.89</b>	<b>2,547.38</b>	<b>7,771.26</b>	<b>4,755.89</b>	<b>9,156.85</b>
<b>X Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to Statement of Profit and Loss	(78.63)	(78.63)	32.78	(157.26)	(140.96)	(315.04)
(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	19.79	19.79	(8.25)	39.58	35.48	79.16
	<b>(58.84)</b>	<b>(58.84)</b>	<b>24.53</b>	<b>(117.68)</b>	<b>(105.48)</b>	<b>(235.88)</b>
<b>XI Total Comprehensive Income (IX + X)</b>	<b>4,608.53</b>	<b>3,045.05</b>	<b>2,571.91</b>	<b>7,653.58</b>	<b>4,650.41</b>	<b>8,920.97</b>
XII Paid up share capital (face value of ₹ 10 each)	19,347.92	19,347.92	19,347.92	19,347.92	19,347.92	19,347.92
XIII Reserves excluding Revaluation Reserves as at Balance Sheet date						4,00,954.79
XIV Earnings per equity share (quarterly EPS is not annualised)						
Basic (in ₹.)	2.41	1.60	1.32	4.02	2.46	4.73
Diluted (in ₹.)	2.41*	1.60*	1.31*	4.00*	2.45*	4.72*

\* Impact due to grant of ESOP's has been considered while arriving at the diluted EPS (Refer note 5).



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Eureka Forbes Limited		
Standalone Statement of Asset and Liabilities as at September 30, 2024		
Particulars	Unaudited	Audited
	As at 30.09.2024	As at 31.03.2024
	₹ in Lakhs	₹ in Lakhs
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	27,596.57	27,066.37
Goodwill	2,05,581.67	2,05,581.67
Other intangible assets	3,10,169.10	3,11,455.07
Intangible asset under development	514.42	122.19
Right of use assets	3,002.95	1,591.60
Financial assets		
Investments	2,524.86	2,524.86
Other financial assets	1,350.72	1,220.37
Current tax asset (net)	2,131.81	2,183.60
Other non-current assets	1,276.41	1,265.85
<b>Total non-current assets</b>	<b>5,54,148.51</b>	<b>5,53,011.58</b>
<b>Current Assets</b>		
Inventories	32,713.27	24,368.54
Financial assets		
Investments	5,691.43	5,494.84
Trade receivables	23,125.36	13,718.38
Cash and cash equivalents	9,534.65	5,551.79
Other balances with banks	4,530.11	3,622.00
Loans	6.38	6.38
Other financial assets	32.60	90.70
Other current assets	6,122.49	6,155.54
<b>Total current assets</b>	<b>81,756.29</b>	<b>59,008.17</b>
<b>Total assets</b>	<b>6,35,904.80</b>	<b>6,12,019.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	19,347.92	19,347.92
Other equity	4,10,042.15	4,00,954.79
<b>Total equity</b>	<b>4,29,390.07</b>	<b>4,20,302.71</b>
<b>Non-current Liabilities</b>		
Financial liabilities		
Lease liabilities	1,506.76	409.66
Provisions	233.00	357.17
Deferred tax liabilities (net)	80,795.33	81,093.02
Other non-current liabilities	12,008.49	13,150.68
<b>Total non-current liabilities</b>	<b>94,543.58</b>	<b>95,010.53</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5,034.98	2,491.97
Lease liabilities	1,332.84	969.18
Trade payables		
Total outstanding dues of micro and small enterprises	7,996.03	6,865.46
Total outstanding dues others	14,585.00	15,060.55
Other financial liabilities	24,194.39	18,343.55
Provisions	2,359.07	2,318.11
Current tax liabilities (net)	8,358.63	5,570.38
Other current liabilities	48,110.21	45,087.31
<b>Total current liabilities</b>	<b>1,11,971.15</b>	<b>96,706.51</b>
<b>Total liabilities</b>	<b>2,06,514.73</b>	<b>1,91,717.04</b>
<b>Total equity and liabilities</b>	<b>6,35,904.80</b>	<b>6,12,019.75</b>






Eureka Forbes Limited				
Standalone Statement of Cash Flows for Half Year ended September 30, 2024				
Particulars	Half Year ended 30.09.2024		Half Year ended 30.09.2023	
	(Unaudited)		(Unaudited)	
	₹ in Lakhs		₹ in Lakhs	
<b>Cash flows from operating activities</b>				
<b>Profit before tax and after exceptional items</b>		10,397.06		6,808.13
Adjustments for:				
Finance costs recognised in profit and loss	187.01		546.73	
Interest on lease liabilities	146.98		83.00	
(Gain) on Investment recognised in profit and loss	-		(52.30)	
Interest Income	(229.23)		(64.58)	
(Gain) on disposal of property, plant and equipment	(84.38)		(29.53)	
Provision/write-off of doubtful debts, advances and other current assets	225.35		51.19	
Depreciation and amortisation expenses	2,120.44		2,044.24	
Depreciation and amortisation expenses on Right of use assets	644.63		575.93	
Fair value of Investment at FVTPL	(196.59)		(170.56)	
Employee stock option scheme reserve	1,433.78		1,453.03	
Net foreign exchange (gain)/loss - unrealised	9.11	4,257.10	5.08	4,442.23
<b>Operating profit before working capital changes</b>		<b>14,654.16</b>		<b>11,250.36</b>
<b>Movements in working capital:</b>				
(Increase)/decrease in trade and other receivables	(9,632.33)		(4,058.69)	
(Increase)/decrease in inventories	(8,344.73)		(3,688.91)	
(Increase)/decrease in loans and advances	-		4.46	
(Increase)/decrease in other Assets	40.36		353.59	
(Increase)/decrease in other Financial Assets	(89.07)		35.19	
Increase/(decrease) in trade and other payables	645.90		(2,430.76)	
Increase/(decrease) in provisions	(240.47)		(485.43)	
Increase/(decrease) in other liabilities	7,731.55	(9,888.79)	7,021.75	(3,248.80)
<b>Cash generated from operations</b>		<b>4,765.37</b>		<b>8,001.56</b>
Less : Income taxes (paid) / refund received		(43.87)		(27.45)
<b>Net cash generated by operating activities</b>		<b>4,721.50</b>		<b>7,974.11</b>
<b>Cash flows from investing activities</b>				
Interest received	229.23		64.58	
Proceeds from sale of mutual funds	-		2,500.00	
Payments for property, plant and equipment, intangible assets under development, capital work in progress and other intangible assets	(1,907.12)		(1,555.96)	
Proceeds from disposal of property, plant and equipment	216.73		63.79	
Movement in bank balance other than cash & cash equivalents	(891.29)		(2,560.77)	
<b>Net cash used from investing activities</b>		<b>(2,352.45)</b>		<b>(1,488.36)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(1,250.00)		(1,250.00)	
Net increase / (decrease) in working capital borrowings	3,784.98		(4,444.18)	
Payment of lease liabilities	(742.19)		(645.60)	
Interest paid	(178.98)		(534.53)	
<b>Net cash used in financing activities</b>		<b>1,613.81</b>		<b>(6,874.31)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>3,982.86</b>		<b>(388.56)</b>
Cash and cash equivalents at the beginning of the year		5,551.79		1,236.00
Cash and cash equivalents at the end of the year		9,534.65		847.44
<b>Net increase / (decrease) in cash and cash equivalents as disclosed above</b>		<b>3,982.86</b>		<b>(388.56)</b>

**Note:**

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) statement of cash flows.



**Notes:**

- 1 The above Standalone Financial Results (the "Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 07, 2024. The standalone financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review.
- 2 The above results of Eureka Forbes Limited (the "Company") have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
- 3 The Company is primarily engaged in the business of Health, Hygiene products and its Services. Information reported to and evaluated regularly by chief operating decision maker for the purpose of resource allocation and assessing performance focuses on the business as a whole. Accordingly there is no other separate segment as per Indian Accounting Standard 108 "Operating Segments".
- 4 Exceptional items for the year ended March 31, 2024 pertains to a fire incident at Delhi warehouse location resulting in damages to inventory including raw materials, components, and finished goods. An insurance claim had been filed in due course to cover the losses sustained from this incident amounting to ₹1,514.90 lakhs (including GST). During the quarter and half year ended September 30, 2024 the company has received on account an initial amount of ₹300 lakhs against the claim.
- 5 The employee benefit expense for half year ended September 30, 2024 includes charge towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment' amounting to ₹ 1,433.78 lakhs.



Mumbai, India  
November 07, 2024



**Pratik R. Pota**  
Managing Director & CEO  
(DIN-00751178)





## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EUREKA FORBES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Eureka Forbes Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 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). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel 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 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 an 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, to the extent applicable.

4. The Statement includes interim financial information of the following entities:

Name of the Company	Relationship
Eureka Forbes Limited	Parent Company
Infinite Water Solutions Private Limited	Subsidiary Company
Forbes Aquatech Limited	Subsidiary Company
Euro Forbes Limited	Subsidiary Company
Forbes Lux FZE	Subsidiary Company of Euro Forbes Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor 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 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.



**Deloitte  
Haskins & Sells LLP**

6. We did not review the interim financial information/ financial results of a subsidiary included in the Statement, whose interim financial information/ financial result reflects total assets of INR 3,954.37 lakhs as at September 30, 2024, total revenue of INR 934.89 lakhs and INR 2,457.27 lakhs for the quarter and half year ended September 30, 2024, respectively, total net profit after tax of INR 68.55 lakhs and INR 208.36 lakhs for the quarter and half year ended September 30, 2024, respectively and total comprehensive income of INR 68.55 lakhs and INR 208.36 lakhs for the quarter and half year ended September 30, 2024, respectively, and net cash flows of INR 18.78 lakhs for half year ended September 30, 2024 as considered in the Statement.

These interim financial information/ financial result have been reviewed by other auditors whose report have been 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 subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditors.

7. The consolidated unaudited financial results includes the interim financial information/ financial results of three subsidiaries which have not been reviewed by their respective auditors, whose financial information/ financial results reflects total assets of INR 1,368.69 lakhs as at September 30, 2024, total revenue of INR 238.47 lakhs and INR 396.02 lakhs for the quarter and half year ended September 30, 2024, respectively, total profit after tax of INR 26.85 lakhs and INR 13.95 lakhs for the quarter ended and half year ended September 30, 2024, respectively and total comprehensive loss of INR 26.85 lakhs and INR 13.95 lakhs for the quarter and half year ended September 30, 2024, respectively, and net cash outflows of INR 11.27 lakhs for half year ended September 30, 2024 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information/ financial results are not material to the Group.

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

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

*Nilesh Shah*

**Nilesh Shah**  
Partner

Membership No. 049660

UDIN: 24049660BKFRC4334

Place: Mumbai  
Date: November 7, 2024





Eureka Forbes Limited (CIN: L27310MH2008PLC188478)						
Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2024						
₹ in Lakhs						
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	67,313.98	55,337.88	59,144.51	1,22,651.86	1,09,625.64	2,18,925.02
II Other income	339.28	234.10	180.93	573.38	382.68	877.95
III <b>Total Income (I + II)</b>	<b>67,653.26</b>	<b>55,571.98</b>	<b>59,325.44</b>	<b>1,23,225.24</b>	<b>1,10,008.32</b>	<b>2,19,802.97</b>
IV <b>Expenses:</b>						
Cost of materials consumed	28,796.06	24,002.73	22,330.28	52,798.79	42,738.85	82,128.68
Purchases of stock-in-trade	2,641.51	2,313.98	3,078.58	4,955.49	4,228.85	10,382.56
Changes in inventories of finished goods, spares, stock-in-trade and work-in-progress	(2,207.78)	(4,734.17)	(459.81)	(6,941.95)	(2,659.40)	(3,655.31)
Service charges	7,177.42	6,870.91	8,161.19	14,048.33	15,112.85	30,027.98
Employee benefits expense	8,422.26	8,517.55	8,587.34	16,939.81	16,177.33	32,980.08
Finance cost	166.94	167.05	292.09	333.99	637.11	977.45
Depreciation and amortisation expense	1,406.20	1,378.70	1,323.52	2,784.90	2,664.94	5,402.70
Other expenses	15,177.12	12,736.79	12,233.90	27,913.91	23,764.37	47,196.55
<b>Total expenses (IV)</b>	<b>61,579.73</b>	<b>51,253.54</b>	<b>55,547.09</b>	<b>1,12,833.27</b>	<b>1,02,664.90</b>	<b>2,05,440.70</b>
V <b>Profit before exceptional items and tax (III - IV)</b>	<b>6,073.53</b>	<b>4,318.44</b>	<b>3,778.35</b>	<b>10,391.97</b>	<b>7,343.42</b>	<b>14,362.27</b>
VI Exceptional items - income/(expense) (Refer Note 4)	300.00	-	-	300.00	-	(1,514.90)
VII <b>Profit before tax (V + VI)</b>	<b>6,373.53</b>	<b>4,318.44</b>	<b>3,778.35</b>	<b>10,691.97</b>	<b>7,343.42</b>	<b>12,847.37</b>
VIII <b>Tax expense:</b>						
(a) Current tax	1,746.07	1,242.62	1,332.68	2,988.69	2,484.36	4,083.35
(b) Deferred tax	(146.99)	(139.74)	(139.00)	(286.73)	(270.53)	(800.95)
	<b>1,599.08</b>	<b>1,102.88</b>	<b>1,193.68</b>	<b>2,701.96</b>	<b>2,213.83</b>	<b>3,282.40</b>
IX <b>Profit after tax (VII - VIII)</b>	<b>4,774.45</b>	<b>3,215.56</b>	<b>2,584.67</b>	<b>7,990.01</b>	<b>5,129.59</b>	<b>9,564.97</b>
X <b>Other Comprehensive Income</b>						
A(i) Items that will not be reclassified to Statement of Profit and Loss	(78.63)	(78.63)	33.29	(157.26)	(140.96)	(315.04)
(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	20.16	19.42	(8.37)	39.58	35.48	77.76
B Items that may be reclassified to Statement of Profit and Loss	(0.49)	6.09	19.48	5.60	13.78	24.58
	<b>(58.96)</b>	<b>(53.12)</b>	<b>44.40</b>	<b>(112.08)</b>	<b>(91.70)</b>	<b>(212.70)</b>
XI <b>Total Comprehensive Income (IX + X)</b>	<b>4,715.49</b>	<b>3,162.44</b>	<b>2,629.07</b>	<b>7,877.93</b>	<b>5,037.89</b>	<b>9,352.27</b>
XII <b>Profit for the period attributable to:</b>						
Owners of the Company	4,771.17	3,214.73	2,582.98	7,985.90	5,127.68	9,563.86
Non-controlling interests	3.28	0.83	1.69	4.11	1.91	1.11
	<b>4,774.45</b>	<b>3,215.56</b>	<b>2,584.67</b>	<b>7,990.01</b>	<b>5,129.59</b>	<b>9,564.97</b>
XIII <b>Other Comprehensive Income attributable to:</b>						
Owners of the Company	(58.96)	(53.12)	44.40	(112.08)	(91.70)	(212.69)
Non-controlling interests	-	-	-	-	-	(0.01)
	<b>(58.96)</b>	<b>(53.12)</b>	<b>44.40</b>	<b>(112.08)</b>	<b>(91.70)</b>	<b>(212.70)</b>
XIV <b>Total Comprehensive Income attributable to:</b>						
Owners of the Company	4,712.21	3,161.61	2,627.38	7,873.82	5,035.98	9,351.17
Non-controlling interests	3.28	0.83	1.69	4.11	1.91	1.10
	<b>4,715.49</b>	<b>3,162.44</b>	<b>2,629.07</b>	<b>7,877.93</b>	<b>5,037.89</b>	<b>9,352.27</b>
XV Paid up share capital (Face value of ₹ 10 each)	19,347.92	19,347.92	19,347.92	19,347.92	19,347.92	19,347.92
XVI Reserves excluding Revaluation Reserves as at Balance Sheet date						4,03,216.45
XVII <b>Earnings per equity share (Quarterly EPS is not annualised)</b>						
Basic (in ₹.)	2.47	1.66	1.34	4.13	2.65	4.94
Diluted (in ₹.) *	2.46*	1.66*	1.33*	4.12*	2.64*	4.93*

\* Impact due to grant of ESOP's has been considered while arriving at the diluted EPS (Refer Note 5).



Eureka Forbes Limited (CIN: L27310MH2008PLC188478)		
Consolidated Statement of Assets and Liabilities as at September 30, 2024		
Particulars	Unaudited	Audited
	As at 30.09.2024	As at 31.03.2024
	₹ in Lakhs	₹ in Lakhs
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	27,887.35	27,360.48
Goodwill	2,05,581.67	2,05,581.67
Goodwill on consolidation	299.46	299.46
Other intangible assets	3,10,169.11	3,11,455.07
Intangible asset under development	514.42	122.19
Right of use assets	3,005.44	1,594.79
Financial assets		
Investments	1.42	1.42
Other financial assets	1,398.80	1,268.45
Current tax asset (net)	2,170.67	125.11
Deferred tax asset (net)	120.37	3,117.80
Other non-current assets	1,284.18	1,279.41
<b>Total Non-current Assets</b>	<b>5,52,432.89</b>	<b>5,52,205.85</b>
<b>Current Assets</b>		
Inventories	33,940.13	25,270.70
Financial assets		
Investments	5,691.43	5,494.84
Trade receivables	20,207.43	13,751.84
Cash and cash equivalents	9,719.30	6,132.17
Other Balances with Banks	4,851.09	3,622.50
Loans	48.27	48.07
Other financial assets	32.60	90.70
Other current assets	6,239.45	6,322.95
<b>Total Current Assets</b>	<b>80,729.70</b>	<b>60,733.77</b>
<b>Total Assets</b>	<b>6,33,162.59</b>	<b>6,12,939.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	19,347.92	19,347.92
Other Equity	4,12,524.05	4,03,216.45
<b>Equity attributable to owner of the company</b>	<b>4,31,871.97</b>	<b>4,22,564.37</b>
Non-Controlling interest	124.08	119.97
<b>Total Equity</b>	<b>4,31,996.05</b>	<b>4,22,684.34</b>
<b>Non-current Liabilities</b>		
Financial liabilities		
Lease Liabilities	1,506.76	409.66
Provisions	247.73	377.67
Deferred tax liabilities (Net)	80,837.89	81,135.58
Other non-current liabilities	12,008.50	13,150.68
<b>Total Non-current Liabilities</b>	<b>94,600.88</b>	<b>95,073.59</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	5,034.98	2,491.97
Lease liabilities	1,332.85	972.81
Trade payables		
Total outstanding dues of micro and small enterprises	8,009.44	6,936.87
Total outstanding dues others	8,981.28	12,427.39
Other financial liabilities	24,292.36	18,416.32
Provisions	2,414.99	2,366.46
Current tax liabilities (net)	8,384.95	6,476.65
Other current liabilities	48,114.81	45,093.22
<b>Total Current Liabilities</b>	<b>1,06,565.66</b>	<b>95,181.69</b>
<b>Total Liabilities</b>	<b>2,01,166.54</b>	<b>1,90,255.28</b>
<b>Total Equity and Liabilities</b>	<b>6,33,162.59</b>	<b>6,12,939.62</b>





Eureka Forbes Limited				
Consolidated Statement of Cash Flows for the half year ended September 30, 2024				
Particulars	Half year ended 30.09.2024		Half year ended 30.09.2023	
	(Unaudited)		(Unaudited)	
	₹ in Lakhs		₹ in Lakhs	
<b>Cash flows from operating activities</b>				
<b>Profit before tax and after exceptional items</b>		10,691.97		7,343.42
Adjustments for:				
Finance costs	187.01		552.49	
Interest on lease liabilities	146.98		84.62	
Gain on Investment recognised in profit and loss	-		(52.30)	
Interest Income	(236.20)		(72.72)	
Gain on disposal of property, plant and equipment	(84.38)		(29.53)	
Provision/write-off of doubtful debts, advances and other current assets	225.35		73.27	
Depreciation and amortisation expenses	2,139.58		2,069.62	
Depreciation and amortisation expenses on Right of use assets	645.32		595.32	
Fair value of Investment at FVTPL	(196.59)		(170.56)	
Employee stock option scheme reserve	1,433.78		1,453.03	
Net foreign exchange loss - unrealised	33.53	4,294.38	18.87	4,522.11
<b>Operating Profit before Working capital Changes</b>		<b>14,986.35</b>		<b>11,865.53</b>
<b>Movements in working capital:</b>				
(Increase)/decrease in trade and other receivables	(6,680.94)		(3,991.34)	
(Increase)/decrease in inventories	(8,669.43)		(3,788.59)	
(Increase)/decrease in loans and advances	(0.20)		(37.06)	
(Increase)/decrease in other assets	64.78		345.23	
(Increase)/decrease in other financial assets	(72.25)		35.19	
Increase/(decrease) in trade and other payables	(2,373.55)		(3,183.72)	
Increase/(decrease) in provisions	(238.67)		(441.58)	
Increase/(decrease) in other liabilities	7,755.45	(10,214.81)	7,108.21	(3,953.66)
<b>Cash generated from operations</b>		4,771.54		7,911.87
Less : Income taxes paid		(99.89)		(103.96)
<b>Net cash generated by operating activities</b>		<b>4,671.65</b>		<b>7,807.91</b>
<b>Cash flows from Investing activities</b>				
Interest received	236.20		72.72	
Proceeds from sale of mutual funds	-		2,500.00	
Payments for property, plant and equipment, intangible assets and intangible assets under development	(1,919.04)		(1,591.27)	
Proceeds from disposal of property, plant and equipment	216.73		63.79	
Movement in Bank Balance other than Cash & Cash equivalents	(1,228.59)		(2,739.51)	
<b>Net cash used from investing activities</b>		<b>(2,694.70)</b>		<b>(1,694.27)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(1,250.00)		(1,254.47)	
Net increase / (decrease) in working capital borrowings	3,784.98		(4,401.46)	
Payment of lease liabilities	(745.82)		(667.21)	
Interest paid	(178.98)		(540.28)	
<b>Net cash used in financing activities</b>		<b>1,610.18</b>		<b>(6,863.42)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>		<b>3,587.13</b>		<b>(749.78)</b>
Cash and cash equivalents at the beginning of the year		6,132.17		1,854.54
Cash and cash equivalents at the end of the period		9,719.30		1,104.75
<b>Net Increase / (Decrease) in cash and cash equivalents as disclosed above</b>		<b>3,587.13</b>		<b>(749.79)</b>

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) Statement of



**Notes:**

- 1 The above Consolidated Financial Results (the "Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 07, 2024. The consolidated financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review.
- 2 The above results of Eureka Forbes Limited (the "Parent"/ the "Company") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
- 3 The Group is primarily engaged in the business of Health, Hygiene products and its Services. Information reported to and evaluated regularly by chief operating decision maker for the purpose of resource allocation and assessing performance focuses on the business as a whole. Accordingly there is no other separate segment as per Indian Accounting Standard 108 "Operating Segments".
- 4 Exceptional items for the year ended March 31, 2024 pertains to a fire incident at Delhi warehouse location resulting in damages to inventory including raw materials, components, and finished goods. An insurance claim had been filed in due course to cover the losses sustained from this incident amounting to ₹ 1,514.90 lakhs (including GST). During the quarter and half year ended September 30, 2024 the company has received on account an initial amount of ₹ 300.00 lakhs against the claim.
- 5 The employee benefit expense for half year ended September 30, 2024 includes charge towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment' amounting to ₹ 1,433.78 lakhs.
- 6 The Board of Directors in its meeting dated August 08, 2023 have subject to applicable regulatory and other approvals provided its consent for closure of Euro Forbes Limited, Dubai (Subsidiary of parent company) and Forbes Lux FZE Dubai (Wholly owned Subsidiary of Euro Forbes Limited) by way of voluntary liquidation.

**For and behalf of the Board of Directors of Eureka Forbes Limited**



Mumbai, India

November 07, 2024



**Pratik R. Pota**

Managing Director & CEO

(DIN-00751178)